



Lloyds Register

LRSFA annual pension statements – Q&A

What can I use my annual pension statement for?

Your annual pension statement is an easy way to see the value of your pension and how it's performing, as well as helping you decide if you need to make any changes.

What are my payment options?

If you pay via Salary Exchange (referred to as Salary sacrifice on your Standard Life statement) your contributions are paid in by Lloyd's Register. You can read more on what it costs and how your contributions are paid in on [Pension Port](#).

Where can I find my 2022 statement?

If you have signed up for paperless communications you can view your electronic version by visiting the Pension Mailbox on your member dashboard, which you can access via [Lifelens](#). If you haven't yet opted to go paperless you will receive your copy in the post.

Can I still see previous years' statements?

Yes, you can still find copies of your previous statements within LRSFA Documents tab at the top of the page on [Lifelens](#).

Why did I not receive a statement?

If you have passed your set retirement date, are aged over 75, or you have recently joined Lloyd's Register (from 1st April) and not yet made a payment into your plan you will not receive an annual pension statement.

DB section

Why haven't I received details of my deferred DB benefits?

There is no statutory obligation to issue deferred statements. Deferred benefits are revalued for every complete year from your date of leaving so the figures will only change once a year.

Can I request a quote for retirement at normal retirement age (65)?

Yes, if you are within 12 months of normal retirement age. We can only project benefits up to 12 months in advance as future revaluation is unknown.

Can I request an early retirement quote?

Yes, if the date is within the next 12 months. Please note that there won't be much difference month on month as the reduction for early retirement factors are pro-rated for complete years and months taken early.



What are the current values of my deferred benefits?

You can request a statement, but the figures will only change on a yearly basis as revaluation is based on complete years since your date of leaving.

I am thinking about retirement and have benefits in both DB and DC schemes, what do I have to do?

Please contact XPS for a retirement quote at lrsfa@xpsgroup.com.

How long does it normally take to organise my pensions payments?

We recommend that you start the retirement process ideally 6 months before you plan to retire to allow time for the necessary procedures to take place.

My retirement date is still some years off; do I have to do anything?

No, your DB pension will continue to be increased in line with the LRSFA Rules. When you get closer to retiring, you can ask for a quote from XPS at lrsfa@xpsgroup.com.

In the meantime, please ensure your records are kept up to date in Success Factors or if you have left LR with XPS at

By email: lrsfa@xpsgroup.com

By telephone: 01245 673534

In writing: XPS Pensions, 3rd Floor, Priory Place, New London Road, Chelmsford, CM2 OPP