



**TotalEnergies**

# PENSION UPDATE

**TOTALENERGIES UK PENSION PLAN**  
FOR MEMBERS OF THE DEFINED CONTRIBUTION (DC) SECTIONS

JANUARY 2022

## Taking stock

### **Rob White, Chairman of TotalEnergies Pension Trustee UK Limited**

For many, the end of the year is an occasion to look back on our progress to date and make plans for the months ahead. It is no different for us, as we continue to develop the Plan and the support it provides as you prepare for the years ahead.

As you know, we invest a lot of time and effort in the DC Sections. This includes making sure that the charges you pay are good value for money and that you receive the service you need from the Plan's administrators.

Working with our professional advisers, we carry out a detailed review of these arrangements each year and publish the results in a document called a Governance Statement. We have recently completed our latest review and the results are as expected – the DC Sections are well run, they provide you with good value for money, and they give you the opportunity to plan and save effectively for the future.

To find out more, please turn to page 2.



### **Today's five-minute task**

The Plan website address has changed. Please delete the old address from your records, then add this new address to your list of favourites or bookmarks.

**<http://pension.totalenergies.uk>**

We have also changed the address of our 'public' website, which contains general documents about the Plan that might be of interest. As above, please update your records with this new address.

**<http://pensioninfo.totalenergies.uk>**

### **In this issue**

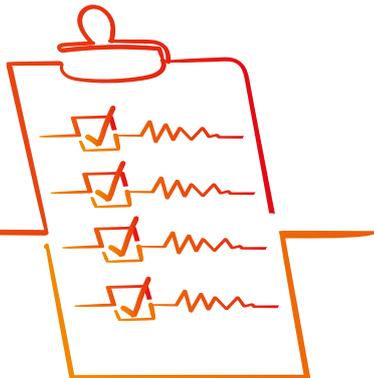
**PROGRESS REPORT**

**PENSION SCAMS**

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# Progress report

We review the DC Sections each year to make sure they continue to achieve high all-round standards. In our latest review – which was carried out with our professional advisers – we looked at the DC Sections’ progress in eight key areas over the year to 30 June 2021. There is a summary of the main points on the right.



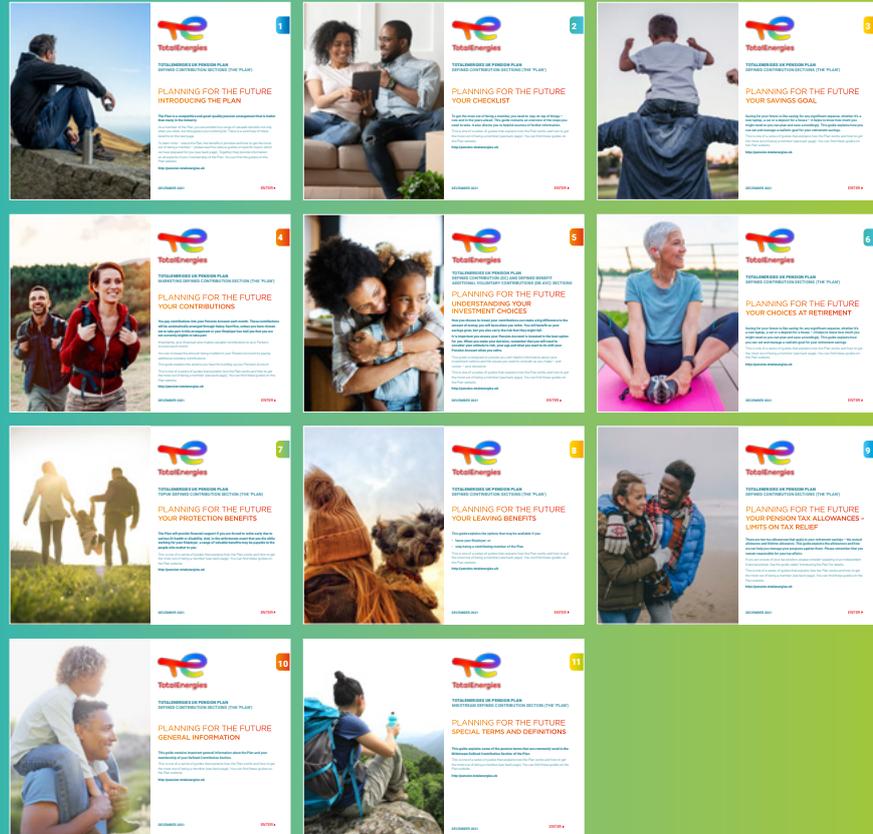
Area	Rating	Summary
<b>Charges</b>	<b>VERY GOOD</b>	The Company pays most of the Plan’s running costs. The investment charges you pay are very competitive.
<b>Administration</b>	<b>GOOD</b>	The Plan administrators provide a good service.
<b>Governance</b>	<b>VERY GOOD</b>	We work hard with the UK Pensions Department to make sure it is as well run as possible.
<b>Communications</b>	<b>VERY GOOD</b>	The information we provide is clear, tailored and informative.
<b>The automatic investment option</b>	<b>VERY GOOD</b>	The Drawdown Lifestyle strategy remains suitable for most members and is achieving its stated objectives.
<b>Investment range</b>	<b>VERY GOOD</b>	We reviewed the investment range during the year and are satisfied that it includes an appropriate selection of Freestyle and Lifestyle options.
<b>Support at retirement</b>	<b>GOOD</b>	We are putting in place a new arrangement with Legal & General that will improve the support we provide for members. We plan to give you more information about this in early 2022.
<b>Plan design</b>	<b>VERY GOOD</b>	The Trustee Directors and the Company are committed to making the Plan as good as can be. This includes a generous contribution structure while you are an active member, and a large degree of flexibility about how much you pay into your Pension Account.

## Want to know more?

We have produced a set of guides that are designed to help you make the most of being a member. The guides are available on the Plan website.

If you want to know more about the Plan and the DC Sections, there are several formal documents available on our public website.

- Our Governance Statement contains full details of our latest review of the DC Sections.
- Our Statement of Investment Principles sets out the arrangements we have put in place to manage the Plan's assets, including the savings you are investing through your Pension Account. Our Implementation Statement explains how we have put these arrangements into practice.
- Our latest Annual Report looks at the Plan's progress over the year to 30 June 2021. It contains information about the DC Sections and the Defined Benefit Sections.



## Pension scams

In the ongoing battle to protect individuals from pension scams, the Government has given trustees new powers to pause or block transfers out of their schemes if they suspect fraudulent activity or a scam.

Most transfer requests are straightforward and take place without any issues. However, the new regulations allow trustees to intervene if they have suspicions about any aspect of the transfer.

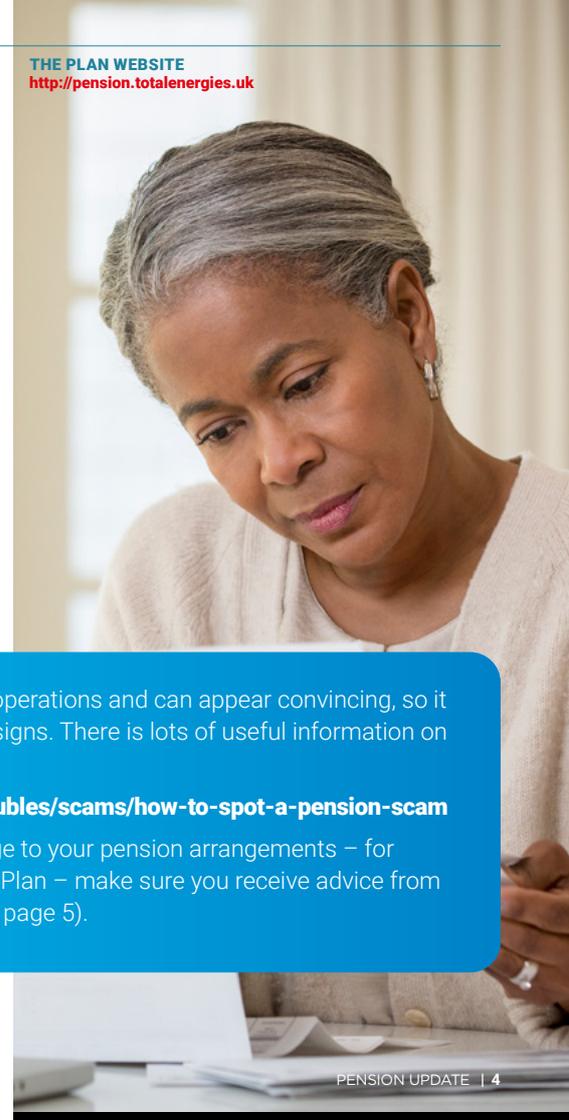
In some situations, the transfer will go on hold until the individual proves that they have taken scam-specific guidance from the Money and Pensions Service. If there are warning signs that indicate possible fraud or methods frequently used by scammers, trustees can block the transfer and prevent it from going ahead.

If you are thinking about transferring your benefits out of the Plan, there will be more information about this in your transfer pack.

Pension scams are often sophisticated operations and can appear convincing, so it is important that you know the warning signs. There is lots of useful information on the MoneyHelper website.

**[www.moneyhelper.org.uk/en/money-troubles/scams/how-to-spot-a-pension-scam](http://www.moneyhelper.org.uk/en/money-troubles/scams/how-to-spot-a-pension-scam)**

If you are thinking about making a change to your pension arrangements – for example, transferring benefits out of the Plan – make sure you receive advice from a suitably qualified financial adviser (see page 5).



# Contact points

## For information about the Plan

The Plan website should be your first port of call if you want information about the Plan or your benefits. (Please make a note of the new website address below.)

<http://pension.totalenergies.uk>

If you cannot find the information you need online, or if you have a question about your membership or benefits, please contact the Plan administrators.

Phone: **0330 123 9570**

Email: [totalenergies@buck.com](mailto:totalenergies@buck.com)

Or, write to: **TotalEnergies UK Pension Plan  
Buck (Bristol)  
PO Box 319  
Mitcheldean  
GL14 9BF**

Remember that our public website contains general information about the Plan, including several formal documents.

<http://pensioninfo.totalenergies.uk>

Depending on the Covid situation, the Plan administrators may be working remotely. All queries are answered as quickly as possible, but there might be a slight delay in getting back to you. Thank you for your understanding.

## If you need advice

If you would like advice about your Plan benefits, you will need to talk to an independent financial adviser (IFA). If you do not have an IFA, the MoneyHelper website has information about how to go about finding one. Remember that you may have to pay a charge for any advice that you receive.

<https://www.moneyhelper.org.uk/en/getting-help-and-advice/financial-advisers/choosing-a-financial-adviser>

If you have not retired yet, remember that we have appointed an IFA called WPS Advisory Limited (WPSA) to help you plan for the years ahead. If you decide to use WPSA, they will provide you with one complete round of expert, impartial advice about the different ways you could receive your Plan benefits and what might be best for you. **The Plan will pay for you to receive this advice from WPSA – there will be no cost to you.** There will be more information in your retirement pack, including the details you need to get in touch with WPSA.

This newsletter does not give you any right to benefits. Your right to benefits is governed by:

- the Trust Deed and Rules (which form the legal basis of the Plan);
- any laws which apply over the Trust Deed and Rules; and
- the rules of HM Revenue & Customs.