



THE CHEVIOT PENSION

UPDATE ON COVID-19

We hope all our members are coping with the exceptional crisis that faces us, are staying at home where possible, and remain well.

The Trust has moved to working remotely, both in terms of Trustee meetings and also day to day administration. Our usual phone lines are working so call or email if you have any queries.

If you currently receive communications by post, please sign up to electronic communications as postal enquiries will take much longer to process.

Please contact us via email or phone rather than post at: people@cheviottrust.com , or 01702 354024.

SCAMS - BE SCAM SMART

Don't let a scammer enjoy your retirement. Scammers will be trying to take advantage of the situation so please be particularly vigilant. For further information, please click [here](#) and get to know the warning signs of a scam.

PENSIONERS

If you are receiving a pension from Cheviot, this should not be affected.

IMPORTANT DOCUMENTS

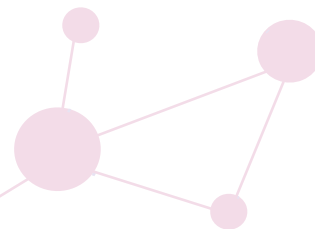
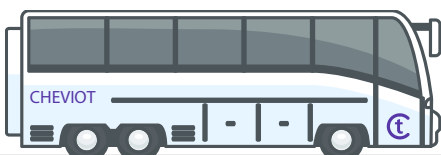
Please DO NOT send us important original documents by post. We have relaxed our requirements for original documents and will now accept scanned documents from two categories as verification of your identity. The administration team will help you with this when required. Signing up for email communications makes everything easier.

IMPACT ON INVESTMENTS

The impact of the crisis on the economy in the short term is clear as government spending around the world has increased beyond anything experienced before to support the efforts of our workers and to manage the financial impact on individuals. The economic impact in the medium and longer term is unknown but is likely to be substantial.

WHAT THIS MEANS FOR YOU

If you are a member of the With Profits Section or a Final Salary Scheme managed by Cheviot, the impact on investments will NOT affect your pension benefits. If you are a member of the Money Purchase Section, your savings have been affected by the initial falls in value and ongoing volatility.



GUIDANCE FOR MEMBERS OF THE MONEY PURCHASE SCHEME

Cheviot is not able to provide financial advice and the following comments are intended as general guidance only.

- » The impact of the current falls is likely to be less if you are some years away from retirement or accessing your pension savings.
- » Markets may recover in the short, medium or long term which means that the value of your fund may go up again.
- » If you disinvest your fund now or move it wholly to cash, your fund will not take part in any general market recovery and your fund value will stay low.
- » • The significant volatility means you risk your funds being even lower when you disinvest them as your instructions to disinvest will not be transacted until the following day.
- » Take advice from a Financial Conduct Authority (FCA) regulated Independent Financial Adviser before taking any major decisions about your pensions savings
- » Be wary of any alternative schemes that promise to protect your savings against further falls if your transfer to them.

FURTHER INFORMATION

Free guidance is available from Pensions Wise or take advice from an Independent Financial Adviser. You can find a Financial Adviser through the Money Advice Service website [here](#).

The information on this page is provided in good faith but is not legal or financial advice or binding on the Trustee. The trust deed and rules will override in the event of any inconsistency.

