



Chair's Welcome

Welcome to the latest edition of your annual member Newsletter, providing an update on some of the key developments within the T-Mobile International UK Pension Scheme (the Scheme).

Funding

We're pleased to tell you that the funding level of the Scheme has continued to improve since our last update to you despite ongoing challenging times for investment markets.

2026 is an important year for the Trustees, as work has now begun on the Scheme's latest actuarial valuation, as at 31 December 2025. The valuation must be completed by 31 March 2027.

The actuarial valuation looks at the Scheme's financial position by comparing the value of its assets with the expected cost of providing members' pensions and other benefits in the future, known as the Scheme's 'liabilities'.

This detailed review takes place every three years and is an important part of monitoring the Scheme's financial health. We will keep you informed and share the outcome of the valuation with you next year.

Member Nominated Trustee Selection

We'd like to start by thanking everyone who put themselves forward as part of the Member-Nominated Trustee (MNT) selection process. It's very encouraging to see so many members taking an interest in the Scheme and its governance.

Following the selection process, we are delighted to announce that **Kate Beaumont has been appointed as an MNT. Claire Hilton, who was also part of the selection process, will continue in her role as an MNT for the next term.** We wish Kate every success as she takes on her new role and look forward to continuing to work with Claire.

We'd also like to extend our sincere thanks to Tim Lee for over ten years of service as an MNT. During this time, Tim made a significant contribution to the Trustee Board and played an important role in supporting the Scheme and its members. We're grateful for his commitment and wish him all the very best for the future.

We hope you find the information in this newsletter of interest and please let us know if there's anything you would like to hear more about in future editions.

Joanne Fairbairn

Chair of the Trustee

September 2026

Highlights

- **Member-Nominated Trustee selection (MNT)** – see the results
- **Pensions Dashboard** – watch this space
- **Changes to inheritance tax (IHT)** – be aware
- **Rising State Pension age (SPA)** – keep up to date
- **Changes to normal minimum pension age (NMPA)** – does this affect you?
- **Sign up to Pensions Self Service and update your personal details** – actions for you
- **Pensions scams and impersonation fraud** – stay safe

Pensions Dashboard

You may have seen some recent press coverage of the **Pensions Dashboard**. The Dashboard is expected to make it easier to keep track of your pensions and plan for retirement. The Pensions Dashboard will bring together information about your **State Pension, workplace pensions and personal pensions** in one place, online. It won't include pensions that are already being paid.

The Dashboard is not yet available for members to use but it's now in the final stages of testing, with a launch expected in 2027.

We're pleased to let you know that the **Scheme has already been successfully connected to the Pensions Dashboard**. This means that once the Dashboard is live and you're eligible to use it, your Scheme pension information should be available alongside information about your other pensions.

We'll share more information about the Dashboard and what it means for our deferred members as we get closer to the launch.

Planned Changes to Inheritance Tax (IHT) from 2027

The Government has announced changes that will affect how certain pension scheme death benefits are treated for IHT. Currently, these benefits are generally paid free of IHT but under these changes, from 6 April 2027 they might not be fully exempt.

What are the changes?

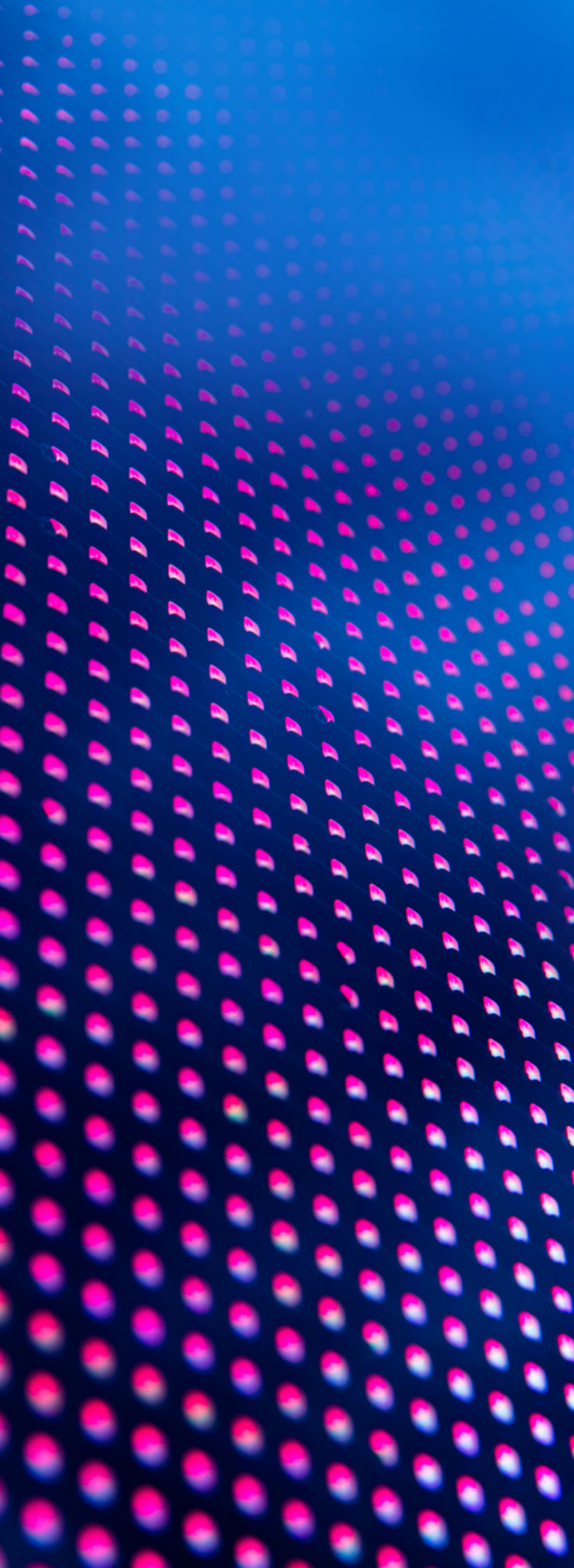
For DB schemes, some lump sum death benefits might become part of the deceased member's estate when calculating any IHT liability. However, several important exemptions are expected to apply.

What are the possible exemptions?

- IHT would only apply to estates exceeding the standard inheritance tax nil-rate band (currently £325,000).
- Lump sums or pensions paid to a surviving spouse or civil partner should remain exempt under existing IHT rules.
- Lump sum death benefits for members who die while actively contributing to the Scheme are expected to stay outside the scope of IHT.

Timing and next steps

The changes will take effect from 6 April 2027, at the start of the 2027/28 tax year. HM Revenue & Customs (HMRC) issued guidance in May this year and is expected to issue further guidance between now and April 2027. We'll keep you updated as more details become available.



Rising State Pension age (SPA)

As a result of the continued rise in life expectancy, SPA increased in October 2020 to age 66 and will continue to increase gradually as follows:

- 2026 – 2028 – age 67
- 2044 – 2046 – age 68*

* Under current law, the SPA is due to increase to 68 between 2044 and 2046. This is currently under review and may change in the future.

With SPA increasing, it's worth thinking about when you would like to retire and receive your benefits from the Scheme and if your Selected Retirement age takes this into account.

Increase in Normal Minimum Pension age (NMPA)

The NMPA is the earliest you can access your pension from the Scheme. This is currently age 55 but the government has announced this is to increase to age 57 from 6 April 2028 to coincide with the rise of State Pension age.

More information can be found here www.gov.uk/government/publications/increasing-normal-minimum-pension-age/increasing-normal-minimum-pension-age

Barnett Waddingham is now Howden

As you might have seen, the Scheme administrator, Barnett Waddingham, has recently changed their name to Howden. This means their administration services will join with Howden's specialist expertise to strengthen the high-quality service they're known for.

You don't need to do anything - the same trusted, personal service remains. It simply means any documents you're used to receiving from Barnett Waddingham will now come from Howden. If you're currently receiving a pension, this won't be affected and will continue to be paid to you in the same way.

Changes to your online Clarity from BW account

If you're registered for online services, you'll also notice some changes to your Clarity from BW account.

When you log into your Clarity account, you'll see it's now called Clarity from Howden and the website address has changed to <https://account.clarityhowden.com>

You'll be redirected from the old website address <https://account.claritybw.co.uk> to their new home at Howden for a short time.

Any emails you receive will also come from a new address ending @howden-group.co.uk instead of @barnett-waddingham.co.uk

You'll still have access to Pension self-service and all its great features, including accessing important Scheme documents.

Who is Howden?

Howden is a leading global insurance intermediary group built around a simple principle: putting people first.

You can find out more about Howden by visiting: www.howdengroup.com/uk-en



Pensions Ombudsman publish overpayment fact sheet

Calculation of pension payments are often complex and occasionally pensions are overpaid, meaning that a pension scheme pays too much money to a member.

The general legal principle is that members are only entitled to their correct benefits under the scheme, so overpayments are usually recoverable, and ongoing pension payments are almost always reduced to the correct amount.

However, it can be upsetting and confusing for members to be told this, particularly if the overpayments happened through no fault of their own. The Pensions Ombudsman (TPO) receives many complaints on this topic that are often very complex to resolve.

TPO has recently published an information fact sheet [TPO fact sheet](#) that is designed to help members understand the key issues arising when a pension has been overpaid. It explains:

- What an overpayment is
- What to expect from the scheme when an overpayment occurs
- How and when The Pensions Ombudsman (TPO) can help if a dispute cannot be resolved

Pensions Scams and Impersonation Fraud

We all know that the risks from Pensions scams and fraud are increasing and that the impact on members can be devastating.

The Pensions Regulator (TPR) has recently issued an industry-wide alert highlighting increasing pension fraud involving unauthorised access to pension scheme members' accounts. Fraudsters may use hacking and impersonation techniques such as email and data hacking, bank detail swaps and duplicate fake accounts.

We strongly encourage you to:

- Review your online security and ensure your pension account details are up to date
- Strengthen your online security by turning on [two-step verification](#) now
- Check out City of London Police [Identity fraud guidance](#) and the Government's [Stop! Think Fraud](#) for further information

Sign up for Pension self-service

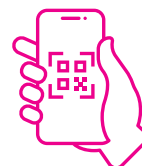
We've moved to digital communications.

This newsletter and all future communications can be found online at <https://tmipensions.co.uk/news-information> or via Pension self-service through your Clarity from Howden account. Clarity is Howden's secure registration portal, where you can view your pension information at your fingertips, whenever it suits you. Through Clarity you can:

- Access your Scheme pension savings information
- See your personal information and make changes
- Ask questions about your details or pension
- Produce estimated retirement illustrations for your Defined Benefit pension
- Access monthly payslips and P60s (if you're already receiving your pension)
- View Scheme documents
- Securely upload your documents quickly and safely
- Keep up to date with all the actions we're currently working on for you with Case Tracker

Not signed up for Pension self-service yet?

It's simple and should only take a couple of minutes. If you've created a Clarity from Howden account already, visit <https://tmipensions.co.uk/news-information> and click on Pension self-service in the menu bar to log on, or scan the QR code below. If you've forgotten your User ID or password, please scan the QR code below and use the forgotten details link to restore access to your account.



If you don't already have an account set up, you'll need to register at <https://account.clarityhowden.com>

Registration is a simple process which needs your date of birth and National Insurance number and should only take a few minutes to complete.

If you have any questions on how to register, or you're having trouble accessing your account, contact the helpline on 0141 447 0899. Lines are open 9am–5.15pm Monday to Friday.

If you don't set up a Pension self-service account and if you don't let us know you'd like to continue to receive paper copies, you may miss out on important updates about the Scheme and your pension savings.



Update details reminder

In the event of your death, the Scheme provides valuable benefits to your loved ones. It's important to keep your expression of wish form up-to-date especially if your circumstances change. You can do this online via your Clarity account or request a form from the Scheme administrator, using the contact details on page 8.

Moved home? If you move house or change your contact details including your email address please let us know. You can update your pension record online via your Clarity account or let the Scheme administrator know (see page 8 for contact details).

New Scheme Privacy Notice

We have recently updated the Scheme Privacy Notice, you can view a copy here <https://tmipensions.co.uk/wp-content/uploads/2026/06/tmiukps-privacy-notice.pdf>

Important Scheme Documents

As a Scheme member, you have access to various Scheme documents. If you'd like to see a copy of any of the documents listed below, you can contact Howden using the details on page 8.

You can also access some of the documents below directly from the Scheme website at: <https://tmipensions.co.uk/important-scheme-documents>

The Statement of Funding Principles

This explains how we plan to make sure enough money is paid into the Scheme to provide the benefits that members have built up.

The Statement of Investment Principles

This explains how we invest the money paid into the Scheme.

The Annual Report and Accounts of the Scheme

This includes details of the Scheme's income and expenditure and net assets for the year ended 31 December 2025. If you require previous years' copies these are available.

The Formal Actuarial Valuation Reports

These contain details of the Actuary's assessment of the Scheme's financial situation following the full valuation as at 31 December 2022, with updates provided as at 31 December 2023 and 31 December 2024.

Contact details

If you have any queries regarding your benefits, please contact:

T-Mobile International UK Pensions Scheme
Pension Administration
Howden
1 Linear Park
Avon Street
Temple Quay
Bristol
BS2 0PS

Tel: 0333 11 11 222

Email: TMobile.admin@howden-group.co.uk

Web: <https://account.clarityhowden.com/>

Useful websites

There are several organisations that can provide useful information on pensions. The websites for these organisations are listed below:

The Pensions Regulator

The Pensions Regulator is the UK regulator of work-based pension schemes.

www.thepensionsregulator.gov.uk

The Money Helper

The Money Helper brings together the support and services of three government backed financial guidance providers: the Money Advice Service, the Pensions Advisory Service and Pension Wise.

You can visit Money Helper for free and impartial guidance about your pension. You can also use Money Helper to find a financial adviser near you.

www.moneyhelper.org.uk

The Pensions Ombudsman

The Pensions Ombudsman can investigate complaints related to occupational and private pension schemes. The service is free. The Pension Ombudsman generally expects members to firstly raise complaints with the party at fault to give them the chance to put things right, though the website also gives guidance on how to complain to the party at fault and provides an Early Resolution Service.

www.pensions-ombudsman.org.uk

Tax relief on your pension contributions

You can get tax relief on your pension contributions. However, the government also imposes a limit on how much tax relief can be offset on pension contributions. Further information on this can be found at the Money Helper's website, using the following link:

www.moneyhelper.org.uk/en/pensions-and-retirement/tax-and-pensions