Drawing your deferred pension

Retirement benefits and options

The New Airways Pension Scheme (NAPS)

Crystal Mark 20369
Clarity approved by Plain English Campaign

1. Drawing your deferred pension

Taking a tax-free lump sum

The maximum lump sum you can take is 25% of the value of your total Scheme benefits on the date you start to draw them – up to 25% of your available lifetime allowance. We show your maximum lump-sum option in your retirement statement.

If you want to take a lump sum (from your AVCs or by exchanging part of your NAPS pension, or both) your filled-in option **Form B,** which is in your enclosed retirement pack, must reach us by the day before your pension payments start. Any late forms will be paid from the next available date

Important:
You cannot change your mind about the tax-free lump-sum option after you draw your pension.

We will pay any tax-free lump sum straight into your bank account. Please return your filled-in **Form C**, which is in your enclosed retirement pack. We will usually send the payment on the first working day following your retirement date. Once we have made the payment, the money will usually be available in your UK bank account within five working days. Payment to an overseas bank will take longer. (If you have AVCs and you are retiring before the last day of the month, we can only pay the portion of your tax-free lump sum which relates to AVCs once we know your final AVC balance at the end of the month. See section 4 Additional voluntary contributions (AVCs) for detailed information about how we will pay your tax-free lump sum in these circumstances.)

Using your tax-free lump sum

The Finance Act 2004 prevents the ‘recycling’ of lump-sum payments taken from the Scheme. Recycling would happen if you used a lump sum you received from the Scheme to significantly increase your pension contributions to another pension arrangement. HMRC considers a payment that is more than 30% of your lump sum to be a significant increase. If HMRC considers that you have used a lump sum in this way (either directly or indirectly), you will have to pay income tax of up to 55% of the amount of your lump sum. There will also be another tax charge on the Scheme and, where possible, we will pass this charge on to you. It is important that you do not take any action which HMRC may consider to be a significant increase in contributions to another pension arrangement.

Your pension payments

We quote your pension as a yearly amount, but we will pay one-twelfth of that yearly rate every month for the month that has just passed. We will usually make your first pension payment at the end of the month after the month in which you start to draw your pension. (For example, if you are drawing your pension from 21 June, we will make your first payment at the end of July, and it will include your pension from 21 June to 31 July.)

We can make payments to a bank account of your choice if the account is in your name. We cannot pay pensions in cash or by cheque.

Pension payslips

We will provide a payslip with your first payment. The payslip will show your pension reference number and you should quote this in all correspondence with us and your tax office. After that we will provide a payslip only when the net amount (the amount of the payment you receive after any tax and other deductions that apply have been taken) of the payment changes by £1 or more. Your pension payslips are provided on the personal section of our website www.mybapension.com unless you have told us that you want to continue to receive paper communications. To find out how you can register to receive pension communications online **see section 11 Our website**.

Living overseas

You can choose to have your pension paid to a UK bank account or anywhere overseas. Overseas payments are sent by our bankers (Bank of New York Mellon) and are automatically converted to the local currency of the bank receiving the payment.

Note: If the Trustee decides at any time that you are not capable of acting on your own behalf, or if you try to borrow against your pension or transfer it to someone else, it has the right to make whatever arrangements it considers appropriate for paying your benefits.

2. Income tax

When we start to pay your pension it will be taxed under the Pay As You Earn (PAYE) system. Until HMRC tells us the correct tax code to apply to your pension, we will tax it using the UK basic personal allowance. We will automatically ask HMRC for a tax code as soon as your pension payments start. The tax office will then send us notification of the correct tax code to use (you should also receive a copy of your tax code).

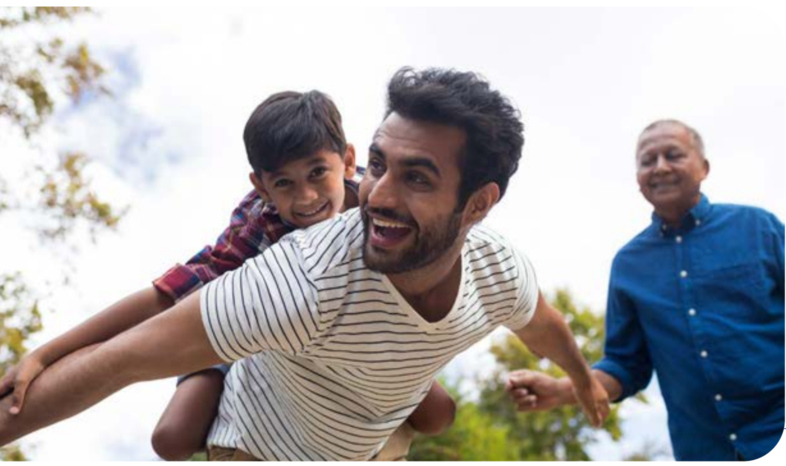
We must use the tax code the tax office gives us and we cannot adjust it unless the tax office tells us to, so if you have any questions about your tax code you should send them to:

HM Revenue & Customs
Grayfield House
5 Bankhead Avenue
Sighthill
Edinburgh
EH11 4AE.
Phone: 030 0200 3300
Quote your National Insurance number and your tax reference number: 846/BA52.

Living overseas

If you live outside the UK, we will need to use an emergency tax code for your pension payments until HM Revenue & Customs confirms the tax code we should use for your pension. While you are on an emergency tax code, you will get the UK basic personal allowance. If you believe that your pension should not be taxed in the UK, you should contact:

HM Revenue & Customs
Financial Intermediaries and Claims Office Fitz Roy House
PO Box 46
Nottingham
NG2 1BD.
Phone: +44 135 535 9022



3. Pension increase

Increases before your pension starts

All pensions increase in some way under the rules of your Scheme. The arrangements are as follows.

Pensions in NAPS – increases have been added each year since you left the Scheme and the current value of your deferred pension is shown on the enclosed statement. The increases are set out in the Government's yearly Pensions Increase (Review) Orders (PIRO) and apply to any elements of your pension that qualify for yearly increases under the Scheme Rules. In NAPS these increases are limited to a maximum of 5% in any year. These Orders broadly reflect the increase in the Consumer Prices Index (CPI), but the Secretary of State decides how these are measured and this may change from time to time.

Increases after your pension starts

Pensions in NAPS – (including any extra pension you have bought with severance or redundancy pay) are usually increased each year. We will provide a statement at the end of April each year with full details of the increase that will apply to your pension. The increases will generally be in line with PIRO (described above) and apply to any elements of your pension that qualify for yearly increases under the Scheme Rules. In NAPS these increases are limited to a maximum of 5% in any year.

If your pension includes a GMP **(see section 7 Your Guaranteed Minimum Pension (GMP))**, this will affect how your pension increases are worked out once you reach age 65 (men) or age 60 (women).

4. Additional voluntary contributions (AVCs)

When you draw your deferred pension, there are several AVC options to choose from. You can:

A. take your AVCs as part of your tax-free lump sum from the Scheme;
B. use some or all of your AVCs to buy an AVC pension through the Scheme, called an 'annuity';
C. buy an annuity from a different pension arrangement of your choice instead of through the Scheme (this is called the 'open market' option);
D. choose to transfer some or all of your AVCs to a different pension provider; or
E. leave your AVCs invested in the Scheme and draw them later.

(A) Taking your AVCs as part of your tax-free lump sum from the Scheme

Important:
Your AVC balance shown in your retirement statement is not guaranteed. Your final AVC balance could be higher, or lower, on the date you draw your pension benefits.

When working out the maximum lump sum you can take, we usually assume that you will take your AVC fund before exchanging any of your pension for a tax-free lump sum. This is because currently, in most cases, you can take your whole AVC balance as a tax-free lump sum up to this limit.

If you take a tax-free lump sum, we will work out your final lump-sum entitlement at the end of the month in which you draw your deferred pension.

If your pension payments start from the end of a month, we will usually pay your tax-free lump sum on the following working day.

If your pension payments start before the last day of the month, we will need to pay your tax-free lump sum in two parts. We will send the payment for any Scheme pension you exchange for a tax-free lump sum on the first working day after you draw your deferred pension. Once we have worked out your final AVC balance at the end of the month in which you draw your pension, we will reassess your final tax-free lump sum and make a further lump-sum payment for your AVCs, if this is necessary. We will also make any adjustments that are needed to your final pension figures once we know your final AVC balance, and we will write to you with full details at that time.

(B) Using some or all of your AVCs to buy an annuity

You can buy a regular income (an 'annuity'), either when you draw your deferred pension or later. If you decide to use any of your AVCs to buy an annuity, the following applies.

You can buy an annuity from NAPS for any funds of less than £1,000 or from a different provider for any funds of more than £1,000. We do not provide annuities from NAPS for funds of over £1,000. The Trustee has appointed a leading annuity broker, Hargreaves Lansdown, to provide quotations of the annuities available to you, selected from a panel of providers not connected to the Scheme.

This service is paid for by NAPS. You can ask for an annuity quotation at any time by calling our Member Services team.

(C) Buying an annuity from a different pension arrangement of your choice (the 'open market option')

If you decide to use your AVC fund to provide a regular income, you have the right to use it to buy an annuity, at a current market rate, from a different pension provider of your choice. Here are some important facts you should bear in mind if you choose to arrange an annuity yourself.

- We will not take any charges or deductions from your AVC fund if you choose the open market option, but your chosen pension provider may charge you.
- If you use a financial adviser, you may have to pay fees or commission.
- You should make sure that any annuity you choose meets your needs.

If you choose to buy an annuity yourself using the open market option, we will need to see the annuity application forms and full details of your annuity provider so that we can pay your AVC fund direct to your chosen provider.

(D) Transferring some or all of your AVCs to a different pension provider

You may choose to transfer some or all of your AVCs to a different pension arrangement. We explain this further in **section 9 Transferring your benefits out of the Scheme**.

(E) Leaving your whole AVC fund invested in the Scheme to draw later

You can choose to delay taking your AVCs until after you have drawn your deferred pension. Your AVC account balance will stay invested in the same investment choices that applied when you drew your pension, and we will continue to provide yearly statements. You can continue to change your investment choices at any time by filling in an AVC investment switch form, which is available from our website. We must receive your form by the 20th of the month for your choices to take effect from the 1st of the following month.

If you decide to draw your AVC benefits from the Scheme, you can usually take a tax-free lump sum of up to:

- 25% of the value of your AVCs; or
- 25% of your remaining available LTA;

whichever is lower. You can then use the remaining AVCs to buy an annuity (described in option (B) or (C) above).

Or, you can choose to transfer some or all of your AVC fund to another approved pension arrangement (**see section 9 Your right to transfer your benefits out of the Scheme**).

(F) If you die before drawing your AVCs

If you die after we have started to pay your main Scheme pension, but you have not yet drawn some or all of your AVCs, the AVCs can be used to buy a pension (annuity) for your husband, wife or civil partner.

If you do not have a husband, wife or civil partner, we will pay your AVC account to your estate as a lump-sum death benefit. In this situation, your legal personal representative would need to check whether the lump sum would fit within your remaining lifetime allowance (LTA). If not, a lifetime allowance charge may be due on any amount that is more than your available LTA. **See section 5 for more information about the LTA**.

If a lump-sum death benefit is due from the Scheme and you die after age 75, the person (or people) receiving the lump sum will also pay income tax on it.

5. Your lifetime allowance (LTA)

All members of UK-registered pension schemes have a lifetime allowance (LTA). The combined 'value' of your pension and lump-sum entitlements from all the UK-registered pension arrangements you belong to is compared against the LTA that applies in the year you draw your pension.

Generally, you will have to pay a lifetime allowance charge if the value of any benefits you earn is over your LTA. However, in its spring 2023 budget, the Government removed the lifetime allowance change from 6 April 2023.

HM Revenue & Customs sets the LTA. You can find the current LTA on our website at www.mybapension.com/naps/scheme/tax-allowances

When you draw your NAPS pension we need to check that it can be paid within your LTA. To do this we will need to take account of any pension benefits you are already receiving from other UK-registered schemes (since they will have used up some of your LTA).

We do not need to include any pension benefits you have not yet drawn or any State Pension, or widow's, widower's or dependants' pensions you receive. We have included a lifetime allowance declaration form with your 'Drawing your deferred pension' pack to help you to give us this information.

How to work out the value of your NAPS pension

The value of your NAPS pension is worked out as 20 times your annual rate of pension. So, if your NAPS pension is £6,000 a year and you do not take a tax-free lump sum when you start to receive your pension, the value of your pension is worked out as follows.

20 x £6,000 a year = £120,000

Or, if you take a tax-free lump sum, the value of your pension is worked out as 20 times your remaining yearly pension, plus the value of your lump sum.

20 x £4,200 a year= £84,000 plus your lump sum of £20,000= £104,000

If you are already receiving pension benefits from another UK-registered pension arrangement

When you draw your NAPS pension you will need to fill in **Form A**, enclosed with your letter about drawing your deferred pension, to tell us what percentage of your LTA is available. If you are already receiving pension benefits that you built up in another pension scheme, the information you need to provide will depend on whether you started to receive any of your other pensions between 6 April 2006 and the date we start to pay your NAPS pension.

If you started to receive your other pensions after 6 April 2006

Your scheme administrator will have confirmed the percentage of your LTA that was used up when your other pension payments started. If you were already receiving any other pension benefits when you drew this pension, your scheme administrator will have taken these into account and confirmed the total LTA used up by all the pensions you were receiving up to that point. Simply fill in and return **Form A** with this information and the date you started to receive your last pension benefit.

If your NAPS pension is the first pension you have drawn since 6 April 2006 and you have another pension where payments started before 6 April 2006

You will need to work out the 'value' of the pension you are already receiving to work out the percentage of your LTA that has been used up by that pension. The value is worked out by multiplying the gross (before tax is deducted) yearly rate of the pension you are currently receiving (on the date you are due to start receiving your NAPS pension) by 25.

Then divide this amount by the current LTA and multiply the result by 100 to work out the percentage of your LTA you have used up. So, if your other pension is £2,000 a year on the date we start to pay your NAPS pension in the 2023/2024 tax year, the value of your other pension is worked out as follows.

£2,000 x 25 = £50,000
£50,000 ÷ current LTA x 100 = percentage of LTA

If you have other pension benefits which will start on the same date as your NAPS pension

The whole of your LTA will usually be available when you draw your first pension benefit. If you then draw a second pension benefit, the value of the first pension must be taken into account at that time. If you are drawing more than one pension benefit on the same day, you will need to decide which pension should be assessed against your LTA first so that we, and your other pension providers, know what information to give you. You will also need to tell us the name and address of your other pension providers, your reference numbers and the date you will be drawing your other pension benefits.

You are responsible for giving us accurate and complete information about any pension benefits you already receive. If you do not give us full and correct details of those pension benefits, you may have to pay a tax charge on all your pension benefits and HM Revenue & Customs (HMRC) may fine you.

Tax-free lump sum

You can normally take a lump sum from the Scheme of up to 25% of the value of your benefits on the date you draw them – up to a maximum of 25% of the standard LTA (or 25% of your remaining LTA if you are already drawing other pension benefits). Lump-sum payments within this allowance are tax-free.

If you are already receiving pension benefits from other UK-registered schemes, the maximum tax-free lump sum shown in your statement may need to be reduced. This is to make sure that it is not more than 25% of your remaining LTA after your previous pension benefits have been accounted for. We will confirm any changes once you have told us about any other pensions you are already receiving.

If the value of your benefits is more than your lifetime allowance

Generally, you will have to pay a lifetime allowance charge if the value of any benefits you draw is over your available LTA unless you have some form of lifetime allowance protection. There are several types of lifetime allowance protection, including 'primary protection', 'enhanced protection', 'fixed protection 12', 'fixed protection 14', 'fixed protection 16', 'individual protection 14' or 'individual protection 16'. You can find out more about lifetime allowance protection on HMRC's website at www.gov.uk/guidance/pension-schemes-protect-your-lifetime-allowance

However, in its spring 2023 budget, the Government removed the lifetime allowance charge from 6 April 2023. If you have lifetime allowance protection, please refer to HMRC's latest guidance at www.gov.uk/guidance/losing-your-lifetime-allowance-protection.

If you have registered for and want to rely on LTA protection when you draw your pension, you must send us your certificate of protection or tell us your protection reference number and PSA reference. You can find this by logging into the HMRC gateway. You may lose enhanced and fixed protection if you have built up any further pension benefits since the 'valid from' date of your protection – either in NAPS or any other UK-registered pension scheme. For more details, please visit HMRC's website at the address shown above.

6. The annual allowance (AA)

HM Revenue & Customs has currently set the AA allowance at £60k a year from 6 April 2023.

The AA does not generally apply to deferred pensions, but if you took BA's option to link your NAPS pension to your pensionable pay, you need to assess the increase in your pension each year against the AA (each AA assessment runs from 6 April to the following 5 April).

You can check your annual allowance by using HMRC's online calculator on the HMRC website at www.tax.service.gov.uk/paac

Money-purchase annual allowance £10,000 limit

If you receive any benefits from another pension arrangement under the Government's defined contribution (DC) flexibility rules (see section 9), an annual allowance of £10,000 a year will apply to any future DC pension savings you make. If you make DC pension savings over the money-purchase annual allowance, you will have to pay an annual allowance charge on any savings over £10,000, and the annual allowance for any defined benefit pension scheme savings will reduce to £50,000 a year.

You can find more information about the AA on our website [click on 'Annual Allowance' in the glossary].

7. Your Guaranteed Minimum Pension (GMP)

Everyone who has been a member of NAPS at any time between 6 April 1978 and 5 April 1997 (except married women or widows who paid a special reduced rate of National Insurance contributions) will have a GMP. Your GMP is the minimum amount of pension the Scheme must pay you from age 60 (women) or age 65 (men) or set aside and increase if you choose to draw your main Scheme pension later than this.

The GMP forms part of your main Scheme pension and can affect your pension in the following ways.

- Certain options under the Scheme may not be available to you because of the need to provide you with a pension of at least the GMP amount. If this affects you, we will tell you when we write to you about your options.
- Once you reach age 60 (women) or age 65 (men), and begin receiving your pension, there is a change to the amount of pension your Scheme increases.

For members who reached their State Pension age before 6 April 2016:

Once your pension is being paid, when you reach age 60 (women) or age 65 (men), the Scheme stops paying increases to your GMP which built up before 5 April 1988. Instead, the Government takes over paying the increases to this portion of your GMP and it pays these increases with your State Pension. The Scheme continues to increase your GMP which built up from 6 April 1988 to 5 April 1997 by the rate stated in the Government's GMP increase orders each year, or 3%, whichever is lower. If your State Pension age is later than age 60 (women) or age 65 (men), there will be a period during which your GMP does not receive any increases from the Scheme or the Government.

For members who reached their State Pension age on or after 6 April 2016:

Once your pension is being paid, when you reach age 60 (women) or age 65 (men), the Scheme stops paying increases to your GMP which built up before 5 April 1988. The Scheme continues to increase your GMP which built up from 6 April 1988 to 5 April 1997 by the rate stated in the Government's GMP increase orders each year, or 3%, whichever is lower. If you live outside the UK, the Government might not increase your State Pension benefits.

You can check your State Pension age at www.gov.uk/state-pension-age

8. Benefits we will pay when you die

We will pay various survivors' benefits when you die, depending on your circumstances at that time and whether you have paid the relevant pension contributions towards the adult survivor's pension cover.

Your 'Drawing your deferred pension' pack confirms the adult survivor's pension you have built up and our website includes more detailed information about this and other benefits, such as allowances for dependent children. If you die before you have drawn all your AVCs, how these are paid out will depend on your age and circumstances at that time. This is fully explained in **section 4 Additional voluntary contributions (AVCs)**.

Important: Limits on survivors' pensions

If you die on or after your 75th birthday, the total of any pensions we will pay to your survivors must not be more than the pension we are paying to you on the date of your death, otherwise we must reduce the pensions for your dependants to that level.

When making your decision about your pension options you will need to remember this limit, especially if you will be reducing your own pension by drawing it before your normal retirement date or exchanging some of your pension for a tax-free lump sum, or both. If you think that you may live to be older than age 75 and you want to avoid limiting any survivors' pensions, after taking any tax-free lump sum, the pension you have left must be higher than the total of the survivors' pensions you think may be due when you die. Survivors' pensions are shown in your statement.

Letting us know about your death

When you die, it is very important that a family member or another representative contacts our Member Services Team as soon as possible. We will then be able to guide them through the necessary arrangements to make sure that we pay any death benefits without delay. They can phone the team on 020 8538 2100 or use the 'Death notification form' on the 'Forms' page of our website.

You may want to send us your original birth certificate, your husband's, wife's or partner's original birth certificate and any marriage or civil partnership certificate beforehand. We return all original certificates to UK addresses by Royal Mail recorded delivery.

9. Transferring your benefits out of the Scheme

A pension transfer from a defined benefit (DB) pension scheme such as NAPS means giving up your own benefits in the Scheme (and any dependants' benefits you have paid towards) in return for a cash value which is invested in another pension scheme of your choice. At any time before you start to draw your pension, you can ask us to transfer the value of your benefits to another registered pension arrangement. This value of your benefits is called a 'cash equivalent transfer value' or CETV. You can usually request up to two guranteed CETV statements in any twelve-month period.

People with defined contribution (DC) benefits now have greater flexibility on how they access their pension savings from age 55. AVCs you have paid into the Scheme are DC benefits, but you will have to transfer your AVCs out of the Scheme to one or more different pension providers to access them under the Government's flexible access rules. You can choose to transfer just your AVCs out of the Scheme or you may choose to transfer your main Scheme pension out as well. Before transferring benefits out of the Scheme, you should get free guidance from Pension Wise (www.pensionwise.gov.uk) to make sure any new arrangements meet your needs and that you fully understand how this will affect any tax you have to pay. You will have to show that you have taken financial advice from an FCA-regulated financial adviser if the amount you want to transfer from your main Scheme pension is £30,000 or more. If you decide to transfer your Scheme pension to another provider, you will lose all other Scheme benefits (including pensions for adult survivors and dependent children).

The four main options offered by different pension providers under the flexible access rules are:

- an annuity;
- flexi-access drawdown (taking a tax-free lump sum from your pension pot but moving the rest into one or more funds that allow you to take a taxable income at times to suit you);
- taking several cash sums at different stages; or
- taking the whole pension fund as a single cash lump sum.

The money advice leaflet 'Your pension: it's time to choose' explains the features of these options. Visit www.moneyadviceservice.org.uk/en/articles/free-printed-guides

The options have different features, rates of payment and charges as well as different effects on any tax you must pay. For example, you may be able to receive 25% of your AVCs or Scheme pension value (or both) as tax-free cash by transferring it out of the Scheme, but you would pay income tax on the remaining 75%. (The remaining 75% would be added to your income for the year and you would pay tax on it in the normal way.) You may also have to pay charges. If you transfer just your AVCs out of the Scheme, the tax-free lump sum you can take from the Scheme will need to be adjusted and your remaining Scheme pension may be smaller if you also take the maximum tax-free cash from the Scheme.

The Pensions Regulator has issued guidance on 'retirement risk warnings' that you should read. A copy is available on our website on the 'Forms' page, in the 'Transfers out' section.

You may be thinking about transferring your benefits to a different pension provider so that you can receive them as cash, 25% of which will be tax-free. The underlying assumptions used to work out transfer values are different to those used to work out other Scheme options, such as exchanging pension for cash, so you may notice that 25% of the transfer value amount is different from the tax-free lump-sum amount you can receive from the Scheme. The maximum tax-free lump sum that can be paid from the Scheme is 25% of the lifetime allowance value of your pension (**see section 5 Your lifetime allowance (LTA)** for details of how to work this out), up to a maximum limit of 25% of your available lifetime allowance.

By law, the Trustee must pay transfer values that are at least as much as the best estimate of the cost of providing your benefits within the Scheme. Transfer values must take account of the Scheme's investment strategy and are adjusted each month to reflect changes in investment conditions. The transfer value includes an allowance for the value of your dependants' benefits, whereas the tax-free lump-sum option under the Scheme is produced only by exchanging part of your own pension and does not take account of any dependants' benefits you have built up.

The amount of tax-free lump sum provided by exchanging £1 a year of your pension (the Scheme's tax-free lump-sum option) is set by the Scheme's actuary. In the past, the terms for this have been set to remain relatively stable to help members to plan for their retirement and are not adjusted monthly to reflect changes in investment conditions. The factors that are used to work out Scheme options, including transfer values, are reviewed by the Trustee and the Scheme's actuary from time to time, usually at least every three years.

Although larger tax-free lump sums may appear attractive, if you are considering transferring your benefits you should consider this decision very carefully. Use the Pension Wise guidance service and read the Pensions Regulator's 'retirement risk warnings' mentioned above. You should get financial advice before making your decision, as discussed above **(and in section 10 Further information and help)**.

Pension transfers: what you need to know
Your NAPS pension remains a safe, long-term investment for your retirement, and transferring it is a serious decision which needs careful consideration.

Be careful if anyone approaches you direct to offer transfer advice. The Government has banned cold-calling for pensions, so if anyone calls you out of the blue about yours, just hang up as it could be a scam. You can also visit the ScamSmart website at www.fca.org.uk/scamsmart to check if a firm is regulated and to see whether what they are offering is a known scam or has the signs of a scam.

With a DB pension, you'll know beforehand the benefits you'll get when you retire (including how much you get paid each month). With a DC pension, your benefits will depend on the performance of investments and the level of contributions made by you and your employer before you retire.

By law, you have the right to 'transfer' your pension. However, in most cases, transferring out of a DB pension scheme into a different type of pension arrangement is unlikely to be in your best interests in the long term as you will no longer be able to predict your retirement income. You will also give up the protection that is offered by the Pension Protection Fund (PPF) in case your employer becomes insolvent.

It is really important that you get guidance or advice before making a decision. The Pensions Advisory Service (TPAS) is part of the Money and Pensions

Service. It offers free specialist guidance on pensions and will help answer any questions you may have. By law, if your transfer value is more than £30,000, before you can transfer your benefits to a DC pension scheme you must get advice from a suitably qualified financial adviser who is regulated by the Financial Conduct Authority (FCA).

Take your time to make all the necessary checks. You can find suggested questions to ask your adviser on the FCA's website at www.fca.org.uk/consumers/what-ask-adviser
There is also more information on pension transfers at www.fca.org.uk/consumers/pension-transfer-defined-benefit

10. Further information and help

BA Pensions

If you are not sure what information you need to provide, or you need help with any of your pension options, our Member Services team will be pleased to help you.

HM Revenue & Customs

You can get detailed information on the rules that apply to pensions from the HM Revenue & Customs website at www.hmrc.gov.uk/manuals/rpsmmanual/index.htm [click on 'Member Pages'].

Financial advice

We are not licensed to give financial advice. If you need help with your lifetime allowance or your annual allowance, or advice about the DC flexibility options, you should arrange to see a qualified independent financial adviser (IFA). To find a financial adviser or financial planner, you can contact one of the following organisations.

The following organisations also offer help and advice about pensions.

There are several approved websites where you can find details of independent financial advisers in yout area: **www.findanadviser.org**, **www.unbiased.co.uk** or **www.vouchedfor.co.uk**.

Personal Finance Society

Phone : 020 8530 0852
Website: www.thepfs.org

Institute of Financial Planning

Phone : 011 7945 2470
Website: www.financialplanning.org.uk

Money & Pensions Service (MPS)

Money & Pensions Service is an independent, non-profit organisation that provides free information, advice and guidance about pensions.
Phone: 011 5965 9570
Website: www.moneyandpensionsservice.org.uk

The Financial Conduct Authority (FCA)

The FCA is the independent body that regulates the financial services industry in the UK. It also publishes a wide range of consumer information about financial products and services.
Phone: 080 0111 6768
Email: consumer.queries@fca.org.uk
Website: www.fca.org.uk

11. Our website

Our member website contains useful information about your pension options and a section dedicated to pensioner members. Just visit www.mybapension.com and click on 'Pensioner members' on the home page. The website helps to keep you in touch with your BA pension and keep you up to date with useful information about the State Pension. It also includes the Trustee quarterly newsletters, In Focus, and provides links to useful organisations and various BA departments.

Manage your NAPS pension online

We will provide your yearly pension increase letters, P60 certificates and pension payslips securely on the personal section of the website instead of sending them to you in the post, unless you have told us that you want to continue to receive paper communications.

If you have registered for online communications, you can tell us about address changes online rather than by post. Simply log in to 'Mybapension online' on www.mybapension.com and click on 'Change postal address' in the 'My account' panel.

If you can't remember the password you created when you originally registered on the website, you can click on the 'Forgotten your password' link on the log-in screen and follow the on-screen instructions.

If you have not yet registered for online communications, it's easy to do. Visit our website, click on 'Register for online communications' and follow the on-screen instructions. If you no longer have the password we sent to you in January 2014 and again in January 2015, you can call our Member Services team on 020 8538 2100 to ask us to send you a reminder.

12. Our service standards

We aim to provide an excellent service. The Trustee has agreed turnaround times with us for each type of work that we carry out, and we aim to carry out our work accurately and deal with Scheme members in a courteous way.

If you feel we have not met the standards you would expect, please let us know as soon as possible so that we can try to put the matter right. You might like to write to our Head of Member Services, who will help you.

13. If you have a complaint

If you want to make a formal complaint (that is, a specific complaint about your rights, benefits or entitlements from your pension scheme rather than a general enquiry or comment), you are entitled to use your Scheme's internal disputes resolution (IDR) procedure. We are happy to send you a copy of the IDR procedure if you ask for one.

14. Staff travel

If you have any questions about reduced-rate travel, please contact British Airways Staff Travel by email. The Pensions team cannot deal with these enquiries.

The email address for British Airways Staff Travel is former.staff@ba.com

Our contact details

British Airways Pensions
PO Box 2074
Liverpool L69 2YL

Phone: 020 8538 2100
Fax: 020 8538 2190

Email: Contact us through our website
Website: www.mybapension.com

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