



# Atos UK 2019 Pension Scheme



# Welcome

## to the 2021 Scheme newsletter

**Over the last year, adjusting to a global pandemic has become part of everyday life. We have all been affected at a personal level - by changes to our day-to-day living, finding different ways to keep in touch with friends and family, reaching out and being moved by the compassion and resilience shown by many people during this time.**

I want to thank my fellow colleagues and our advisers and administrator for continuing to adapt well to working in new ways during the Coronavirus outbreak. Throughout the year we have continued to meet regularly via virtual meetings, keeping tasks moving forward and enabling us to respond quickly when needed.

In this year's edition you can read about the latest pension news, as well as updates on the Atos UK 2019 Pension Scheme (referred to in the remainder of this newsletter as the "Scheme").

### **Successful consolidation of Atos' UK trust based defined benefit pension schemes**

In last year's newsletter, you may remember that we confirmed the successful completion of the merger of the Atos (Sema) Pension Scheme, the Atos Pension Fund, and the Atos CS Pension Scheme and the subsequent transfer of all benefits to the Scheme.

Towards the end of last year, we wrote to members of the Atos UK 2011 Pension Scheme (the 2011 Scheme) to tell them about the plan to consolidate their benefits within the Scheme too following earlier discussion with Atos. I'm pleased to confirm that Atos' main UK trust based defined benefit pension schemes have now been consolidated into the one arrangement.

As done with the previous merger in 2019, the Trustee took all appropriate advice before

completing the merger of the 2011 Scheme into the Scheme. The consolidation enables all members to benefit from the Atos SE guarantee which will remain in place until 1 March 2081. The Trustee therefore believes that the consolidation of Atos' defined benefit schemes will improve the security of all members' benefits.

### **Is your Nomination of Beneficiary form up to date?**

Your wishes are important to us. By completing a Nomination of Beneficiary form you can give the Trustee indication on how you would like any death benefits to be paid. Benefits are paid at the Trustee's discretion, which means that lump sums can normally be paid free of inheritance tax, so it is important that you review your nominations regularly and update for any changes so that your wishes can be taken into account by the Trustee when making its decision.

You can download a form from [www.mypension.com/Atos](http://www.mypension.com/Atos)

(click on Documents at the top of the page), or you can email [atos@xpsgroup.com](mailto:atos@xpsgroup.com) or call **0118 918 5572** to request a form and ask any questions.

### **How well is the Scheme funded?**

We will provide an update on the Scheme's funding position in the latest Summary Funding Statement which is enclosed. The statement includes details of the Scheme's actuarial valuation as at 31 December 2019.

The Trustee has a website to make it easier for members to read general information documents related to the 2019 Scheme online. The address for the website is <http://www.mypension.com/Atos> As well as making it easier for members to access this information online the website will help the Trustee to reduce the volume of documents that are printed in hard copy and posted. Using less paper will be beneficial for the environment and will also help to reduce the Trustee's operating costs. As in previous years, the Trustee has prepared this short form version of the 2021 newsletter to highlight a number of important issues. The full version of the newsletter is available on the website and contains additional detail and extra information items. A hard copy of the full version can be requested from XPS.

We hope you enjoy reading this year's newsletter. Please share any feedback or questions you have to [atosnewsletter@xpsgroup.com](mailto:atosnewsletter@xpsgroup.com) or give us a call on **0118 918 5572**.

With best wishes,



**Chris Martin -  
Independent  
Trustee Services  
Limited**

**Chairman,  
Atos Pension  
Schemes Limited**

# What's new?

## Coronavirus: Responding to a global pandemic

As a result of the Coronavirus pandemic, there was a dramatic downturn in global markets in March 2020. The pandemic caused general market uncertainty and significant disruption to economic activity, which has adversely affected the global economy and may continue to do so. The Trustee's service providers, including the Scheme's administrators XPS Administration,

were appropriately set up to continue to operate effectively, despite the Government's restrictions. They all successfully enacted their business continuity plans and we worked closely with them, and Atos, to help ensure that the Scheme continued to operate on as close to a 'business as usual' basis as possible. Like many others, we made a swift transition to meeting online, allowing us to continue

to make effective and prompt decisions for the benefit of our members. We are therefore confident that the Scheme has weathered the general economic uncertainty so far but, as restrictions start to ease, we continue to monitor the situation closely.



# Securing your benefits in an ethical and sustainable way

**Environmental, social and governance (“ESG”) factors are an important consideration for the Trustee and are central to the Scheme’s investment strategy. In July 2020 we finalised our statement on responsible investment beliefs. The statement confirms the framework through which we will consider and implement investment decisions, and is set out in full below:**

We believe that Environmental (including Climate Change risks), Social and Governance (“ESG”) issues are complex, multifaceted and may impact the value of our investments. We consider these risks to be of concern over the short, medium and long term. For example the physical risks associated with climate change are likely to only manifest over the medium to longer term, however regulatory and transition risks are clearly present now and we should factor this into our decision making.

Further to this, we aspire to align with our corporate sponsor by dedicating resource to considering how the Scheme could potentially achieve net-zero

carbon emissions by 2035. We recognise that at the current time it is not obvious how we can do this, but we will work with our asset managers and advisers to move towards this target, and report on our progress on an annual basis. It may mean that we have to consider new opportunities that we are not yet familiar with. We will have to dedicate significant time to ensure that we continue to understand the implications of our decisions. We will only take action when we are comfortable it is consistent with our fiduciary duty and in the best financial interests of our members.

Whilst we have not yet approached members to ask for their views on ESG issues, it may be appropriate to do so for some sections of the Scheme in the future. We believe that by adopting this objective we are having a positive impact as part of the transition to a more sustainable, low carbon economy. We recognise that other investment opportunities may arise to be impactful, however we may not have the time or resources to access them. We will rely on our advisers to provide appropriate opportunities for us to review.

Whenever we select new investment managers we must make ourselves comfortable that they can adequately manage ESG-related risks and invest in line with our beliefs. Managers should be periodically reviewed and held to account. If we are not satisfied that our managers are investing responsibly, we will engage with them to try to

improve, but ultimately will terminate their mandate if improvements are not made.

Stewardship and effective engagement are important tools to achieving more sustainable outcomes. All of our managers should exhibit good stewardship practices and we will monitor them to ensure they do. To inform our view of best practice, we will engage with our peers and other industry practitioners. We have an ambition to become a vocal, public leader in the field of responsible investment. We believe it is important to be transparent, continually learn from our practices and share our experiences with members and peers.

**With the statement on responsible investment beliefs in place, we have taken a number of actions to create a framework that will help us achieve our stated objectives. Alongside these initiatives we have been working closely with Atos management in the UK to ensure that our approach on ESG is, as far as is possible at this stage, aligned with the Company’s approach. You can read about Atos’s commitment to reach a net-zero position on carbon emissions by 2028 and its progress towards a range of sustainability targets on its website at: <https://atos.net/en/about-us/corporate-responsibility-and-sustainability>**

## Be extra vigilant of pension scams

**A study carried out by Canada Life in September 2020 found that 5.2 million people in the UK had fallen victim to, or knew someone who had fallen victim to, a financial scam since the outbreak of the Coronavirus pandemic. The research found that a significant number of scams related to pensions.**

A pension scam could take several forms. A fraudster may attempt to convince you to transfer your pension benefits into bogus investments that will never deliver their promised returns. They may also claim to be able to release cash from your pension plan before you reach the current minimum retirement age of 55, or in larger quantities than are currently allowed under the law. Such scams are sometimes referred to as ‘pension liberation’, ‘early pension release’ or ‘pension loans’.

With more people staying at home in line with restrictions, the risk of pension savers being contacted by scammers by phone or online increased significantly.

The Government has banned cold calling for pensions, so be on guard if anyone calls you out of the blue about your pension benefits; never give out your personal details to an unsolicited caller.

**Here are some more tips to help you avoid pension scams and keep your benefits safe:**

### Do your own checks

Research who you are dealing with before taking any further steps. It is very important to take independent financial advice (from an adviser who is authorised by the FCA) before deciding to transfer your pension benefits. You can check the FCA register at <https://register.fca.org.uk> to see if a firm or individuals are registered with the FCA.

We have also commissioned XPS to implement their Pension Scam Identification service which means they will call you if you want to transfer out of the Scheme. The experienced team will ask a series of questions designed to help identify if you are at risk of becoming the victim of a scam. The call must take

place before the transfer can proceed, but it should not delay the payment of a legitimate transfer and the Scheme picks up the cost of this service. XPS Administration has also signed up to the Pensions Regulator’s Pledge to combat scams, and we’ll keep you updated on developments in this area.

### Take your time

Some scammers like to make people rush to a decision by telling them that they have a time sensitive offer. Don’t be rushed or pressured into making a decision which may be irreversible.

### Make use of available resources

Call the Pensions Advisory Service on **0800 0113797** or visit their website at **[www.pensionsadvisoryservice.org.uk](http://www.pensionsadvisoryservice.org.uk)** for free independent and impartial information and guidance. If you are concerned about a potential scam visit **[www.fca.org.uk/scamsmart](http://www.fca.org.uk/scamsmart)** for more help and guidance and to report it.

If you think you may have been victim to a scam, contact Action Fraud on **0300 123 2040** (Monday to Friday 8am - 8pm), or **+44 300 123 2040** if you are calling from overseas.

# About Atos

Atos is a global leader in digital transformation with over 110,000 employees in 73 countries and annual revenue of over € 11 billion.

European number one in Cloud, Cybersecurity and High-Performance Computing, the Group provides end-to-end Orchestrated Hybrid Cloud, Big Data, Business Applications and Digital Workplace solutions. The group is the Worldwide Information Technology Partner for the Olympic & Paralympic Games and operates under the brands Atos, Atos Syntel, and Unify. Atos is a SE (Societas Europaea), listed on the CAC40 Paris stock index.

The purpose of Atos is to help design the future of the information technology space. Its expertise and services support the development of knowledge, education as well as multicultural and pluralistic approaches to research that contribute to scientific and technological excellence. Across the world, the group enables its customers, employees and collaborators, and members of societies at large to live, work and develop sustainably and confidently in the information technology space.

Find out more about us

**atos.net**  
**atos.net/blog**

Let's start a discussion together



## Useful websites



**Pension Wise**  
**www.pensionwise.gov.uk**



**Age UK**  
**www.ageuk.org.uk**



**Money Advice Service**  
**www.moneyadvice.org.uk**



**Citizens Advice Bureau**  
**www.citizensadvice.org.uk**



**The Pensions Advisory Service**  
**www.pensionsadvisoryservice.org.uk/**



**State Pension Forecast**  
**https://www.gov.uk/check-state-pension**

# Moving to paperless

Like many other pension schemes, the Trustee has decided to move to 'paperless' communications, with members receiving most of their pension information either online or via email.

Going forwards, the Trustee intends to provide all member documents and information\*, where permitted to do so by law, via our website [www.mypension.com/Atos](http://www.mypension.com/Atos) or the member services site <https://www.xpsonline.co.uk>. Where the Trustee holds your email address, you will also receive a notification informing you when new documentation has been made available to the website.

\* information may include documents such as summary funding statements, Statement of Investment Principles, Privacy Notice and the annual Scheme report and accounts.

If you would like to view any of the above documents, this information is now available on the website just click on the Scheme documents icon, on the front page of the website and select the document that you wish to view.

The Trustee recognises that moving to paperless may take some time to achieve, but you can play your part in this transition by making sure XPS has your email address so that it can keep you informed when new documents are added to the website. In order to do this, please send an email to **atos@xpsgroup.com** with your name, membership number and date of birth in the main

email body to register your email address. Please ensure you also notify XPS if you change your email address in the future so that we can continue to let you know when new documents are added to the website.

By providing your email address, you are agreeing to all future information being given electronically, where permitted by the legislation, unless you opt out (please see below). Where you have provided your email address to the Trustee previously, the Trustee will also treat this as you having already consented to receiving information electronically unless you opt out.

You can opt out of electronic communications (i.e. and continue to receive paper communications instead) at any time. You can do so by sending an email to **atos@xpsgroup.com** or by writing to **Atos UK 2019 Pension Scheme, XPS Administration, PO Box 205, Huddersfield, HD8 1ET**. Either way, you should include your name, membership number and date of birth as part of your request.

If you require help and support or have any questions regarding the Scheme's move to paperless, please contact us via email **atos@xpsgroup.com** or call **0118 918 5572**.

\*These member documents and information may include documents such as summary funding statements, and the annual Scheme report and accounts.

## Important information for former Atos (Sema) Pension Scheme members

This section is only relevant to former Atos (Sema) Pension Scheme members with benefits built up before 6 April 1997 that is not GMP and without guaranteed increases.

Each year the Trustee meets with Atos, to discuss the Company's position on the annual discretionary pension increase that could be paid to former Atos (Sema) Pension Scheme members on the part of their pension that they built up before 6 April 1997 that is not GMP.

A discretionary annual increase is not guaranteed and can only be paid with the Company's consent.

The Trustee has asked Atos to automatically consider the discretionary increase every year and it was last considered in July 2021. The outcome of that review was that Atos would not support an increase due to its overall range of financial commitments and business objectives.

## Keeping your data safe

Data security is an ever-growing concern and the safety of your personal information is a matter the Trustee takes very seriously. Your data is only used for the running of the Scheme and is not provided to any party that has not been approved by the Trustee.

The Trustee has prepared and issued a Privacy Notice which sets out how we obtain, use, store and dispose of your personal data. You can find the Privacy Notice at [www.mypension.com/Atos](http://www.mypension.com/Atos) (click on Documents at the top of the page) or you can contact XPS and ask for a paper copy to be sent to you.



**Note:** This is a general newsletter covering various topical issues. It does not provide legal, financial and/or other advice. If you require such advice, you should seek independent legal, financial and/or other advice. The Trustee does not accept any liability in relation to any action which you may take or fail to take in respect of the matters set out in this newsletter.