

# Pensionwide

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## Welcome to Pensionwide

Welcome to *Pensionwide*, the magazine for Nationwide Pension Fund members. We hope you enjoy the read.

When we published our last issue in December 2020, we had hoped that life would be back to normal by now. With the successful vaccine roll-out, there's cause for optimism. The Nationwide Pensions Team have adapted well to their new way of working and going forward (Covid permitting) will enjoy the flexibility of varying where they work – from the office or home.

The Society is still offering support to members: see the coronavirus page on the Nationwide website at [www.nationwide.co.uk/support/coronavirus](http://www.nationwide.co.uk/support/coronavirus)

Although our pensioner groups have had to put planned activities and outings on hold for now, they are keen to keep in touch with members – see page 10 for contact details. Some of them are tentatively planning activities

and meetings for later in the year.

Fraud has seen an increase during the pandemic but we can fight back by reporting scams to the relevant authorities – see page 12 for details.

On page 6 you can read about interesting finds people have made during lockdown clear-outs, including a poignant 1945 Christmas staff newsletter with a list of staff who died during the closing stages of the war.

If you have any comments on this issue, or suggestions for future issues, email us at [pensions.team@nationwide.co.uk](mailto:pensions.team@nationwide.co.uk) or write to us at Pensionwide, Nationwide Pensions Team, Nationwide House, Pipers Way, Swindon SN38 2GN.

All the Nationwide Pensions Team wish you a happy and healthy summer.

The *Pensionwide* editorial team



## Our new Fund website

If you've visited our Fund website recently, you'll have noticed that we've had a makeover to a fresh new look.

But that's not all: we've also simplified the navigation and added a few features to make sure it's accessible to the widest audience possible. Whether you're accessing the website with a web browser, voice browser or phone, in noisy surroundings, in over- or under-lit rooms or trying to access hands-free, you'll still be able to get the information you need.

The site is designed to comply with the World Wide Web Consortium's Level A guidelines for accessibility and we are committed to continuously working on improving the site's accessibility.

You can find the Member Portal there too, the secure area of the Fund website where you can log in to see information about your benefits, the contact details we hold for you,



and your current Expression of Wish details (which you can update directly if necessary).

If you haven't yet registered, you'll need your unique registration code; if you can't find it, contact the Nationwide Pensions Team for a reminder.

## Useful contacts

### Coronavirus support

NHS 111 online: [111.nhs.uk/](http://111.nhs.uk/) for medical advice. Call 111 only if you can't get online or your symptoms worsen

### General advice:

[www.gov.uk/coronavirus](http://www.gov.uk/coronavirus). There's information on areas including statutory sick pay, employment and financial support, travel and public services

Age UK has some interesting articles and advice for older people at [www.ageuk.org.uk/information-advice/coronavirus/](http://www.ageuk.org.uk/information-advice/coronavirus/)

### Pensions

The Pensions Advisory Service at [pensionsadvisoryservice.org.uk](http://pensionsadvisoryservice.org.uk) or on 0800 011 3797 gives general pensions advice and guidance on how Covid-19 might impact pensions

State Pension information [www.yourpension.gov.uk/](http://www.yourpension.gov.uk/) or [www.gov.uk/plan-for-retirement](http://www.gov.uk/plan-for-retirement)

### General

Action on Elder Abuse 0808 808 8141 [www.elderabuse.org.uk/helpline](http://www.elderabuse.org.uk/helpline)

### Action Fraud

To report fraud and cyber crime [www.actionfraud.police.uk](http://www.actionfraud.police.uk) 0300 123 2040

### Age UK

0800 055 6112, [www.ageuk.org.uk](http://www.ageuk.org.uk)

### Citizens Advice Bureau

03444 111 444 [www.citizensadvice.org.uk](http://www.citizensadvice.org.uk)

### Elderly Accommodation Counsel

Advice and guidance 0800 377 7070, [www.eac.org.uk](http://www.eac.org.uk)

## Trustee changes

Pete Wilkin (right), who chaired the Nationwide Pension Fund Trustee Board for the past eight years, was succeeded by Catherine Redmond on 1 April 2021.

Catherine is a Professional Trustee and has been on our Board since July 2018; she also chairs the Investment and Funding Committee. She says Pete provided the Board with inspirational leadership and guidance.

Mark Hedges has joined the Board to fill the Employer Nominated Director vacancy. He recently retired as the Fund's Chief Investment Officer, so brings a wealth of relevant experience to the Board.

There's an interview with Pete about his time as Chair on the Pension Fund website. And you can meet our new Chief Investment Officer Chris Grant – Mark's successor – on page 4 of *Pensionwide*.

**i** Find out more about our Trustees and the way the Fund is managed at [www.nationwidepensionfund.co.uk](http://www.nationwidepensionfund.co.uk).



# Meet Chris

## our Chief Investment Officer

Chris Grant is our new Chief Investment Officer. He heads a team of five who monitor and manage the Fund's investments. He tells *Pensionwide* why he thinks responsible investment matters for all of us.

### Tell us a bit about your career

I joined Nationwide in 1999, nearly 22 years ago. I'd been working in the Society's Treasury Function so I already knew the Investment team well.

I worked with Nationwide's liquid asset buffer, that's the amount of money the Government says we have to keep in case of financial emergencies, so I'm very much from an investment background.

I've been working as deputy CIO for several months so I now know the role very well. We're a small team with a broad remit. We were based in Threadneedle Street in London but when we eventually go back, it'll be a mix between working from home and the new office, the Post Building in Holborn.

### What are the Investment team's challenges this year?

The climate agenda is a big challenge. We're already very aware of the issue; Nationwide Pension Fund takes its obligations as a responsible investor very seriously.



'We all know that investing responsibly has real value.'

New regulations are coming in that mean we'll have to report on how our investments impact the climate. By 2022, our reports will have to meet the requirements of the Taskforce on Climate-related Financial Disclosures (TCFD). Part of delivering TCFD is working with the Trustees to embed the spirit of it into all our investments. We're incorporating a Climate Risk Mission Statement that states the Trustee's recognition of the risks posed by

climate change and the approach we'll take to manage climate risk within the investment portfolio.

We're also in a due diligence process about a number of Environmental, Social, and Corporate Governance (ESG) equity index trackers with a view to transitioning part of the Fund's public equity exposure. We believe that the best ESG index providers can help drive industry improvements by reallocating capital to underlying companies with a progressive ESG approach, while encouraging others to improve so they meet the required standards.

When we discuss investing with fund managers we ask about ESG issues across the supply chain. Developing regulation means that in a few years fund managers will have to provide all this information. Complying with that is not fully possible at the moment as the availability of the information is quite variable between different fund managers.

### What if an investment doesn't meet the criteria?

We have no unethical investments; nothing I'd get rid of. Some things we just won't invest in. A recent investment we looked at had a subsidiary that sold guns in an online shop in the US. It was perfectly legal but we said 'no thank you' to that!

If a fund is not as strong on reporting information as we'd like, we point it out to fund managers. As most investments are short term we won't re-invest if we're not satisfied.

### Is responsible investment important to Pension Fund members?

Yes, I think so. I care about it too – I have two teenage children and I'm concerned about the world they'll grow up in. Ten years ago all pension fund managers cared about was paying pensions. Now we're so much more aware of the impact our activities have on the environment. We all know that investing responsibly has real value.

### Have you enjoyed working from home?

It has benefits; it's given me more time for running – 20 or 30 miles a week – and walking the dog, but I'm looking forward to interacting with friends and colleagues again.

## More about the Taskforce

The Taskforce on Climate-related Financial Disclosures was set up by the Financial Stability Board. Its guidelines were voluntarily accepted by some companies and by the UK financial sector. Now the UK is adopting the TCFD framework and expects all UK-listed companies and large asset owners, such as pension funds, to disclose in line with TCFD by 2022.



### Want to know more?

You can read our Responsible Investment Policy and Climate Risk Mission Statement on the Pension Fund website, as well as our Statement of Investment Principles and Ethical Landlord Policy.

# Lockdown finds

Some of our readers have been keeping themselves busy during the long months of lockdown with a bit of decluttering, and coming up with some finds that have interested the Nationwide historical archivists. *Pensionwise* takes a look at what they found.

## Happy hunting!

If you've found anything from our Society's past while having a clear-out through lockdown, we'd be very interested to hear about it.

You can email us on [Historical.Archives@nationwide.co.uk](mailto:Historical.Archives@nationwide.co.uk) and let us know what you've discovered.

**D**eryck Chambers, a member of our East Anglia pensioner group, had an amazing collection of past employee magazines from the *Pyramids* of the Co-operative Permanent to the early days of *Nationwide News*. They are a wonderful insight into the activities of both the employee and the Society of days gone by. He's kindly donated these to the archives, which has filled in a few gaps in our collection and are a great resource for us. Many thanks Deryck!

We still have a few gaps to fill so if you have any employee magazines from 1989 to 2001 or 2009 to 2015, we'd be extremely grateful for more additions to our collection.



Deryck Chambers had a fine collection of staff newsletters, from the *Pyramid* to *Nationwide News*



Ann Weller's photo of her family and hosts in a Swedish newspaper from 1965

## The story behind the picture

**A**nn Weller, one of our Nationwide Pensioner Members, is also the daughter of former CEO Cyril English. During a clear-out she found a 1945 Christmas staff newsletter (pictured left).

It's a fascinating glimpse into the lives of staff still serving, home and abroad, on military duties who were yet to receive their de-mob papers and return to normal life. Inevitably, it's tinged with sadness with the updates on the losses that World War II brought to the ranks of the Society's employees. These included Miss Dorothy Wilde, killed in a London air raid with her entire family, and G W Gilpin, Auditor of the Society from 1926, who was killed on duty with the Home Guard. Seaman R G Bartley was killed after

hostilities in Europe had officially ended when his ship was blown up in Norwegian waters.

Ann also came across a Swedish newspaper from 1965 featuring an interview with her father during his visit to the country to meet with the HSB, a Swedish Housing Association. Although it was in Swedish, we did manage (through a friend of a friend) to get it translated. The main discussions were about the differences between housing provision in the UK and Sweden in terms of the balance between private and rental properties and the relative costs.

The photo from the article shows Cyril English with his wife and daughter and members of the HSB Housing association.

# 100 years of our staff pension fund



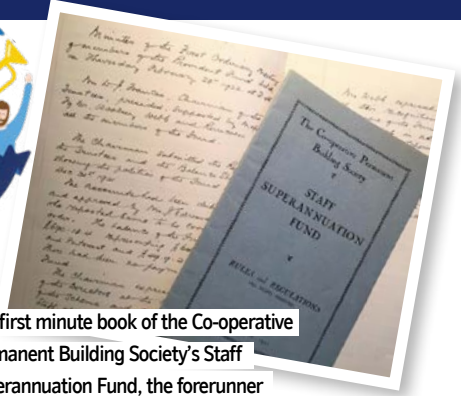
Did you know that our pension fund was the first ever set up for building society staff? Here, the Nationwide historical archivists look back at the beginnings of the Nationwide Pension Fund, a 100 years ago.

In 1921 our parent society, the Co-operative Permanent, created the very first staff pension fund of any building society. It was known as the Co-operative Permanent Building Society Staff Superannuation Fund.

The object of the Fund was to promote thrift and to provide its members with the benefit of a pension when they retired. By 23 June that year, the rules were in place and the trustees of the new Fund had been appointed.

### Interest-ing fact

The balance of the fund after the first year was £690 13s 4d, with £649 4s 2d in contributions and £49 9s 2d interest.



The first minute book of the Co-operative Permanent Building Society's Staff Superannuation Fund, the forerunner of today's Nationwide Pension Fund.

These trustees included three directors of the Society, plus Charles Runcorn, its Accountant, and Arthur Webb, its hard-working Secretary. Sadly, there is no record of who first suggested setting up the pension fund, but it's likely that it was Arthur Webb, who always had the welfare of employees close to his heart.

The first minute book of the Fund still survives in our archives. It includes the first rules, which set out the qualifications to be a member: you had to be 19 by 1 January 1921 and, obviously, a member of staff! The contributions to the Fund were set at one-third of salary to the nearest multiple of £5 with the employee paying 50% of that amount and Society contributing the rest.

## Women may be owed State Pension payments

Thousands of women may have had their State Pensions underpaid for years. The Department for Work and Pensions says it's checking records to see who has been underpaid and will repay around £3 billion. The underpayment affects some widows, older married women and the over 80s.

Widowed retirees could be owed an average of £17,000, while more than 74,000 married women could receive £23,000 in underpaid State Pensions. The Government is expected to pay £570 million every year until 2026 to make up the loss of income.



**i** To check if you're owed any State Pension, you can phone the Government's Pension Service on 0800 731 0469.



Some of you may remember when there were 12 pennies to the shilling and 20 shillings to the pound. That changed 50 years ago when Britain went decimal on 15 February 1971, introducing the public to a new currency based on multiples of 10 and 100, with 100 'new' pence to a pound.

Nationwide's employees had been busy behind the scenes preparing for the switch to decimal currency. They revalued all member accounts into the new currency and amended 150 programs on the Society's computer system.

The Society trained decimalisation officers in September 1970 and there was a three-day course for 'Decimalisation



**Did you know?**  
The popular old sixpence, worth 2.5p, remained in circulation until 1980 after a public campaign to keep it.

trouble-shooters.' All the preparations paid off and the switch went without a hitch.

Not all of the public adapted so well to the change and for years people were heard asking 'What's that in old money?'

**i** We'd like to hear your memories of decimalisation. Were you involved in the switch to decimal currency? Do you remember helping customers to adapt?

## Nationwide prize draws to encourage saving

Two new prize draws have been added to Nationwide's Start to Save account, encouraging people to stay motivated about saving.

There were two prize draws last year, but four in 2021. They've already been held in January and April but savers have another chance to win in the July and October draws. The £100 prize draw is for Start to Save account holders who save between £50 and £100 in each of the three months leading up to each draw.

Start to Save has continued to be extremely popular during the pandemic, particularly with young people and those with limited savings. By last December, more than £55 million has been saved into Start to Save accounts.



### Message from Bill: a tribute to Pat Jones

On behalf of the Northamptonshire group, I'd like to pay tribute to Pat Jones, who sadly passed away earlier this year. Pat served as the group committee secretary for many years and previously worked at Moulton Park as a PA/secretary.

Pat is sadly missed by both her committee colleagues and pensioners, many of whom attended the monthly pub lunches and annual Christmas lunch.

Pat was an invaluable help to me and involved in arranging all the lunch events in addition to her routine committee duties.

We are thankful for her friendship and loyal service, even during her illness, and offer our sincere best wishes to her family and friends.

**Bill Partis**  
Northamptonshire group chairman.



### Bath reunion is 'a delight'

Former colleagues from Nationwide's Bath branch met for an enjoyable reunion last year when Covid restrictions allowed. Sue Davison (now Pilgrim), Tony Barby, Vicky Harmandian (now Cansell), Heather Cox and Sue Harris (now Dix) met to talk about old times and catch up on news.

'We used to be at 21 Old Bond Street, Bath. Those days were the happiest working days of our lives and we were a great and efficient team who didn't clock-watch and did what was required (and above and beyond it too) without hesitation. We never once fell out. Maybe some at Nationwide will remember us.' says Sue.

## Did you take part in Strip4Shelter?

This year Nationwide celebrates 20 years of partnership with the charity Shelter – raising more than £6.7 million, helping almost 100,000 people facing housing and homelessness and influencing policy change.

Nationwide is recognised as Shelter's most-committed volunteering partner and has invested in national and local Shelter services, including a national emergency helpline. The Society has funded a Policy Officer role at Shelter for the past five years while enthusiastic employees have helped with many practical projects.

At the start of the pandemic, Nationwide donated TV advertising space to Shelter to help its emergency appeal. In April 2021, Nationwide colleagues took part in Challenge 20, aiming to cover 20,000 miles and raise £20,000.

To mark the lasting partnership, we're relaunching Strip4Shelter, the first ever



Proudly supporting  
**Shelter**  
Did you take part in Strip4Shelter in 1999? We'd love to see your photos and hear your memories.

fundraising campaign Nationwide did with Shelter 20 years ago, where people donated to wear their favourite football team's strip to work.

**i** If you'd like to support Shelter, you can do so by visiting [www.shelter.org.uk/nationwide](http://www.shelter.org.uk/nationwide)

### Pensioner group contacts

**Cheshire**  
Jenny Wilson: 07887 554783  
✉ [jenny.wilson44@btinternet.com](mailto:jenny.wilson44@btinternet.com)  
☎ Cheshire Building Society Work

**Somerset, Devon and Dorset**  
Diana King  
✉ [diking@btinternet.com](mailto:diking@btinternet.com)  
☎ Nationwide Building Society Staff Past & Present

**Swindon**  
Dave or Jean Coe: 01793 813396  
✉ [Deevee.coe@ntlworld.com](mailto:Deevee.coe@ntlworld.com)  
June Phillips: 01793 520059  
[www.nationwidepensioners.btck.co.uk/](http://www.nationwidepensioners.btck.co.uk/)

**Northampton**  
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✉ [bill\\_partis@hotmail.com](mailto:bill_partis@hotmail.com)

**East Anglia**  
Deryck Chambers: 01223 500491  
✉ [deryck.chambers@ntlworld.com](mailto:deryck.chambers@ntlworld.com)

**Covent Garden**  
Liam DeRoe: 07960 447624  
✉ [liamderoe@hotmail.com](mailto:liamderoe@hotmail.com)

Facebook groups are not run by the Society or the Fund. Please contact Helen Washbourne if you'd like to become a contact for one of our groups, set up any new pensioner groups, update your contact details or send her news from your group meetings.  
☎ 07881 595153 ✉ [helen.washbourne@nationwide.co.uk](mailto:helen.washbourne@nationwide.co.uk)

## Alumni Network? We're all ears

People – both colleagues and former colleagues – are the heart of Nationwide.

Our people have helped us do the right thing, the right way, for millions of members. The world has changed around us over the past 12 months and we're looking with fresh eyes at everything we do.

The Society doesn't have an Alumni Network but it's something we're looking into. We'd love you to help us as we do that. Please take a minute to answer just seven quick questions in our anonymous survey by:

- Visiting <https://forms.office.com/r/ePDFR9u3dJ>
- Scanning the QR code (right) using the camera on any mobile device.
- Clicking [here](#)



# Help stop scammers

**W**e all hate the idea of being conned – but you can do something about it. There are plenty of ways to report scammers and it really does make a difference.

The information you give might help the authorities track down the fraudsters. Every report helps the experts build up a picture of the scam and the scammers – and many are traced and charged every year.

Reporting a potential scam also helps you take control and play a part in preventing anyone else falling for a scam. Many reports are passed on to the special police units that deal with cyber crime and other scams.

There's been an increase in scams related to coronavirus, including fake text messages offering one-off payments from the Government, and phone, text or email messages with false test and trace requests. There's also a lot of data harvesting, with crooks taking advantage of the Covid-19 pandemic to trick people into revealing their personal and financial information, through cold calls, emails and texts.

HMRC reports telephone calls claiming to be from HMRC requesting personal information or bank account details in order



to receive a tax refund. Calls also demand money for an unpaid tax bill, or claim that HMRC are filing a lawsuit against you.

HMRC asks you to dial 1471 after a suspicious call and then email [phishing@hmrc.gov.uk](mailto:phishing@hmrc.gov.uk) with the number, date and time of the call, your telephone number and a brief description of the call.

**i** You can read more on the Nationwide website at [www.nationwide.co.uk](http://www.nationwide.co.uk) – search for 'fraud'. There are lots of tips on avoiding scams and examples of what to look out for. There's more on data harvesting too on the Society's website at [www.nationwide.co.uk/guides/news/all-news/2020/05/data-harvesting](http://www.nationwide.co.uk/guides/news/all-news/2020/05/data-harvesting)

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## Reporting scams

- Report suspicious texts, emails and scams or read more about how to protect yourself at the National Action Fraud website at [www.actionfraud.police.uk/reporting-fraud-and-cyber-crime](http://www.actionfraud.police.uk/reporting-fraud-and-cyber-crime)
  - Report nuisance calls and messages to the Information Commissioner's Office online at [ico.org.uk/make-a-complaint/](http://ico.org.uk/make-a-complaint/) or by calling 0303 123 1113.
  - You can also see more about reporting at [www.gov.uk/report-suspicious-emails-websites-phishing](http://www.gov.uk/report-suspicious-emails-websites-phishing)
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