

# Pensioners' Newsletter 2017

For Pensioners of the Defined Benefit (DB) Section of the LRSFA.

Lloyd's Register Superannuation Fund Association



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# Trustee Chairman's welcome



**Welcome to the third edition of your annual pensions newsletter, which I am once again delighted to introduce to you.**

I am pleased to report that we have concluded the 2016 triennial valuation for the DB Section, which required the Fund's Actuary to re-evaluate the amount needed to pay all future benefits. As part of the valuation process, an agreement was reached with the Company to implement a new recovery plan to cover the Fund's deficit by 2026. Further details about the outcome of the valuation are shown on pages 12 to 14.

I am also pleased to announce that during the year the Trustee, with the aid of their advisors KPMG, completed the implementation of the long-term strategy to de-risk and diversify the investment of the Defined Benefit (DB) funds which was reported in last year's pension newsletter.

In other news, following a review by the Company, the current policy of pre-funding the LRSFA for discretionary pension increases will not continue in relation to pensions accrued before 1997. Instead, the Company will review annually whether to fund for an increase based on affordability amongst other factors. More information about the policy change can be found on page 7.

We encourage you to visit our website, the LR Pension Port: [www.lrpensionport.co.uk/pensioner-welcome](http://www.lrpensionport.co.uk/pensioner-welcome), which contains plan information and documents as well as information on your care and wellbeing in retirement.

Finally, I would like to thank the Group Pensions team for the support they have given the membership and the Trustee during the year. I would also like to thank members of the Trustee Board who have worked hard to ensure your interests are looked after.

I hope you enjoy reading your 2017 newsletter. If you have any queries about your pension please contact the Group Pensions Department who will be happy to help. Contact details can be found on the back page.

**Nicholas Godden (Chairman to the Board of the Trustee)**  
**Lloyd's Register superannuation trustees Limited**

# Pensioners' Lunch

The 2017 Pensioners' Lunch took place at The Brewery on 15th May. With over 300 guests in attendance, the 2017 event was as popular as ever. You can see more photos from the event by heading to [www.lrpensionport.co.uk/pensioner-news](http://www.lrpensionport.co.uk/pensioner-news) and clicking on the link in the 'Pensioners' Lunch' article.



# Company update



**The past year has brought continued challenges but we have encountered significant opportunities across the business, many of which are being brought to fruition already.**

Turnover of £887 million was broadly in line with that of the prior year, although favourable exchange rates offset a like-for-like 10% reduction in revenue. All businesses declined in constant currency terms as a result of the downturn in Marine new construction, continuing tough trading conditions in the upstream energy market, and lower volumes and pricing pressure in oil and gas related Inspection

Services. In Management Systems, revenue growth was largely driven by clients transitioning to the main revised ISO standards to meet the September 2018 deadline.

Looking ahead to 2017/18, we are anticipating a further but more modest decrease in our overall Group Revenues, as we see a full year impact of the downturn in the Marine new building activity coming through. Despite difficult market conditions, we have been successful in increasing our market share in every quarter for the last two years. Our share of the world fleet currently stands at 16.1%.

In 2017/18, our non-Marine businesses are expected to grow through higher income and improved margins and although early in the year, our current performance to date leaves us feeling optimistic that we can at least achieve our targets if not exceed them this year.

Colleagues around the world are working hard to secure new business and we have already seen some significant wins; including with the Oil & Gas Authority, who have named LR as their trusted partner to provide technical expertise; a strategic class partnership with the Netherlands based Vroon; managing drilling operations for the Colombian operator EcoPetrol as it prepares for its first offshore project and a contract with Cairn Energy for offshore Senegal, where specialist teams will carry out field development surveys.

Achievements like these are made possible by our exceptional people who are adopting a more customer focused mind-set.

We have also identified several key areas of focus where we see significant potential for growth. These areas are Data and Digital, Cyber security, Food, Low Carbon, Decommissioning and end-of-life management. Furthermore, we have made key appointments to help grow our business in the Middle East, India and China.

In addition to external improvements, we are continuing to transform our business internally. We have launched various Health and Safety initiatives as part of our journey to Zero Harm, and are progressing well with internal improvements which will help us become more technology enabled and agile.

We also continue to invest significantly in our IT platforms, including a new global ERP system (Step Up), a Marine classification and survey reporting tool (MAST) and a Management Systems planning tool (BOS), which will all help drive improvement in efficiency and customer service.

We are also still committed to shaping our culture and we are doing this by rolling out culture change workshops across the organisation.

2017/18 is likely to be another challenging year. However, with hard work we will be able to make great strides. It is more important than ever that we work together, across business streams, functions and geographical borders if we are to achieve our goals.

As always, I'd like to extend my thanks to the Board, LR's management team and the employees for their contribution towards LR and the Lloyd's Register Foundation. Without them, we would not be able to contribute to society and add value to our customers' operations.

Best wishes for the year ahead,

**Alastair Marsh**  
**Chief Executive Officer**  
**Lloyd's Register**



# Meet the team

**There have been some changes to the Group Pensions Department over the last year, as the administration of the LRSFA has moved to PS Administration Limited (PSAL).**

This change has seen the sad departure of a number of key and valued members of the team. Special thanks must go to Claire Dowden, Nicola Emery and Mary Babington for their hard work and long service in the department. Claire has started a new role at PSAL. We also say thanks to Marc Ingram & Paul Ferrai who have assisted Group Pensions in the past couple of years. The Group Pensions Department, who will continue to manage the Scheme along with other schemes across the globe, is now made up of:



**Colin Macnaughton**  
Group Pensions  
Manager



**Esther Thomas**  
Assistant Pensions  
Manager



**Greg Jones**  
Group Pensions  
Analyst



**Jacqueline Wallace**  
Pensions Specialist



**Paula Drimbe**  
Pensions  
Administration  
Co-ordinator

## Who should I contact?

Now that PSAL administers the LRSFA, you'll need to contact them for member benefit queries, and the Group Pensions Department for Scheme policy queries. In the first instance, please contact PSAL who will be able to put you in touch with the appropriate department. The PSAL administration team is made up of **Claire Dowden**, **Dave Stanbury** and **Charlotte Norris**.

If you have a specific query about your payslip you can contact the PSAL specialist payroll team on 0191 341 0669 or email: [payrolladmin@psadmin.com](mailto:payrolladmin@psadmin.com)

# Scheme news

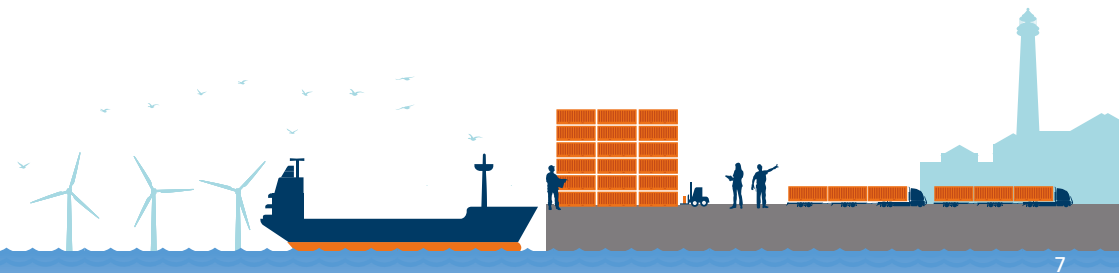
## Pension increases

As mentioned in the Chairman's foreword at the beginning of this year's newsletter, the Company will no longer continue the policy of pre-funding the LRSFA for discretionary pension increases that relate to pensions accrued in the Final Salary Section before 1997. Instead, the Company will only pre-fund for pension increases that are required by current pensions legislation. If a discretionary pension increase is to be awarded, this will be reviewed on the basis of affordability.

This change brings the policy more in line with the process used for determining general salary increases for LR staff, as well as any discretionary increases granted in respect of LR's international pension arrangements.

## Switch to PSAL

You should've received a letter from us in July letting you know that Lloyd's Register has decided to appoint PS Administration Limited (PSAL) to administer the LRSFA. PSAL took over from the Group Pensions Department from 1 August 2017. The change won't impact your benefits in any way, and you don't need to do anything. The Trustees still have overall responsibility for your benefits, but you should contact PSAL with any benefit queries you have. Their contact details are on the back page, as well as on the postcard enclosed with this newsletter.



# Pensions news

## Scams – beware

The idea of your pension being at risk is most people’s nightmare, but it’s more common than you’d think! Almost £5 million was taken by scammers in the first five months of 2017, and the government has recognised this threat, pledging to ban pension cold-calling and tightening HMRC’s rules on opening fraudulent schemes.

There are some simple pieces of advice you can follow to protect your pension pot:

- Don’t give away information about your private finances on social media.
- If you receive a suspicious-looking email, text message or attachment, don’t open it.
- Update your anti-virus software regularly, and pick passwords that mix lower and upper case letters with numbers and symbols.

## Changes to State Pension Age (SPA)

If you were born on or after 6 October 1954, then you may be affected by the government’s decision to increase the age at which you are eligible to receive the State Pension. You can see how the new SPA is being phased in by looking at the graphic below.



\*The increase to 68 has been brought forward. Now, people born between 6 April 1970 and 5 April 1978 will reach their SPA at 68. To find out your State Pension Age, visit [gov.uk/state-pension-age](http://gov.uk/state-pension-age)





# Membership figures

## Total Membership figures as at 31 March 2017

Following the closure of the DB Section to future accrual on 30 September 2010, employees now build up benefits in an alternative pension arrangement known as the DC Section. The table below shows the combined membership figures of both the DB and DC Sections of the LRSFA.

### Members in service\*



### Deferred members\*\*



### Pensioners



### Dependants

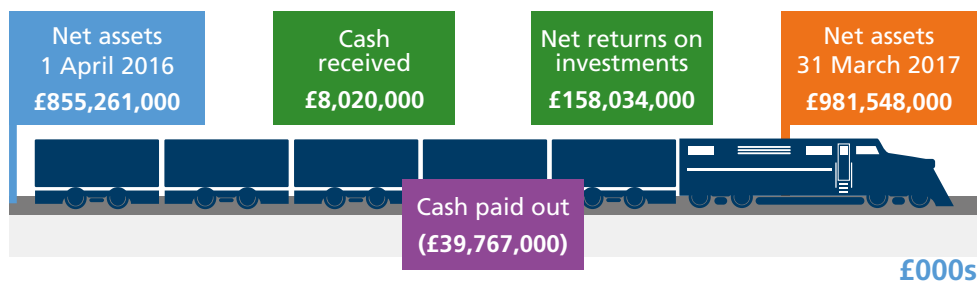


In addition, allowances were paid to 13 children (14 in 2016).

\*Members in service includes 328 (414 in 2016) members who have protected past service rights under the fund following the closure of the DB Section in 2010.

\*\* Deferred members includes 2,170 (2,198 in 2016) members who have protected past service rights under the fund following the closure of the DB Section in 2010.

The figures below show how the DB fund has grown over the past year and the overall fund value as at 31 March 2017.



Net assets of the fund as at 1 April 2016:	855,261
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### Receipts and Payments 2016/2017

<b>Cash received</b>	
Contributions	8,020
Transfers in	0
<b>Total</b>	<b>8,020</b>
<b>Cash paid out</b>	
Benefits paid	(32,565)
Administration expenses	(1,849)
Leavers	(4,899)
Other payments	(454)
<b>Total</b>	<b>(39,767)</b>
<b>Returns on investments</b>	
Investment income received	6,756
Change in market value of investments	151,771
Investment management expenses	(493)
<b>Net returns on investments</b>	<b>158,034</b>
<b>Net change in the fund</b>	<b>126,287</b>
<b>Net assets of the fund as at 31 March 2017:</b>	<b>981,548</b>

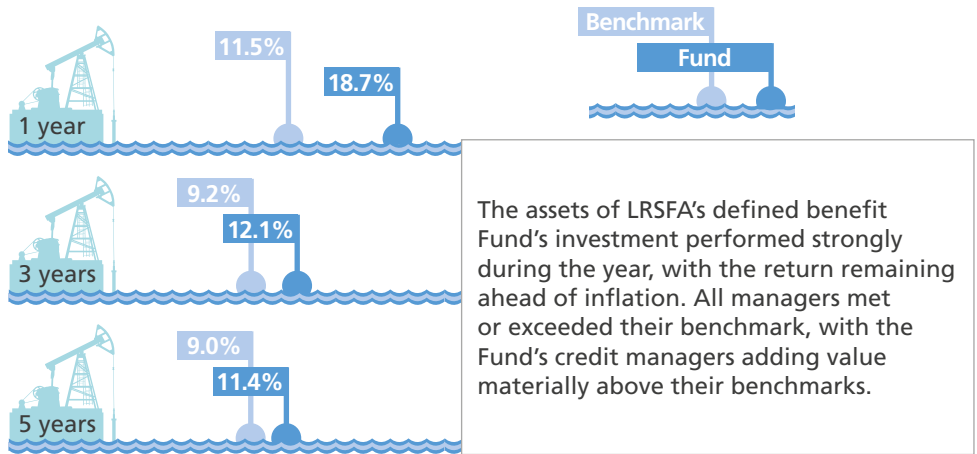
Brackets indicate minus numbers.

## Change to DB investment strategy

During the year to March 2017, the Trustee started to implement a new strategy for investment of the defined benefit assets. This involved significantly reducing equity holdings and increasing holdings of fixed interest assets with more contractual returns. Simultaneously the Trustee implemented a Liability Driven Investments (LDI) hedging program, with the objective to offset any changes in interest rates and expected inflation on the value of the Scheme liabilities.

## DB investment performance

The fund's investment managers have specific targets that they use to measure the fund's investment returns against (known as the benchmark). The chart below shows the aggregate performance of the fund against the benchmark over 1, 3 and 5 years.



## How are the DB Section's assets invested?

The chart below shows the strategic asset allocation for the DB Section as at 31 March 2017.

Asset Class	% of portfolio
Bonds and Equities	21.78
Pooled Investment Vehicles	75.82
Cash on Deposit	0.90
AVC Investments	1.50
<b>Total</b>	<b>100.00</b>

# Summary funding statement

**Trustees must appoint an independent Actuary to carry out a formal actuarial valuation of the DB section every three years. A full actuarial valuation was carried out at 31 March 2016 and a summary of the results are shown opposite.**

## What is an actuarial valuation?

An actuarial valuation is a detailed financial review of the Scheme. It compares the Scheme's assets with its liabilities to determine whether the Scheme is appropriately funded. The Actuary will estimate the total value of pension payments that may be made in the future (the liabilities), as well as how much the Scheme's assets might grow. If the liabilities are more than the assets, the Scheme is said to be in deficit, and its funding level will be less than 100%. If the assets outweigh the liabilities, the Scheme is said to be in surplus, and its funding level will be 100% or more.

## Why is it important?

The actuarial valuation ensures that the Scheme is performing as it should be. If there is a deficit in the Scheme's funding level, the Trustee and the Company will agree a Recovery Plan, which often involves increasing the Company's contributions. The aim of the Recovery Plan is that the funding level is increased to 100% over time. A Recovery Plan was put in place after the 2016 valuation and this will be updated if the deficit remains.

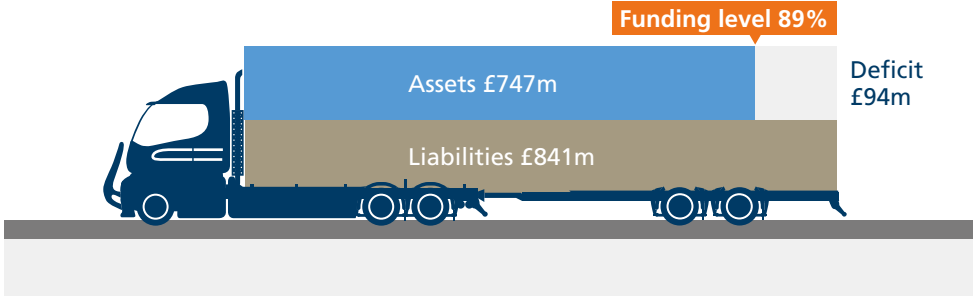
The full Summary Funding Statement is available online at [www.lrpensionport.co.uk](http://www.lrpensionport.co.uk)



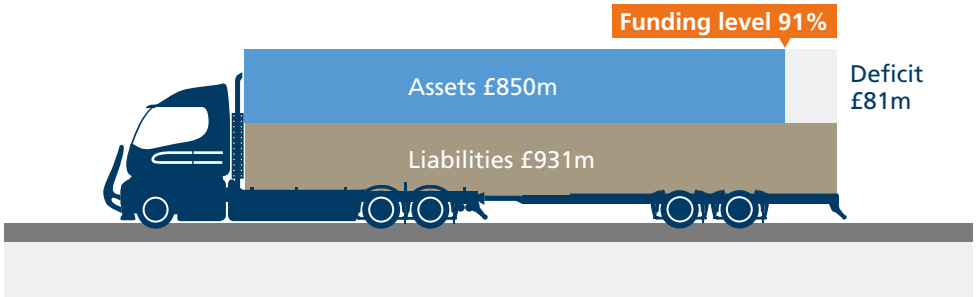
## Summary of previous years' results

The graphic below shows the funding level of the Scheme at the last two full valuations and the most recent funding update, at 31 March 2017.

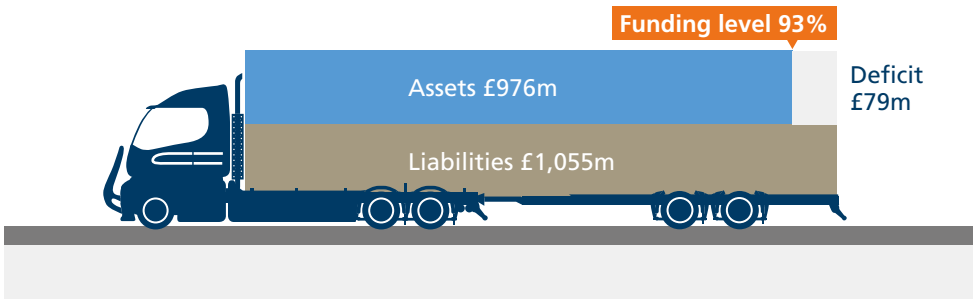
### 31 March 2013 (full valuation)



### 31 March 2016 (full valuation)



### 31 March 2017



The deficit decreased by about £2m between 31 March 2016 and 31 March 2017. This is largely due to asset returns being higher than expected (although this was largely offset by a negative change in financial conditions).

## Wind-up position

The Trustee is required by law to let you know how well funded the LRSFA would be if it were to 'wind up' – it does not mean there is any intention of winding up the LRSFA.

The last valuation as at 31 March 2016 concluded that the estimated amount needed to ensure that all members' benefits could have been paid in full if the LRSFA had wound up was £1,270m, compared with the combined DB & DC assets of £850m.

If Lloyd's Register became insolvent and were unable to cover the shortfall, part of the benefits due to members would be paid by the Pension Protection Fund (PPF) as compensation. However, it is possible for the compensation to be less valuable than the benefits that would have been paid by the LRSFA.

## Financial protection

To obtain this protection for members, the LRSFA pays an annual levy to the PPF. The PPF levy is payable by all DB pension schemes in the UK whose members would be eligible for compensation if the scheme wound up. More information about the Pension Protection Fund can be found at [www.pensionprotectionfund.org.uk](http://www.pensionprotectionfund.org.uk)



# Obituaries

It is with regret that we report the deaths of the following former employees or spouses. The obituaries are updated online throughout the year – visit [www.lrpensionport.co.uk](http://www.lrpensionport.co.uk).

## Pensioners and Spouses

**Ackers, Bridget**, wife of pensioner Mr George Ackers, died on 20 December 2015.

**Carver, Andrea**, widow of Mr Michael Carver, died on 14 March 2016.

**Oxford, Margaret**, widow of Mr Benjamin Oxford, died on 5 May 2016.

**Mckinnon, Margaret**, widow of Mr David Mckinnon, died on 14 August 2016.

**Nussey, Ann**, formerly the IT Director at Headquarters, who joined Lloyd's Register on 23 January 1995 and retired on 14 July 2000, died on 3 October 2016.

**Nicholson, Robert**, formerly a Senior Surveyor in Newcastle upon Tyne who joined Lloyd's Register on 8 February 1954 and retired on 31 December 1986, died on 21 October 2016.

**Bates, Gwendoline**, widow of Mr John Bates, died on 28 October 2016.

**Pressley, Barbara**, formerly an Office Co-ordinator in Sheffield who joined Lloyd's Register on 1 October 1965 and retired on 14 August 1987, died on 2 November 2016.

**Colwell, Peter**, formerly a Senior Surveyor in the Shanghai Office who joined Lloyd's Register on 22 July 1974 and retired on 23 August 1996, died on 3 November 2016.

**Rothan, Margaret**, widow of Mr James Rothan, died on 7 November 2016.

**Ward, Ivy**, widow of Mr Walter Ward, died on 11 November 2016.

**Woodward, Anthony**, formerly a Project Manager in LR Fairplay who joined Lloyd's Register on 23 August 1982, left as a deferred member on 17 June 2009 and retired on 3 December 2009, died on 13 November 2016.

**Smith, William**, formerly a Senior Surveyor in Hull who joined Lloyd's Register on 29 September 1969 and retired on 5 December 1998, died on 17 November 2016.

**Pelan, Keith**, formerly an employee who joined Lloyd's Register on 4 June 1984, left as a deferred member on 28 September 1990 and retired on 20 October 2008, died on 24 November 2016.

**Baguley, Brian**, formerly a Surveyor in Materials who joined Lloyd's Register on 27 April 1981 and retired on 21 July 1987, died on 30 November 2016.

**Wyld, Peter**, formerly an employee of the Technical Investigation department in Headquarters, who joined Lloyd's Register on 9 June 1969, left as a deferred member on 13 July 1981 and retired on 22 June 2000, died on 1 December 2016.

**Clark, Maurice**, formerly a Design Appraisal Surveyor in the Pressure Plant Department who joined Lloyd's Register on 1 May 1956 and retired on 3 July 1988, died on 2 December 2016.

**Russell, Mary**, wife of pensioner Mr Adrian Russell, died on 5 December 2016.

**Gray, Angela**, widow of Mr Donal Gray, died on 14 December 2016.

## Obituaries (continued)

**Crilley, John**, formerly Chief Statistician in the MBM/MBG department who joined Lloyd's Register on 7 August 1978 and retired on 31 July 2006, died on 20 December 2016.

**Pyves, Robert**, formerly a Senior Surveyor in Southampton who joined Lloyd's Register on 24 June 1996 and retired on 2 July 2006, died on 26 December 2016.

**Bennett, Colin**, formerly an employee of LR Printing Services in Burgess Hill, who joined Lloyd's Register on 21 August 1989, left as a deferred member on 26 April 1994 and retired on 31 July 2004, died on 27 December 2016.

**Dixon, John**, formerly an Engineer Surveyor at London Outdoor who joined Lloyd's Register on 3 November 1969 and retired on 27 November 1989, died on 1 January 2017.

**Shaw, Winifred**, widow of Mr George Shaw, died on 1 January 2017.

**Adamson, Teresa**, widow of Mr Donald Adamson, died on 11 January 2017.

**Beasley, Barbara**, widow of Mr John Beasley, died on 16 January 2017.

**Brisdon, Donald**, formerly a Senior Surveyor in the International Conventions Department who joined Lloyd's Register on 7 October 1968 and retired on 5 February 1987, died on 19 January 2017.

**Campbell, Maureen**, formerly a Shorthand Typist in Croydon who joined Lloyd's Register on 21 February 1977 and retired on 30 August 1993, died on 27 January 2017.

**MacLennan, Helen**, widow of Mr Benjamin MacLennan, died on 30 January 2017.

**Butcher, John**, formerly a Laboratory Assistant in the Crawley Research Laboratory, who joined Lloyd's Register on 17 November 1980 and retired on 31 December 1986, died on 2 February 2017.

**Luke, David**, formerly a Senior Surveyor in Manchester who joined Lloyd's Register on 20 September 1965 and retired on 31 August 1995, died on 4 February 2017.

**Crow, Frances**, widow of Mr Reginald Crow, died on 5 February 2017.

**Kenneway, George**, formerly a Senior Surveyor in the London Office who joined Lloyd's Register on 10 October 1988 and retired on 28 February 2014, died on 5 February 2017.

**Robinson, Elizabeth**, widow of Mr John Robinson, died on 10 February 2017.

**Crowley, Lilian**, widow of Mr Desmond Crowley, died on 12 February 2017.

**Brewster, Roy**, formerly a Senior Surveyor in London who joined Lloyd's Register on 9 September 1974 and retired on 22 April 2005, died on 17 February 2017.

**Tyrrell, Darrall**, widower of Mrs Brenda Tyrrell, died on 17 February 2017.

**Hicks, Doreen**, wife of pensioner Mr Frederick Hicks, died on 20 February 2017.

**Greenleaf, Elizabeth**, widow of Mr Francis Greenleaf, died on 2 March 2017.

**McGannan, Valerie**, formerly a Records Clerk in the Marine Division Dry Cargo Group who joined Lloyd's Register on 19 February 1973 and retired on 30 June 2001, died on 2 March 2017.

**Butterfield, Audrey**, widow of Mr Clayton Butterfield, died on 7 March 2017.

**Cantle, Freda**, widow of Mr John Cantle, died on 6 March 2017.

**Barber, Kathleen**, wife of pensioner Mr Tony Barber, died on 9 March 2017.



**Priest, Edgar**, formerly a Senior Engineer Surveyor in the Sheffield Office, who joined Lloyd's Register on 1 August 1951 and retired 31 December 1984, died on 10 March 2017.

**Botley, Alfred**, formerly a Surveyor in the Fleet Services Department who joined Lloyd's Register on 20 February 1967 and retired on 31 January 1994, died on 11 March 2017.

**Beeston, Enid**, formerly a Senior Clerk in Sheffield who joined Lloyd's Register on 25 November 1968 and retired on 27 May 1999, died on 17 March 2017.

**Denchfield, Rose**, wife of pensioner Mr Ronald Denchfield, died on 23 March 2017.

**McGregor, Margaret**, widow of Mr William McGregor, died on 28 March 2017.

**Figes, Sheila**, widow of Mr Charles Figes, died on 29 March 2017.

**Dumbrell, Ronald William**, widower of Mrs Margaret E Dumbrell, died on 29 March 2017.

**Crum, Karine**, widow of Mr Francis Crum, died on 31 March 2017.

**Batten, Bryan**, formerly the Deputy Controller of Personnel at Head Office who joined Lloyd's Register on 4 September 1950 and retired on 9 June 1990, died on 1 April 2017.

**Reid, Christina**, formerly an Administration Officer in Dundee who joined Lloyd's Register on 3 October 1977 and retired on 9 August 1991, died on 7 April 2017.

**Groves, Vera**, widow of Mr Kenneth Groves, died on 11 April 2017.

**King, Miriam**, formerly an employee in the O&M Department who joined Lloyd's Register on 1 June 1971 left as a deferred member on 30 April 1986 and retired on 30 November 1995, died on 12 April 2017.

**Millar, Jean**, widow of Mr Thomas Millar, died on 16 April 2017.

**Watson, Margaret**, formerly a Credit Control Supervisor in the Accounts Department who joined Lloyd's Register on 30 March 1981 and retired on 10 October 2000, died on 18 April 2017.

**Hayward, Mary**, widow of Mr Douglas Hayward, died on 18 April 2017.

**Maxted-Massey, Carol**, widow of Mr David Maxted-Massey, died on 20 April 2017.

**Turner, Adrian**, formerly a Staff Manager in the Staff Department who joined Lloyd's Register on 21 April 1941 and retired on 31 March 1984, died on 29 April 2017.

**Armstrong, Joan**, widow of Mr Leonard Armstrong, died on 12 May 2017.

**Bland, Edmund**, formerly an Assistant Financial Accountant who joined Lloyd's Register on 2 October 1978 and retired on 31 December 1995, died on 12 May 2017.

**Manson, Doreen**, widow of Mr Peter Manson, died on 16 May 2017.

**Cornwell, Kathleen**, widow of Mr Ronald Cornwell, died on 19 May 2017.

**Day, Clifford**, formerly an employee in IT Services, who joined Lloyd's Register on 16 October 1972, and retired on 31 May 2000, died on 20 May 2017.

**Brodie, James**, formerly a Surveyor in Barrow-in-Furness, who joined Lloyd's Register on 2 June 1975 and retired on 29 September 1996, died on 29 May 2017.

**Dakers, Barrie**, formerly a Senior Surveyor in the London Office, joined Lloyd's Register on 1 September 1993 and retired on 22 February 2000, died on 7 June 2017.

**Hogben, Pearl**, widow of Mr Denis Hogben, died on 8 June 2017.

## Obituaries (continued)

**Bayliss, Brian**, formerly the Pensions Manager in the London office, who joined Lloyd's Register on 23 August 1954 and retired on 30 June 1996, died on 8 June 2017.

**Cairns, John**, formerly an employee in RDD who joined Lloyd's Register on 27 April 1992 and retired on 12 March 2000, died on 14 June 2017.

**Armstrong, Bryan**, who joined Lloyd's Register on 2 November 1967 and retired on 1 April 1999, died on 19 June 2017.

**Clarke, Douglas**, formerly a Ship Surveyor in Hull Structures who joined Lloyd's Register on 15 February 1971, left as a deferred member on 1 July 1978 and retired on 17 July 1999, died on 22 June 2017.

**Simmonds, Derrick**, husband of pensioner Mrs Amanda Simmonds, died on 23 June 2017.

**Andrews, Patricia**, formerly a Signalling CAD Co-ordinator in Reading who joined Lloyd's Register on 1 January 2002, left as a deferred member on 7 August 2005 and retired on 31 December 2008, died on 27 June 2017.

**Greig, Robert**, formerly a Design Appraisal Surveyor for Pressure Plant who joined Lloyd's Register on 5 December 1955 and retired on 24 July 1988, died on 22 July 2017.

**Roberts, Joseph**, formerly a Design Appraisal Engineer Surveyor in the Pressure Plant Department who joined Lloyd's Register on 9 September 1957 and retired on 23 August 1988, died on 22 July 2017.

**Crichton, Leonard**, formerly a Senior Principal Surveyor for IACS & IMO who joined Lloyd's Register on 4 February 1963 and retired on 31 December 1988, died on 27 July 2017.

**Whitham, Irene**, widow of Mr Frederick Whitham, died on 28 July 2017.

**Targett, Jean**, formerly a lady clerk at Headquarters who joined Lloyd's Register on 22 October 1979 and retired on 11 June 1985, died on 6 August 2017.

**Littlejohn, Norma**, widow of Mr Malcolm Littlejohn, died on 8 August 2017.

**Ross, Margaret**, widow of Mr J Ross, died on 17 August 2017.

**Whyman, Marjorie**, wife of pensioner Mr Peter Whyman, died on 22 August 2017.

**Randall, Sylvia**, widow of Mr Stanley Randall, died on 27 August 2017.

**Birchenough, Richard**, who joined Lloyd's Register on 3 April 1989, left as a deferred member on 9 August 2000 and retired on 31 January 2002, died on 4 September 2017.

**Hogarth, Isabel**, formerly employed in the Glasgow office, joined Lloyd's Register on 15 August 1977 left as a deferred member on 31 March 1992 and retired on 17 December 2003, died on 7 September 2017.

**Knight, Grace**, widow of Mr William Knight, died on 14 September 2017.

**Ferri, Margaret**, widow of Mr Philip Ferri, died on 29 September 2017.

**Alford, George**, formerly a Manager/Senior Principle Engineer, who joined Lloyd's Register on 5 December 1966, and retired on 5 December 1997, died on 7 October 2017.

**Davin, Christopher**, formerly a Senior Surveyor in Liverpool who joined Lloyd's Register on 23 November 1998 and retired on 10 September 2010, died on 10 October 2017.

**Stitson, Richard**, formerly a Senior Surveyor in RDD/RDG who joined Lloyd's Register on 2 September 1969 and retired on 30 June 2001, died on 16 October 2017.

**Ley, Sheila**, widow of Mr Eric Ley, died on 17 October 2017.

**Banks, Roland**, formerly a Senior Ship and Engineer Surveyor in Southampton who joined Lloyd's Register on 9 July 1956 and retired on 31 December 1986, died on 19 October 2017.

## Deferred Members

**Krivosjeva, Anne Marie**, formerly a Senior Lead Recruiter in Marine who joined Lloyd's Register on 2 July 2012 and left as a deferred member on 19 September 2014, died 3 October 2016.

**Fraser, Anne**, a former employee who joined Lloyd's Register on 1 March 1999 and left as a deferred member on 2 January 2004, died on 12 July 2017.

## Death in Service

**Niemandt, Victoria**, a Cashier Specialist in the Bracknell Office, who joined Lloyd's Register on 1 July 2013, died on 8 October 2016.

# Explore the LR Pension Port

Visit the LR pensions website for regular updates and information about your pension.

Explore useful tools  
and documents

Find information  
about the LRSFA



**Visit the site**

**[www.lrpensionport.co.uk/pensioner-welcome](http://www.lrpensionport.co.uk/pensioner-welcome)**

We hope you find the website a useful resource  
and we welcome your feedback!

**For more information:**

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