

Pensions Newsletter 2018

For Pensioners of the Defined Benefit (DB) Section of the
Lloyd's Register Superannuation Fund Association (LRSFA)

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Chairman's welcome

Welcome to your annual pensions newsletter. We have lots to update you on, so I'm delighted to introduce you to this year's edition and hope you enjoy reading it.

Firstly, I would like to make you aware that the administrator, PS Administration Limited (PSAL), has changed its name to XPS Pensions Group. Contact details can be found on the back page.

On pages 10 to 14 you will find the DB Section financials and summary funding statement. With the improved funding position, the Trustee, with the agreement of the Company, is gradually switching the Scheme's investments to reduce risk and provide more stable investment returns in the future.

The Trustee's focus is to continue to guide the LRSFA through the uncertainties of Brexit. Specifically, the Trustee, with support from its investment advisers, will closely monitor the DB Section's investments to make sure we don't expose them to unnecessary risk.

We want you to be able to make the most of your retirement, so we hope that you find the money management article on page 8 an interesting and useful read.

Finally, I hope you find that this newsletter is a good way of helping you to stay connected to your LRSFA pension. As a Trustee Board, we're always striving to improve the communications you receive, so if you have any feedback, please do get in touch.

Nicholas Godden
(Trustee Board Chairman)



Scheme news

Catch up on all the latest news about the Scheme.

Administration

The administrator of the DB Section, PS Administration Limited (PSAL), has changed its name to XPS Pensions Group. The rebrand has no impact on your benefits or the service you receive. Contact details can be found on the back page of this newsletter.

XPS Pensions Group is your first port of call for any queries regarding your pension. Additionally, the administrator of the DC Section of the LRSFA has changed from Aviva to Standard Life with effect from 1 September 2018. This does not affect members in the DB Section.

Certificate of Existence exercise

In early 2019, XPS Pensions Group will send out Certificate of Existence paperwork to all pensioners. This is a routine exercise to update records and ensure current pensioners continue to remain entitled to their LRSFA pension.

Pensioners' lunch 2019

We can confirm that the Pensioners' Lunch will take place again in 2019 at The Brewery. Details of the event will be posted on the Pensions Port with invitations also being sent out in the new year.





Company update

Read an update from Chief Executive Officer, Alastair Marsh, who provides a round-up of the latest Company news.

Delivering our strategy

This has been a pivotal year in executing the strategy that we set out in April 2016. Our unique ownership model has allowed us the flexibility to invest for the future, whilst in parallel, having to shape our workforce for the future reflecting market economic conditions and the introduction of new technology. Consequently, we are well placed to make the most of the early signs of market optimism in our traditional markets. Our clients have commented that they are experiencing the benefits of the changes that we are making. All of our change programmes remain aligned to our strategy and we will continue our progress and plans into the coming years.

Market conditions

2017/18 has seen continued challenges in our traditional markets. Turnover of £868 million was down from £887 million in the previous year at actual exchange rates, while operating profit before exceptional costs was £18.0 million – £31.3 million lower than last year. This was as a result of continued headwinds in the Energy and Marine and Offshore markets, increased amortisation costs associated with our new IT systems and

\\ *...the general sentiment in the maritime industry is one of cautious optimism* //

investments in staff training and our external and internal websites. While the oil and gas industry remains cautious, confidence levels are slowly increasing after a sustained period of low oil prices. However, the associated investment in the oil and gas sector has lagged this upturn, most significantly impacting our Energy business but also our other business divisions.

At the same time, the general sentiment in the maritime industry is one of cautious optimism. Themes from last year, such as industry consolidation, lower contracting levels and tight financing have been replaced by a more positive new-build sentiment. Our Management Systems business has experienced a comparatively less volatile environment. Whilst the transition to new international standards has led to an increase in activity in the year, this is expected to recede in the next period. All these industry-specific factors have been experienced against an increasingly uncertain political

smart solutions shaped with human intelligence

and economic backdrop with strained global political tensions and threats of protectionism. Against this backdrop we remain cautiously optimistic that Lloyd's Register is well placed to benefit from improvements in market conditions.

Strengthen and grow

We have maintained the improvement in our market position in marine new construction, acquired further capabilities in the field of business assurance and established a sound platform from which to grow our energy business. In addition to strengthening our current businesses, we have continued to cultivate new markets in the geographies of the Middle East, India and China, and in our customised assurance programme in the food sector, building upon the acquisition of Acoura last year, and in cyber security following the acquisition of Nettitude in March 2018. The acquisition is a significant milestone in meeting our growth aspirations and will enable knowledge transfer to our traditional markets.

Operating model

We have made major investments to modernise our systems and tools optimising

the operational efficiency of both clients and colleagues. The first phase of our Enterprise Resource Planning (ERP) was implemented over the current financial year in two of our geographic areas: Southern Europe and the United Kingdom and Ireland. The newly launched Marine Asset Survey Tool (MAST) is making it easier to complete jobs and deliver a better service to our clients as is the new client portal, LR Class Direct. We continue to enhance our customer experience aligned to our new brand promise – “smart solutions shaped with human intelligence”. Our brand refresh was driven through analysis of our clients' needs and the impact of Industry 4.0 on their environment. It encapsulates how we work with clients and assist their evolution by connecting them with new thinking and opportunities.

As always, I'd like to extend my thanks to the Board, Lloyd's Register's management team and the employees for their contribution towards Lloyd's Register and the Lloyd's Register Foundation.

Best wishes for the year ahead,

Alastair Marsh
(Chief Executive Officer)



Pensions news

Stay up to date with the latest news from the world of pensions.

Brexit update

With Brexit on the horizon, there are inevitably lots of questions surrounding its potential impact on pensions and their financial stability.

The Trustee is aware of the impact Brexit might have on the LRSFA. It is currently meeting with specialist advisers to make sure that any decisions made with regards to the DB Section and Brexit are what's best for the DB Section and its members.

General Data Protection Regulation (GDPR)

The General Data Protection Regulation (GDPR) is the new EU-wide data regulation which became European law in May 2018. The GDPR ensures all companies with access to the European market follow to a number of strict regulations regarding data and data breaches. This comes with the purpose of giving individuals more control over their own personal information.

GDPR replaces the Data Protection Act of 1998 and has introduced more strict controls on data. The Trustee has always maintained a strictly professional approach to data confidentiality and will continue to abide by data protection laws and regulations.

State Pension

The amount of State Pension you receive depends on your National Insurance record. The full new State Pension is £164.35 per week and the State Pension age is currently 65 for men and women.

It is important to stay up to date with when you might be able to claim your State Pension. There are plans to increase the State Pension age to 66 by October 2020. Further increases are also planned as the government aims to increase the SPA from 66 to 67 between 2026 and 2028. You can check your State Pension age at: www.gov.uk/state-pension-age



Pension scams

Find out how to protect yourself against pension scams with our guide on what to watch out for.

To keep your hard-earned savings safe, remember these five simple points:

1. Don't be pressured into making quick decisions concerning your pension.
2. Never give out personal details over the phone, by text or by email if you're not 100% certain of who you're speaking to.
3. If you get an unexpected call or email regarding your pension, ignore it. If you think it could be from a genuine contact make sure to check this first on the Financial Conduct Authority (FCA) Register online to verify the legitimacy of anyone offering you advice or other financial services.
4. Make sure you seek impartial advice before making any financial decisions or accepting any offers. The Pensions Advisory Service can help with this.
5. Reject all unexpected offers regarding your pension – especially if they seem too good to be true.

Clone scams

You should also be wary of clone scams, which are on the rise. This is when fraudsters claim to be from an authorised firm, and sometimes even create copycat websites which mimic reputable pensions providers, in order to try to trick you into transferring your pension. You should check that the firm is FCA authorised directly on the FCA's website (not by clicking on email links). Ask them for their firm registration number (FRN) and contact details, but always call them back on the switchboard number given on the Register. If there are no contact details on the Register, or the firm claims they are out of date, contact the FCA's Consumer Helpline on **0800 111 6768**.

The FCA also has published a list of cloned firms it has issued alerts about, which you can also access on their website.

Useful websites

FCA Register – register.fca.org.uk

Pensions Advisory Service –
www.pensionsadvisoryservice.org.uk



Managing your money in retirement

Read our top tips for managing your finances, so you stay on track with your budgeting and can afford those special extras too.

Even just a little time spent doing this can make a big difference. Depending on how much time you have, here are some top tips to get you on your way...

If you have a spare 15 minutes

If you use online banking, it's easy to spend a few minutes examining your outgoings against your monthly pension. Set yourself a goal for money to put aside in a savings account for a special occasion or rainy day. Alternatively, you can examine your paper statements. This is also an opportunity to see what you spend and may highlight areas you could cut back on. By actively managing your finances, you'll soon reap the rewards.

If you have a spare hour

It's worth considering whether you are getting the best deal available on your outgoing bills and services e.g. your energy supplier, phone contract, or car insurance. There are many online services available now that can compare the best deals for you, which match your usage and needs. Time spent researching the best deals may save you hundreds of pounds a year.

If you have a spare afternoon

No one likes to think about this, but making sure your will is up to date will save your family a lot of time, stress and worry in the future. It is advisable to seek legal assistance with writing your will – you can find a suitable solicitor through the Law Society on **020 7242 1222** or via their website: **www.lawsociety.org.uk**

It is also worth making sure you are claiming all of your government benefit entitlements. The State Pension is an obvious one, but you might also be eligible for Council Tax support, Winter Fuel Payments, free eye tests and many other schemes. For more detailed information, visit: **www.moneyadvice.service.org.uk/en/articles/benefits-in-retirement**

Make sure your LRSFA Nomination of Beneficiary form is up to date!

Membership figures

See how the LRSFA membership has changed over the past 12 months.

Total membership figures as at 31 March 2018

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



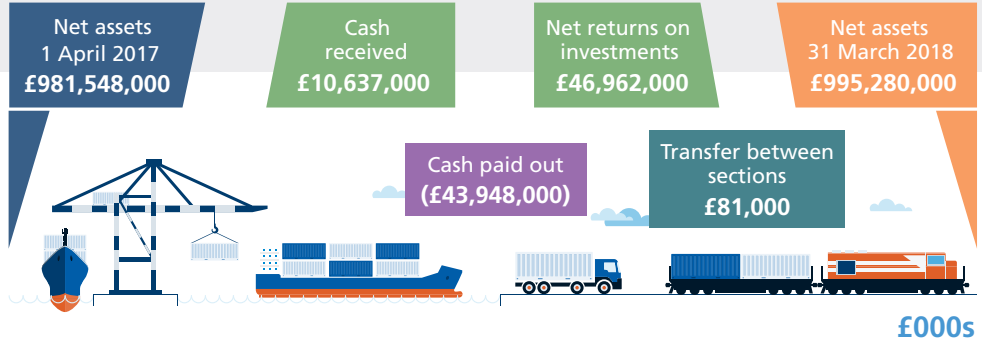
In addition, allowances were paid to 13 children (the same as for 2017).

*'Members in service' includes 296 (328 in 2017) members who have protected past service rights under the fund following the closure of the DB Section in 2010.

**'Deferred members' includes 2,113 (2,170 in 2017) members who have protected past service rights under the fund following the closure of the DB Section in 2010.

The DB financials

The figures below show how the assets held in the DB Section have grown over the past year and their overall value as at 31 March 2018.



Net assets of the DB Section as at 1 April 2017:	981,548
Cash received	
Contributions	10,637
Total	10,637
Cash paid out	
Benefits paid or payable	(33,764)
Administration expenses	(1,725)
Leavers	(8,024)
Other payments	(435)
Total	(43,948)
Returns on investments	
Investment income	17,186
Change in market value of investments	30,300
Investment management expenses	(524)
Net returns on investments	46,962
Net increase in the fund over the year	13,651
Transfer between sections	81
Net assets of the DB Section as at 31 March 2018:	995,280

Brackets indicate minus numbers.

DB investment performance

As at 31 March 2018, the balance of the assets of the DB Section at market value was:

Asset Class	% of portfolio
Bonds and Equities	24.47
Pooled Investment Vehicles	73.82
Cash on Deposit	0.49
AVC Investments	1.22
Total	100.00

The investments with a value of 5% or over of the net assets as a 31 March 2018 were:

Investments	Market Value (£000)	% of Net Assets*
Schroders	247,353	25.22
L&G World Equity	184,994	18.86
Babson	101,787	10.38
Pimco	90,413	9.22
Apollo	84,982	8.66
Alcentra	78,399	7.99
Standard Life	72,426	7.38
Partners	70,864	7.22
M&G Alpha	49,047	5.00

* These are the holdings over 5%. There is a very small amount of cash which is held to account for the missing percentage.

The assets of the LRSFA's DB Section investments performed well during the year, with the return remaining ahead of inflation. All managers met or exceeded their benchmark, with the fund's credit managers adding value materially above their benchmarks.

Here we show the aggregate performance of the Fund against the benchmark over 1, 3 and 5 years. These are annualised rates of return.

Aggregate performance over	1 year %	3 years %	5 years %
Fund	4.6	7.4	8.8
Benchmark	3.5	4.5	6.1

Summary funding statement

Results of the last valuation and the most recent funding update.

A full actuarial valuation was carried out at 31 March 2016. A summary of the results, including the most recent funding update, is 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 DB Section is performing as it should be. If there is a deficit in the DB Section's funding level, the Trustee and the Company will agree a Recovery Plan, which often involves increasing the Company's contributions. A Recovery Plan was put in place after the 2016 valuation and it will be updated if the deficit remains.

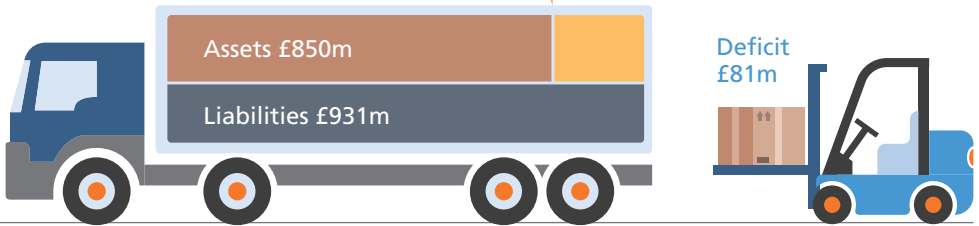


JARGON BUSTER

- Assets:** The total money held in the DB Section, built up from Company and member contributions and investment returns.
- Liabilities:** The estimated cost of providing benefits earned to date by members.
- Deficit:** When there are not enough assets to cover the liabilities of the DB Section.

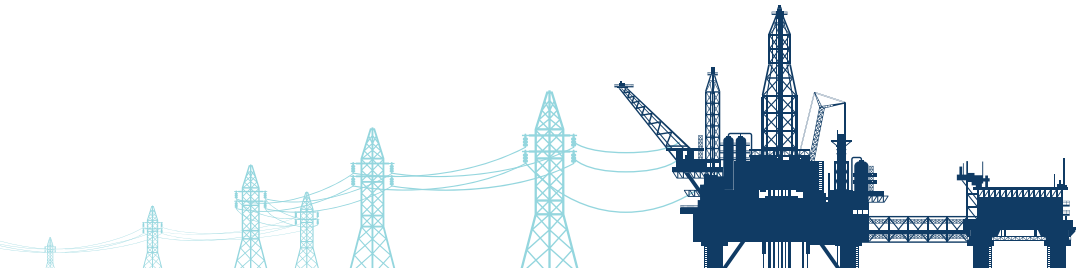
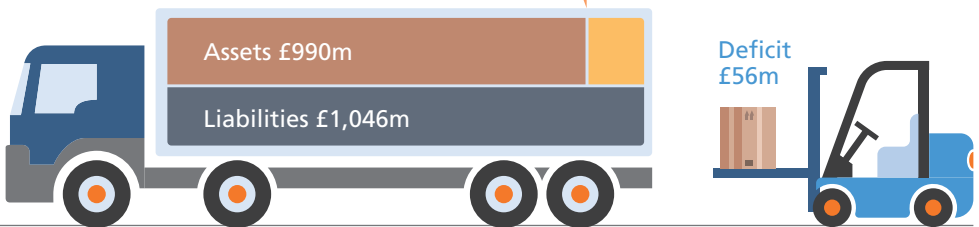
31 March 2016

Funding level 91%



31 March 2018

Funding level 95%



Summary funding statement (continued)

Wind-up position

The Trustee is required by law to let you know what would happen if the Scheme 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 and 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 Pension Protection Fund (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 PPF can be found at:

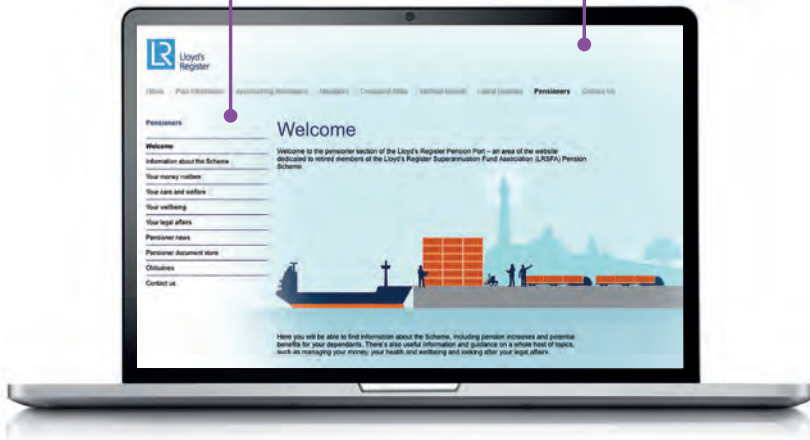
www.pensionprotectionfund.org.uk



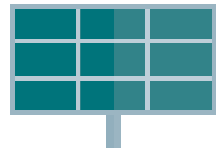
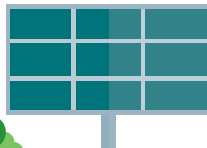
Have you visited the Pensioner section of the **LR Pension Port**?

Explore useful tools and documents

Find information about the LRSFA



Go to www.lrpensionport.co.uk to stay up to date with information about your pension



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 the Pensioner section at www.lrpensionport.co.uk

Pensioners and Spouses

Mcdonald Smith, Stewart, a former employee of the Computer Department who joined Lloyd's Register on 26 November 1973 and retired on 30 September 1988, died on 5 October 2017.

Boyter, George, formerly a Senior Engineer Surveyor in Glasgow who joined Lloyd's Register on 8 January 1958 and retired on 28 February 1985, died on 25 October 2017.

Barwick, Roy, formerly Principal Surveyor in London who joined Lloyd's Register on 1 January 1982 and retired on 4 July 2008, died on 2 November 2017.

Simpson, Joyce, widow of Mr Dennis Simpson, died on 5 November 2017.

Riley, Richard, formerly an Engineer Surveyor at Lowestoft who joined Lloyd's Register on 21 October 1974 and retired on 28 February 1991, died on 13 November 2017.

Allan, Joyce, widow of Mr Charles Allan, died on 15 November 2017.

Cameron, Ethel, a former employee in Glasgow who joined Lloyd's Register on 7 April 1986 and retired on 31 December 1996, died on 17 November 2017.

Costar, Brian, formerly a Service Training Supervisor at Headquarters who joined Lloyd's Register on 20 August 1962 and retired on 4 July 1996, died on 17 November 2017.

Burns, Pauline, widow of Mr William Burns, died on 17 November 2017.

Eaglesham, Isabella, widow of Mr Charles Eaglesham, died on 25 November 2017.

Morris, Patricia, formerly a clerk at Industrial Services who joined Lloyd's Register on 29 March 1976 and retired on 31 August 1983, died on 6 December 2017.

Harrison, Muriel, widow of Mr John Harrison, died on 12 December 2017.

King, Wendie, wife of pensioner Mr Kenneth King, died on 24 December 2017.

Parry, John, formerly a Principal Surveyor at Headquarters who joined Lloyd's Register on 1 May 1964 and retired on 31 July 1988, died on 27 December 2017.

Coppin, Roger, formerly a Management Systems Assessor in Quality Assurance who joined Lloyd's Register on 31 August 1993 and retired on 30 June 2006, died on 27 December 2017.

Hunt, Ellen, widow of Mr Harry Hunt, died on 30 December 2017.

Davison, Kate, widow of Mr Reginald Davison, died on 2 January 2018.

Warn, Sheilah, widow of Mr Frederick Warn, died on 2 January 2018.

Baird, Elizabeth, widow of Mr Noel Baird, died on 2 January 2018.

Frazer, Sheila, widow of Mr Ronald Frazer, died on 6 January 2018.

Restarick, Vera, widow of Mr David Restarick, died on 7 January 2018.

Barnett, Jose, widow of Mr David Barnett, died on 10 January 2018.

Buck, Irene, widow of Mr Norman Buck, died on 12 January 2018.

Couch, Jean, widow of Mr Peter Couch, died on 13 January 2018.

Bland, Sandra, widow of Mr Edmund Bland, died on 19 January 2018.

Martin, Catherine, formerly a clerk in the Accounts Department who joined Lloyd's Register on 11 October 1983 and retired on 10 October 2000, died on 19 January 2018.

Day, Margaret, formerly a telephonist in Croydon who joined Lloyd's Register on 9 May 1977 and retired on 21 February 1995, died on 23 January 2018.

Gomm, Christopher, a former employee who joined Lloyd's Register on 1 December 1995 and retired on 31 December 1999, died on 27 January 2018.

Heminway, Leslie, formerly Manager of Data Services in the Technical Records Department who joined Lloyd's Register on 7 February 1951 and retired on 31 October 1983, died on 2 February 2018.

Edards, Harry, formerly a messenger at Headquarters who joined Lloyd's Register on 24 September 1984 and retired on 10 November 1989, died on 8 February 2018.

Gibson, Roger, formerly a Senior Electrical Surveyor in Sunderland, London and South Korea who joined Lloyd's Register on 1 January 1970 and retired on 31 March 1993, died on 11 February 2018.

Cherrill, Joyce, formerly a shorthand typist at Headquarters who joined Lloyd's Register on 8 November 1976 and retired on 31 October 1988, died on 16 February 2018.

Butcher, John, formerly a Senior Engineer Surveyor in Birmingham who joined Lloyd's Register on 15 April 1991 and retired on 30 September 1998, died on 18 February 2018.

Cameron, Dorothy, widow of Mr Ian Cameron, died on 24 February 2018.

Parkes, Elspeth, formerly a member of the Marine Business Development Department who joined Lloyd's Register on 17 September 1956 and retired on 31 December 1985, died on 1 March 2018.

Grandison, James, formerly an employee in the Corporate Secretary's Department who joined Lloyd's Register on 26 September 1966 and retired on 8 April 1998, died on 12 March 2018.

Pelmeur, Kenneth, formerly an Engineer Surveyor in London who joined Lloyd's Register on 26 February 1962 and retired on 26 July 1987, died on 16 March 2018.

Osborne, Fernley, formerly a Ship Surveyor in China who joined Lloyd's Register on 30 September 1968 and retired on 27 November 2000, died on 24 March 2018.

Boothman, Kenneth, formerly a Principal Surveyor at Headquarters who joined Lloyd's Register on 2 January 1963 and retired on 31 July 1988, died on 6 April 2018.

Hills, John, formerly Principal Surveyor for Bulgaria who joined Lloyd's Register on 31 May 1966 and retired on 30 March 1991, died on 8 April 2018.

Burton, Edna, wife of pensioner Mr John Burton, died on 12 April 2018.

Thomson, Marnoch, formerly a Senior Surveyor at Aberdeen who joined Lloyd's Register on 30 May 1977 and retired on 31 January 1996, died on 13 April 2018.

Campbell, Kathleen, widow of Mr Clelland Campbell, died on 13 April 2018.

White, Alice, widow of Mr Victor White, died on 15 April 2018.

Marr, Bridget, widow of Mr John Marr, died on 18 April 2018.

Obituaries (continued)

Todd, Jeanie, widow of Mr Lawrence Todd, died on 18 April 2018.

Suters, Mary, widow of Mr Edmund Suters, died on 26 April 2018.

Hogarth, William, widower of Mrs Isabel Hogarth, died on 29 April 2018.

Burdon, David, formerly a Surveyor in Middlesbrough who joined Lloyd's Register on 2 January 1981 and retired on 31 May 2000, died on 6 May 2018.

McLachlan, Elizabeth, formerly an employee in General Services at Croydon, who joined Lloyd's Register on 2 February 1981 and retired on 31 December 1999, died on 7 May 2018.

Leighton, Winifred, widow of Mr Douglas Leighton, died on 9 May 2018.

Brown, Dennis, former employee who joined Lloyd's Register on 21 November 1983 and retired on 17 March 1988, died on 12 May 2018.

Viner, Anthony, formerly a Senior Principal for Hull NCD who joined Lloyd's Register on 4 May 1959 and retired on 31 July 1988, died on 27 May 2018.

Wright, John, formerly a Surveyor in Quality Assurance who joined Lloyd's Register on 3 January 1963 and retired on 31 December 1990, died on 29 May 2018.

Young, Anne, widow of Mr David Young, died on 30 May 2018.

Close, Norma, wife of pensioner Mr Thomas Close, died on 9 June 2018.

Boyter, Isabella, widow of Mr George Boyter, died on 4 July 2018.

Miller, Roy, formerly a Ship Surveyor in Glasgow who joined Lloyd's Register on 4 February 1957 and retired on 31 March 1979, died on 8 July 2018.

Allen, Winifred, widow of Mr Hilary Allen, died on 10 July 2018.

Troake, Lydia, widow of Mr James Troake, died on 11 July 2018.

Lane, Patricia, widow of Mr Douglas Lane, died on 14 July 2018.

Canham, Mary, widow of Mr Kenneth Canham, died on 15 July 2018.

Leadbetter, William, formerly the Secretary who joined Lloyd's Register on 25 September 1950 and retired on 31 December 1988, died on 16 July 2018.

Kraus, Elizabeth, formerly a Senior Lady Clerk in Bristol who joined Lloyd's Register on 6 December 1976 and retired on 30 June 1993, died on 18 July 2018.

Bridgeman, Maureen, formerly a member of the Catering Department in London who joined Lloyd's Register on 1 June 1981 and retired on 31 January 1990, died on 19 July 2018.

Emery, Carole, formerly a Business Development Administrator in Coventry who joined Lloyd's Register on 24 July 1995 and retired on 24 December 2009, died on 20 July 2018.

Anderson, Mary, formerly a private secretary in Legal Services at headquarters who joined Lloyd's Register on 14 July 1980 and retired on 28 February 1987, died on 29 July 2018.

Gentry, Joyce, widow of Mr Frank Gentry, died on 30 July 2018.

Towll, Jeffrey, a former employee in Edinburgh who joined Lloyd's Register on 7 June 1976 and retired on 31 January 1997, died on 4 August 2018.

Pattinson, Barbara, widow of Mr Raymond Pattinson, died on 10 August 2018.

Holden, David, formerly a Senior Ship Surveyor in Southampton who joined Lloyd's Register on 16 June 1975 and retired on 30 September 1993, died on 13 August 2018.

Brown, Malcolm, formerly Group IS Purchasing Manager in London who joined Lloyd's Register on 18 July 1977 and retired on 21 January 2017, died on 21 August 2018.

Wheeler, Maureen, formerly an Administration Officer in the Corporate Secretary's Department who joined Lloyd's Register on 17 April 1972 and retired on 31 August 1999, died on 21 August 2018.

Ledger, David, formerly a Senior Surveyor who joined Lloyd's Register on 2 February 1981 and retired on 30 April 2004, died on 21 August 2018.

Macfarlane, Elizabeth, widow of Mr Francis Macfarlane, died on 30 August 2018.

Mcfarlane, Joan, widow of Mr George Mcfarlane, died on 3 September 2018.

Hughes, Ann wife of pensioner Mr John Hughes, died on 26 September 2018.

Atkinson, Joan, widow of Mr James Atkinson, died on 1 October 2018.

Hunter, Frances, widow of Mr John Hunter, died on 1 October 2018.

Daintith, Wendy, widow of Mr James Daintith, died on 6 October 2018.

Murphy, Jessie, widow of Mr Leonard Murphy, died on 6 October 2018.

Deferred Members

Read, Rodney, a former employee who joined Lloyd's Register on 2 March 1977, left as a deferred member on 31 December 1992 and retired on 31 December 1996, died on 6 September 2017.

Bradley, Lee, formerly a mailroom messenger in London who joined Lloyd's Register on 4 August 1986, left as a deferred member on 10 May 2000 and retired on 30 September 2015, died on 1 April 2018.

Elgey, Terence, a former employee who joined Lloyds Register on 30 January 1998 and left as a deferred member on 4 May 1998, died on 23 January 2017.

Chernouski, John, a former employee who joined Lloyd's Register on 2 January 1997 and left as a deferred member on 23 December 1998, died on 5 November 2017.

Black, Deborah, a former employee who joined Lloyd's Register on 29 February 1988 and left as a deferred member on 19 June 1999, died on 19 September 2018.

Ridland, Stuart, formerly Marine and Area General Manager in Australia who joined Lloyd's Register on 1 March 1975, left as a deferred member on 31 March 1991 and retired on 30 June 1999, died on 26 March 2018.

Iossif, Robert, formerly a Data Controller in London who joined Lloyd's Register on 4 February 1985, left as a deferred member on 12 March 2000 and retired on 28 February 2015, died on 15 April 2018.

Pratt, John, formerly an employee in Coventry who joined Lloyd's Register on 25 January 1993, left as a deferred member on 30 June 1995 and retired on 30 August 2003, died on 4 May 2018.

**Find out more information
about the LRSFA:**

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Chelmsford
CM2 0PP

LRSFA helpline: 01245 673534
Email: LRSFA@xpsgroup.co.uk
Website: www.lrpensionport.co.uk

