



Coronavirus – update for Members of the Experian Retirement Savings Plan (ERSP)

In these difficult times the Trustees of the ERSP are keeping an eye on all aspects of your retirement savings – from making sure the money you and the Company pay in to the ERSP is invested properly and on time, through to monitoring the performance of your investments, with advice from their investment and legal advisers.

As you know, in the past month we have seen significant and rapid changes in the value of many investments, mainly downwards but with some days seeing sharp rises.

In these exceptional times it's important to remember that your retirement savings are a long-term investment, and that when we've seen large falls in the past (such as during the global financial crisis in 2008), markets have eventually recovered.

Read on for more information about any action you could be taking now, how to view your retirement savings online and who to contact in case of query.

Is there any action I could be taking now?

- If you're considering changing your investments, it's more important than ever to take appropriate financial advice and think about the risk of potentially locking in an investment loss. Neither the Trustees, Experian, nor Capita (the administrators of the ERSP) are allowed to provide financial advice. If you don't already have a financial adviser you can find one by visiting www.unbiased.co.uk
- If you're concerned about the impact of coronavirus on your overall finances, the government-backed Money Advice Service has set up guidance for all types of savers. Visit www.moneyadviceservice.org.uk
- If you're planning on drawing your retirement savings in the near future and have seen a significant reduction in the value of your savings due to recent market volatility, you may wish to consider deferring your retirement or accessing other savings.
- We encourage ERSP members to review and update their nominated beneficiaries (who you would like to receive your retirement savings in the event of your death), regularly because your personal circumstances can change, but many members forget to do this. Why not take this opportunity to notify us of your preferred beneficiaries online at www.experian.co.uk/retirementplan or by completing a nomination form, which you can download from the resources section of the website?.

Be aware!

- Sadly, some opportunists are taking advantage of coronavirus to target members of pension schemes. Scamsmart' is a campaign set up by the Financial Conduct Authority to help members avoid pension and investment scams.
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Visit www.fca.org.uk for further information and to check an investment or pension opportunity you may have been offered. Further information on retirement decisions and pension scams is also available from the Pensions Advisory Service at www.pensionsadvisoryservice.org.uk. If you're offered something that sounds too good to be true, it's probably a scam!

What if I have a query about my ERSP retirement savings?

We're working closely with both Experian and the Experian team at Capita who administer your retirement savings, to make sure that day-to-day tasks are being carried out as they should be, and member queries are properly dealt with. We believe that they have robust plans to enable them to continue to operate effectively.

You may need to be patient if you're contacting Capita as they're getting more calls than normal, so we would encourage you, if possible, to contact them by email at experianpensions@capita.co.uk. Please note that the administration team at Capita are not allowed to provide financial advice.

Should I be concerned about what's happening in investment markets?

The impact of the falls in investment markets on your retirement savings will depend on where your savings are invested and how close you are to your selected retirement age.

Where your savings are invested will depend on whether you made your own investment choice on joining the Plan. If you made your own choice then you can visit www.experian.co.uk/retirementplan to monitor fund performance on your selected investment fund(s).

If you didn't make an investment choice, then you'll be invested in the 'Lifestyle Option'. Read on for details about how this affects members of different ages.

Younger ERSP members in the 'Lifestyle Option'

If you didn't make a choice about where your retirement savings should be invested when you joined the ERSP, your savings are automatically invested in the 'Lifestyle Option' (please see the [Investment Guide](#) for further information). If you're more than 20 years away from your selected retirement age your savings will be fully invested in equities, i.e. company shares, around the world.

Retirement is a long way off for you, so although stock markets have fallen, there should be time for markets to recover. When prices are lower, your monthly contributions are buying **more** units in funds in which you're investing.

We would therefore encourage you to view your retirement savings as a long-term arrangement and think carefully before making any sudden investment changes.

ERSP Members who are closer to retirement in the 'Lifestyle Option'

If you're within 20 years of your selected retirement age, and didn't make a choice about where to invest your retirement savings, your savings will already have started automatically to be moved out of company shares under the 'Lifestyle Option' (please see the [Investment Guide](#) for further information), and invested in a way that gives your savings greater protection against changes in stock markets.



As retirement approaches, we understand that you may increasingly want to reduce the level of volatility with your retirement savings to provide more certainty as to the value of your savings. That's why they're invested in a range of different types of investment, with a higher proportion of your savings in investments that don't go up and down as much as company shares.

The closer you are to your selected retirement age, the greater the proportion of your savings that will be invested in these less volatile funds. This means that any fall in your savings will be more limited.

If you're within 3 years of your selected retirement age, some of your retirement savings will already be invested in cash. You may have seen some fall in the value of your other savings though, so it's worth checking this out to see what it means for you.

Please be assured that the Trustees will regularly review the performance of the Plan's investments during these exceptional times and will, where appropriate, make changes to the way these investments are managed if the Trustees consider this to be in members' best interests.

To track what's going on with your retirement savings, log on to your account at www.experian.co.uk/retirementplan using your individual login details. Alternatively, you can email the Experian team at Capita experianpensions@capita.co.uk or the Experian Group Pensions Team grouppensions@experian.com

If you feel you still need to speak to someone, you can contact the Experian pensions team at Capita on 0114 229 8273, but you may experience a delay as call volumes are high at the moment. Please note neither Capita, Experian Group Pensions nor the Trustees can give you any financial advice, but they can help with your retirement planning.

We'll provide further updates as the situation develops, and in the meantime, we hope you all stay safe and well.

The Trustees of the Experian Retirement Savings Plan

