

# Newsline

Looking after Mineworkers' pensions since 1952



Make sure your loved ones get the most out of the benefits the Scheme offers  
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The magazine that was a snapshot of mining life  
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When your pension will be paid  
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# Welcome

Welcome to your 2023 newsletter, created especially for members of the Mineworkers' Pension Scheme (MPS), and their families.

This edition includes information to help you and your family make sure you get the most out of the benefits the Scheme offers.

We've got the figures for this year's pension increase, and we take a look at the Scheme's 2023 valuation, which is underway. Reflecting on the Scheme's 70th birthday which we covered in the last newsletter, we've been looking through the archives and have reprinted some pages from Coal, the National Coal Board's magazine.

In between these highlights, you'll find plenty of facts about the Scheme, useful information and guidance. We also keep you updated with news that might affect you.

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## Obituary

We are very sorry to report the death of Paul Trickett. Paul was the Chair of Trustees for the MPS and was a dedicated

representative of the Scheme and all of its members.

Paul had a long and close association with the MPS, spending the first 19 years of his career working with the National Coal Board, starting as a graduate trainee and ending up as Head of MPS Pensions Administration and the MPS Scheme Secretary. He returned to the MPS in 2017, joining the Trustee Board as the Chair of the Investment Sub Committee, until 1 September 2021 when he became Chair of the Board of Trustees.

Paul will be very sorely missed by everyone involved with the Scheme.

*Here's what you might have missed since our last newsletter...*

### 2023 pension increase

Every year we look to increase the pension we pay you, to help you with rising prices. You get your increase in the autumn – this year it was on 25 September 2023. The increase to your guaranteed pension this year is 10.7%.

### Time for the Scheme's 3-yearly valuation

This September, the Scheme actuary will start to work out how much money we will need to pay members their pensions now and into the future. The Scheme actuary will compare this figure to how much money we currently have in the Scheme – our 'assets'. This process is called a valuation and we do it every 3 years.

If our assets are more than we currently need, that's known as a surplus. If there is a surplus, new bonus pensions can be paid.

If our assets are less than we currently need, that's known as a deficit. In the past, bonus pensions could be reduced if there was a deficit. But, thanks to the work of your Trustees, existing bonus pensions are now protected and cannot be reduced for any reason. And there will always be enough money to pay your pension, thanks to the Government Guarantee.

We'll let you know the result of the valuation in next year's newsletter.

### Update on the Capita cyber incident

Earlier this year, we wrote to members about a cyber incident that happened at Capita in March. Capita provides administration services to the Scheme. Unfortunately, the incident might have affected the security of personal data for many of our members.

Since then, Capita has investigated what happened, taken steps to improve security, and worked to reduce the risk to members. We understand that Capita has no evidence that information resulting from this incident has been misused or that it is available illegally. We're not aware of any members' data being compromised.

Please look out for unusual calls, emails or activity on your bank account. Our website has more about how to avoid scams: [mps-pension.org.uk](https://mps-pension.org.uk)

### Questions about the Government Guarantee

Members often ask questions about the Government Guarantee and surplus sharing. You may remember that, in 2021, a parliamentary committee inquiry into the Scheme recommended changes to how the surplus is shared in favour of members. You'll find an update on the Trustee's perspective on these matters on page 12.



# How to make sure your loved ones get the most out of the benefits the Scheme offers

After your death, the Scheme rules allow for the payment of certain benefits, depending on your circumstances. This could include a lump sum or a dependant's pension or both. Here we explain how these payments work and who might be entitled to them.

### If you are married

- for most people who have not yet retired, a spouse's pension is payable for life. A lump sum would also be payable
- for most people who have retired, a spouse's pension is payable for life.
- If you die within 5 years of taking your pension, a lump sum would also be payable

### If you have children

- a pension is payable for your children under 18

### If you are single

- if you are single and nobody is financially dependent on you, we do not pay out a dependant's pension when you die
- a lump sum would be payable if you have not yet retired, or if you die within 5 years of taking your pension

### And, at the Trustee's discretion

- a pension for someone you support financially – for example, a partner, even if you are not married to them, or someone who looks after your children
- a lump sum would be payable if you have not yet retired, or if you die within 5 years of taking your pension

If a lump sum is payable, you can tell us who you'd like the lump sum to go to by filling in an Expression of Wish form. If you've already filled one in, it's important to keep it up to date so that it reflects your wishes. We have to pay out any money in line with the

rules of the Scheme, which means we do not have to do what it says on the form. But we will take your wishes into account where we can.

You can make or update an Expression of Wish by contacting your Scheme Administrator. Their contact details are on the back of this newsletter. Or you can do it online. Go to [mps.hartlinkonline.co.uk](https://mps.hartlinkonline.co.uk)

This article is a summary of the benefits that might be payable after your death. There's more about all these benefits on our website: [mps-pension.org.uk](https://mps-pension.org.uk). Ultimately, the Scheme's Rules and applicable law will determine your entitlement.

## Keep your pension records in one place

Your family members will need to get in touch with us when you die, to tell us what's happened and to see if they are eligible for any payments from the Scheme. The Scheme is not covered by the Tell Us Once service, so they will need to contact us separately. You can make things easier for your family members by keeping all your MPS pensions paperwork together in one place, where they can find it.

If you have a partner but you're not married to them, the rules of the Scheme mean that passing your pension money on to them is a bit more complicated. If you name your unmarried partner on your Expression of Wish form, we'll need some information from them when you die. So it's a good idea to make sure that person knows where that information is.



The information we might ask for includes:

- household bills, showing you lived together at the same address
- bank statements or other evidence, showing you shared ordinary living expenses or that you paid for theirs

## A relative can help you to contact us

If you need a relative to help you talk to us, that's fine. Just call our Pensions Administrator, Capita, in the usual way. Once you have answered the security questions, you can tell Capita that you give permission for them to talk to your relative.

If you want Capita to send any paperwork to a relative's address, you can do that by filling in a form. You can get the form at [mps-pension.org.uk/forms](https://mps-pension.org.uk/forms) – under 'managing your pension'.

## Setting up power of attorney can reduce worry

As we get older, we're more likely to have a hospital stay or to develop a condition that reduces mental capacity. If this happens to you, it can be useful to have someone you trust to help make decisions for you. Setting up a power of attorney is a common way to do this. There are different types that cover different situations.

Millions of people in the UK have set this up, just in case they need it at some point in the future. If you would like to know more, Age UK has some useful information about what's involved and how to go about it. Go to [ageuk.org.uk](https://ageuk.org.uk) or phone **0800 055 6112**.

## Protect yourself from frauds and scams

There are many ways to keep yourself safe from frauds and scams if you know what to look out for.

The Scheme will never call you out of the blue or put you under pressure to make a quick decision. If someone does this to you, don't talk to them and don't give them any information. Put the phone down. If the person said they were from the Scheme, call us on **0333 222 0077** to check.

Watch out for:

- post that comes to your house for a name you don't know
- unusual activity in your bank account
- anyone who asks for your PIN or password

If you think you are the victim of a scam or fraud, you can report it and get advice by calling Action Fraud on **0300 123 2040**.

There is more information about how to protect yourself from scammers on our website: [mps-pension.org.uk](https://mps-pension.org.uk)



# Coal magazine

– a snapshot of miners and their families

After doing some research for the article about the 70th birthday of the Scheme in the last newsletter, we thought we'd do some more for another article that might bring back memories. This time we've focused on the industry's magazine, *Coal*.

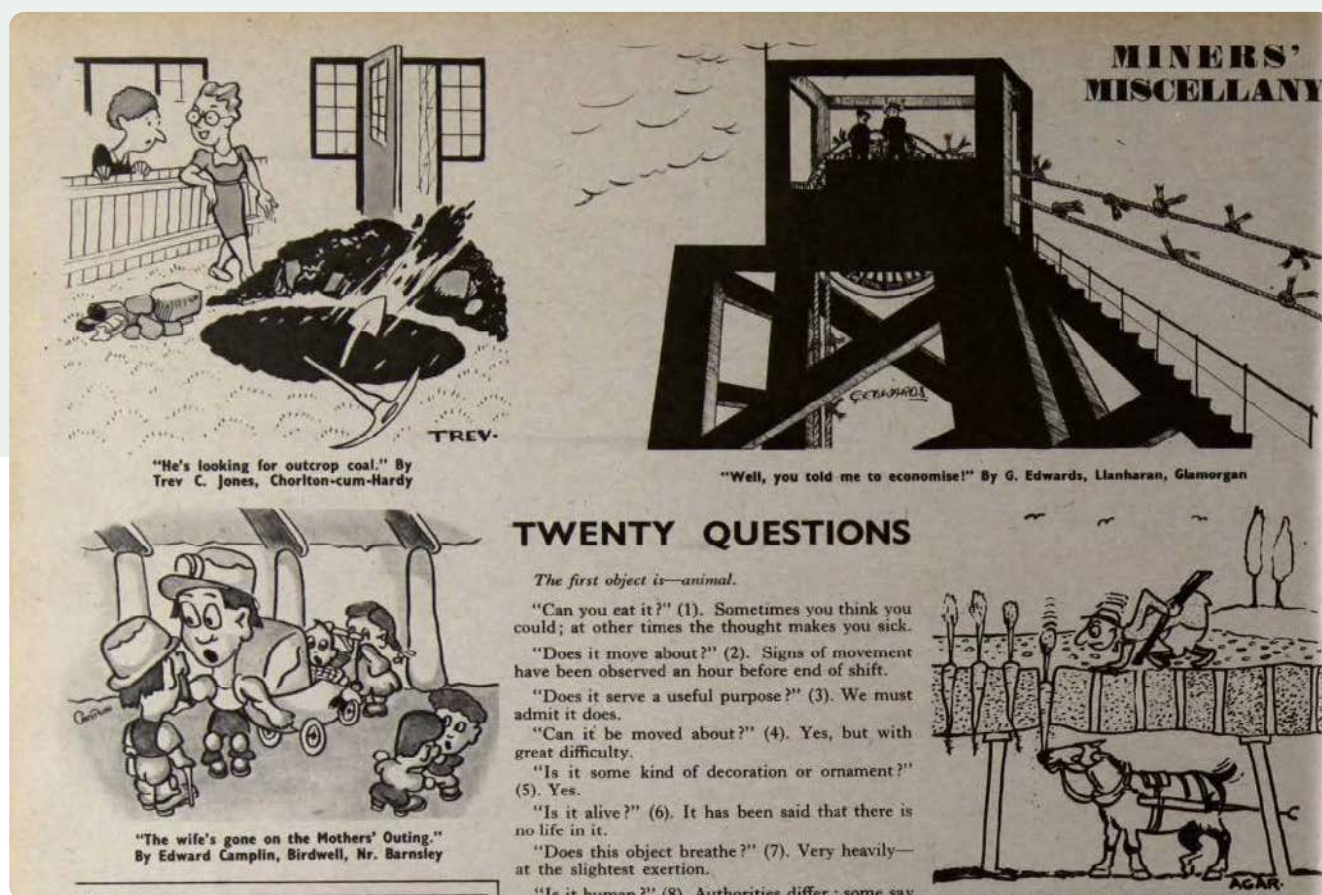
*Coal* started in 1947, not long after Nationalisation. It was aimed at mineworkers and their families, but also the wider world. The idea was to help others better understand the industry and the people who worked in it. Some of the money raised from selling the *Coal* magazine went to charity.

## Reflecting the whole mining community

The scope of the magazine went far beyond the industry itself, and mineworkers and their families were encouraged to contribute articles and other content. These included short stories, book and film reviews, gardening tips and sports updates. Each edition also included cartoons.

In 1961, the magazine changed its format and its name, becoming a national newspaper called *Coal News*.

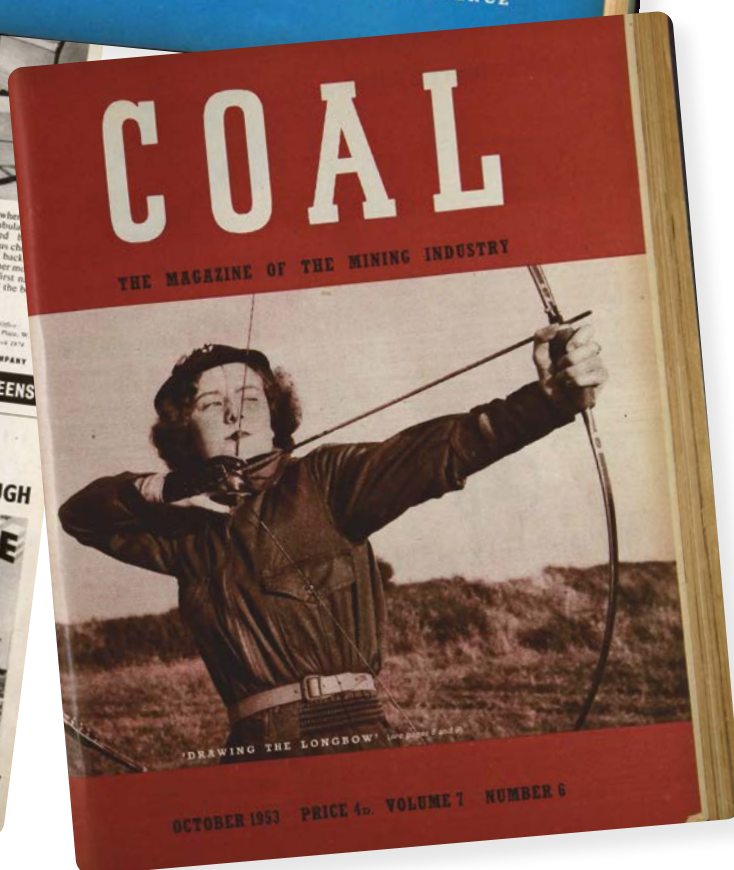
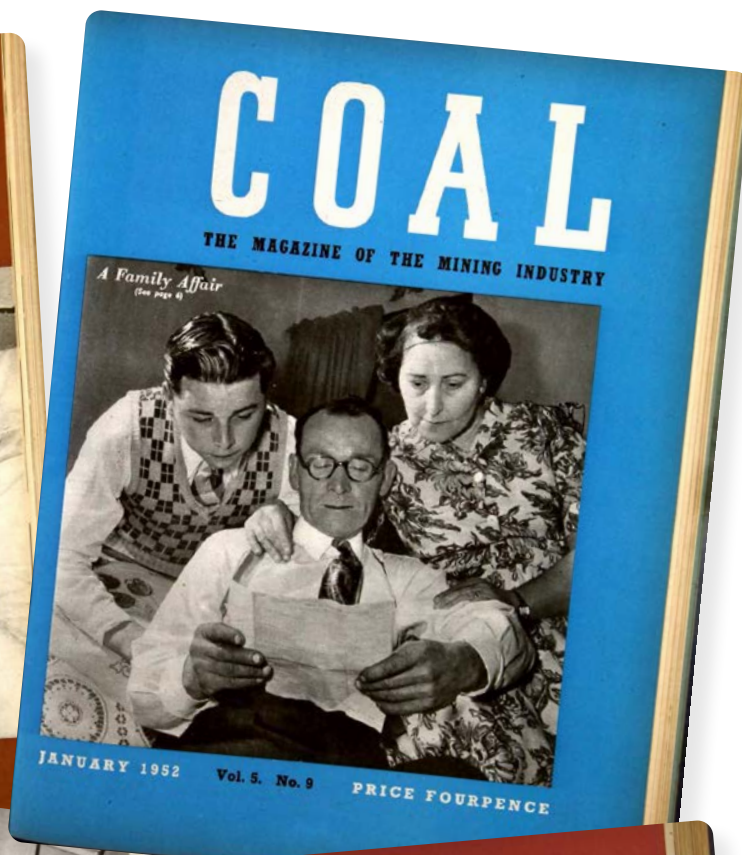
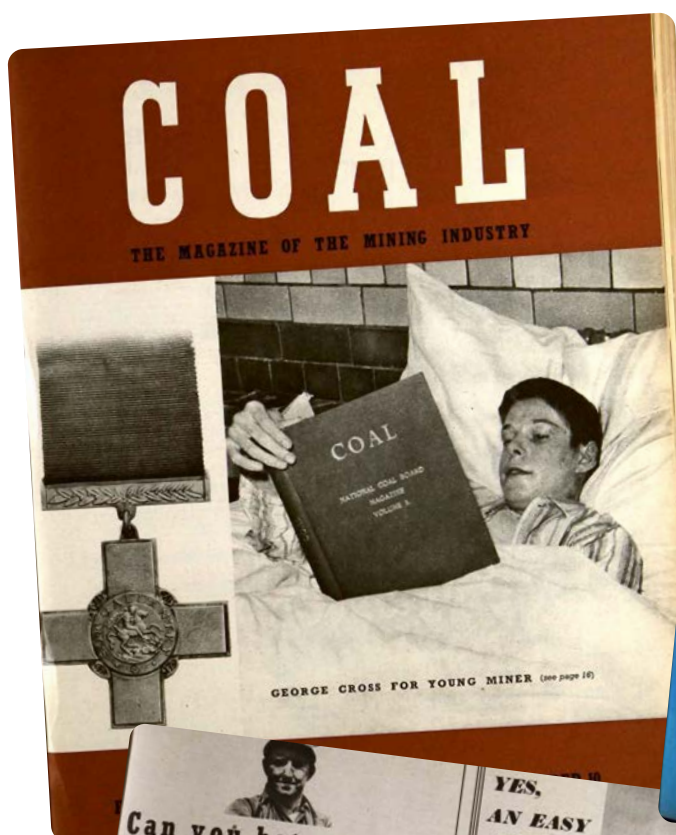
Here are some pages from some early issues of the magazine. Let us know what you think, and if there's anything you remember that you would like to see included in a future newsletter.



Cartoons and a quiz from 1948.



Many thanks to the National Mining Museum for providing information about *Coal* magazine. Every edition is on the museum's website. Go to [ncmonline.org.uk](http://ncmonline.org.uk) to explore the archive.



The magazine always had a wide range of adverts, from mining equipment to easy chairs.

The front covers reflected the breadth of topics featured in the magazine.



# Investing for good

Investments that make a positive impact on the world are often linked to higher returns. Here are some examples of the Scheme's investments that are doing good for society and for the environment.

## Better Origin

Better Origin's mission is to fix the broken food chain. On behalf of members, the Scheme has a stake in this company through a private equity fund. Food waste accounts for 10% of the world's greenhouse gas emissions and in the UK we waste 9.5 million tonnes of food every year – that's the highest amount in Europe. If it was up to nature, food waste wouldn't exist – it would be absorbed by the soil or eaten by insects. Better Origin has taken inspiration from nature and is using Artificial Intelligence (AI) technology to help run insect mini-farms that take local food waste from supermarkets and convert it into high quality, sustainable animal feed. By taking a local approach, Better Origin reduces the emissions related to shipping animal feed around the world while also tackling the growing issue of global food security, ensuring we have enough food for animals and humans.



## Hydro International



Hydro International is a leading global provider of advanced products, services and technology for water management with primary operations in the UK and the US. On behalf of members, the Scheme has a stake in this company through a private equity fund. Water management has been an area of increased focus by governments with water scarcity a global issue. Hydro provides products and services to wastewater treatment plants and services for the control, storage and quality management of storm water run-off. It is a technology leader in its niches with high product quality and functionality.

## Patchway Innovation Park



Patchway Innovation Park in Bristol is redeveloping its 1980s industrial units to achieve high environmental standards. The Scheme owns this property on behalf of members. Improvements include solar panels and electric vehicle charging points, air source heat pumps, top quality insulation and energy efficiency, and measures to increase biodiversity on the estate.



# Your Scheme in numbers

We've picked out some of the most important figures from the Report and Accounts for the year ended 30 September 2022, to show you how your Scheme has evolved over the past year.

Our Report and Accounts explains how we've been looking after your pension. It will give you some information about the Scheme's membership and how the Scheme's investments have been managed. We've highlighted the most vital points, but you can find a lot more detail, including a copy of the Report and Accounts, at [mps-pension.org.uk](https://mps-pension.org.uk)

## NUMBER OF MEMBERS IN THE SCHEME AT THE END OF THE SCHEME YEAR



**124,775**

(2022)



**130,369**

(2021)

## HOW MUCH MONEY THE SCHEME HELD IN INVESTMENTS AT THE END OF THE SCHEME YEAR



(2022)



(2021)

## HOW MUCH THE SCHEME PAID TO MEMBERS IN TOTAL OVER THE SCHEME YEAR



**£686 million**

(2022)



**£694 million**

(2021)

## APPROXIMATELY HOW MUCH WAS PAID TO MEMBERS EVERY 4 WEEKS



**£53 million**

(2022)



**£53 million**

(2021)

# Financial highlights

## 30 September 2023 valuation

It's too soon to know what the results of the 2023 valuation might be. Investments performed very well in the 12 months following the last valuation in 2020. But in the year to 30 September 2022, investments did not perform as well, reflecting events such as the war in Ukraine, inflation surprises and higher interest rates. These are

challenging times for all investors, including pension schemes. New bonus pensions will only be possible following the 2023 valuation if the results of the valuation show there is a surplus. However, if there is a deficit, existing bonus pensions will not be reduced.

## How we turn the Scheme's investments into money for pensions

At the end of the last Scheme year, we had £11.6 billion invested. As can be seen from the graph below, that's money invested in everything from company shares to global government bonds, property and national infrastructure.

That money is there, of course, to enable us to pay members their pensions. Last year, we paid out £686 million. That means we had to turn around 6% of our investments into ready money that we could pay to members.

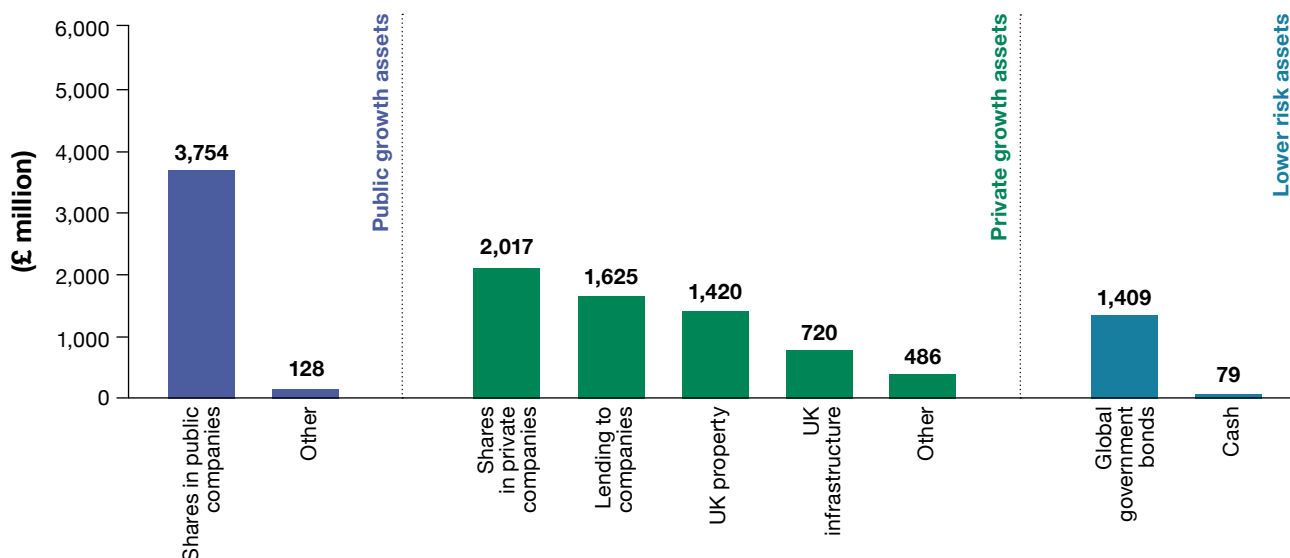
Some of the money we pay out will come from us getting income from our investments. For example, if we buy shares in a certain company and that

company pays out dividends to shareholders, we could use that money to help pay pensions. But most of the money comes from selling investments that we hold. To do this, we have a plan for what kind of investments we should sell, and when we should sell them.

Some investments are long-term, so we would be more likely to keep hold of those for longer. For example, we might invest in a project to build a toll bridge. The bridge might take many years to build, and only then generate an income.

Other investments are shorter term, and we might take relatively quick decisions about when to sell them, depending on market conditions.

### Where the Scheme was invested at the end of 2022



## From sea to sale

Around 8 years ago, we invested in a fleet of ships – including container vessels, bulk carriers and tankers. This is a similar process to buying a house and renting it out – you have to maintain and repair it, and make sure you have people using it, paying rent.

Changing regulations then meant that the cost of maintaining the fleet began to go up significantly – for example, we faced having to fit expensive sulphur scrubbers to some vessels. So over the last 3 years, we have been selling the fleet, making a healthy profit. We have then used the proceeds to help pay pensions and reinvest in other assets.

## What happens to the investments when the last member dies

Members often ask: what happens to all the leftover money in the Scheme when the last member dies? We expect to get to that point in around 45 years. Between now and then, we will gradually have to sell all our investments so we can pay all our members' pensions. If we find we have more money than we need to pay remaining pensions (a surplus), we increase those pensions every three years by paying new bonus pensions following the Scheme valuation. This means there will essentially be no money when the last member dies. And, if we ever find ourselves in the situation where we don't have enough money to pay remaining pensions, the Government Guarantee means the Government makes up the difference.



HSL Nike – Containership

## In short...

As well as finding good places to invest our money, we also have to sell investments over time, to help pay members' pensions.



# Trustee update



## Trustee election

This year there was a Trustee election in the Scotland, Northwest England and North Wales region. The result was that

Bobby Clelland has been re-elected as a Pensioner Representative Trustee. Congratulations to Bobby and thank you to everyone who took part in the election, either by standing or by voting.



## New trustee

Dr Pretty Sagoo has been appointed as a new trustee. Pretty is the Managing Director of Just Group's Defined Benefit

de-risking business, and a member of the Group Executive Committee. She was previously the Head of New Business and Pensions at Athora, where she was responsible for developing their new business franchise. Before that, her roles included Head of Pricing and Execution at Legal & General and Head of Insurance and Pensions Solutions at Deutsche Bank.

# The Government Guarantee and surplus sharing

Members often ask questions about the Government Guarantee and surplus sharing.

The Government Guarantee provides a valuable safety net that makes sure members always get the pension benefits they are due. It also allows us as the Trustee to invest in a way that helps to create extra money in the Scheme – and that extra money is shared between the government and members. Without the Guarantee, it would be much harder for us to get that extra money for members.

In 2021, a parliamentary committee recommended changes to how the surplus is shared. The changes would mean more money going to members and less to the government. There is more about the recommendations on our website. Go to [mps-pension.org.uk/scheme-publications-and-factsheets](https://mps-pension.org.uk/scheme-publications-and-factsheets) and select 'Changes to the Scheme'.

We support those recommendations, but so far the government has not accepted them. We have to work within the Scheme rules, and only the government can change them. As this is a political matter, you might want to contact your local MP to remind them of the parliamentary committee's recommendations, and ask if they support them.

Meanwhile, the Guarantee continues to keep your benefits safe. We continue to try to generate a surplus through the way money is invested in the Scheme. We can then use the members' share of the surplus to give members bonus pensions.

# Get financial help and guidance

There are lots of really good, free resources you can use to help you budget, claim money that's yours, and help you plan for the future. Here is a selection.

## Budgeting for beginners

If you would like some straightforward information about how to set a household budget and deal with debts, the government's Money Helper service is a good place to start. Go to [moneyhelper.org.uk](https://moneyhelper.org.uk) and search for 'beginner's guide'.

## Get what's yours

Lots of people don't realise there is financial help available for all sorts of situations, from a boost to your pension payments to help with energy costs. The government has gathered all this information in one place at [helpforhouseholds.campaign.gov.uk](https://helpforhouseholds.campaign.gov.uk). Take a look to see what support is available for you.

## Help with essentials, from your council

You might be able to get help with essential costs from your local council. This is sometimes known as 'the Household Support Fund'. You don't have to be claiming other benefits to get this help. Check with your local council to see what they offer. You can find them at [gov.uk/find-local-council](https://gov.uk/find-local-council)

## Extra help if you're disabled or unwell

There are extra benefits and financial support available if you're disabled or have a health condition. There's a full list of these, and how to claim them, at [gov.uk/browse/benefits/disability](https://gov.uk/browse/benefits/disability)

## Give yourself a Midlife MOT

This year the government has launched a new online service called Midlife MOT. It's aimed at people aged 45 to 65, but you can use it at any age.

The Midlife MOT brings together trusted services, tools and charity resources to help you think about your work, health and money with future planning in mind. Go to [jobhelp.campaign.gov.uk/midlifemot](https://jobhelp.campaign.gov.uk/midlifemot)



# Manage your pension online

Do you need to know something about your pension or the Scheme? The quickest way to find what you're looking for is probably through our websites. We have 2 websites – one can tell you all about the Scheme, the other lets you access information about your pension.

### If you want to...

- Register for our online portal to access your pension records
- Find information about the Scheme
- See the latest news and updates about the Scheme

**Go to [www.mps-pension.org.uk](http://www.mps-pension.org.uk)**

### If you want to...

- Update your personal details
- Make or refresh an Expression of Wish
- View your pension payslips or P60 information
- See how much your pension is worth now

**Go to <https://mps.hartlinkonline.co.uk>**



# Report the death of an MPS member

If you need to tell us about the death of a member of the Scheme, you should contact our Scheme administrators, Capita. You can do this over the phone, in writing, or by email.

### Member Helpline:

0333 222 0077

### Write to:

MPS  
PO Box 555  
Stead House  
Darlington  
DL1 9YT

### Email:

[mps@capita.co.uk](mailto:mps@capita.co.uk)

### When you contact Capita, please include:

- the member's pension reference number or National Insurance number
- the date of death
- the name and address of the person dealing with the member's affairs, including if anyone held Power of Attorney
- whether the member leaves a widow, a widower or a civil partner, or someone who was financially dependent on them. Please also say if anyone has Power of Attorney for that person.

Capita might ask to see a death certificate. They will explain how to get this to them.

Capita will then stop payment of the member's pension. They will write to ask for information about any dependants who could get benefits from the Scheme.



# Paydays in 2024

IF YOUR PENSION IS PAID EVERY 4 WEEKS



IF YOUR PENSION IS PAID EVERY 13 WEEKS



IF YOUR PENSION IS PAID ONCE A YEAR



# Contact details

## Who to contact and how to reach them.

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**If you have any enquiries about your pension or the MPS Scheme, contact the Scheme Administrators.**

**By phone:**

0333 222 0077

**By email:**

[mps@capita.co.uk](mailto:mps@capita.co.uk)

**By post:**

Mineworkers' Pension Scheme  
PO Box 555, Stead House  
Darlington  
DL1 9YT

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### HMRC

If you have any queries about the tax you pay on your MPS pension, please contact HMRC. You will need your National Insurance number and their reference, 083/MPS.

**By phone:**

0300 200 3300  
(overseas: +44 135 535 9022)

**By post:**

Pay As You Earn and Self-Assessment  
HM Revenue & Customs  
BX9 1AS

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### Coal Industry Social Welfare Organisation (CISWO)

CISWO is a national charity working with former miners and their families. CISWO provides help, advice and support for anyone connected to the industry who is experiencing exceptional need.

**Contact them by phone:**

01709 728 115

**By email:**

[mail@ciswo.org.uk](mailto:mail@ciswo.org.uk)

**By post:**

The Old Rectory Rectory Drive  
Whiston, Rotherham  
S60 4JG

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### Tax Help for Older People

We have partnered with Tax Help for Older People, who can give you guidance and support on anything to do with your tax. They can help you find out if you're paying too much tax, or just give you a hand with your tax return.

**By phone:**

0333 2075653

If you can't get through, please leave a message. They will do their best to get back to you within 48 hours.

**By email:**

[taxvol@taxvol.org.uk](mailto:taxvol@taxvol.org.uk)

**By post:**

Tax Help for Older People,  
Unit 10A,  
Pineapple Business Park,  
Salway Ash, Bridport,  
Dorset, DT6 5DB

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### Concessionary Fuel and Cash in Lieu (NCFO) office

If you are receiving concessionary fuel allowance and have a question about it, please contact the NCFO. You will need your National Insurance number. If you do not already get the concessionary fuel allowance, please do not contact the NCFO office.

**By phone:**

0345 759 0529

**By email:**

[ncfo@capita.co.uk](mailto:ncfo@capita.co.uk)

**By post:**

National Concessionary Fuel Office  
PO Box 64  
Sheffield  
S1 1XL