

NOW:

Pensions

Investor Protection: How we make sure your money is safe

£ Your money is safe in our hands. Here's what happens after we receive it:



BNY Mellon in London act as custodian to NOW: Pensions. They are appointed by the Trustee of the Scheme and hold funds under a custody agreement under English Law, until you may request payment. Funds are held in a separate, ring-fenced account which is separate from BNY Mellon's own funds and company accounts.

There are many custodians worldwide. After a thorough due diligence process, the Trustee selected BNY Mellon because of their expertise, as well as their size and strength – they are one of the biggest custodians in the world and look after over US \$30 trillion on behalf of pension schemes and other investors. They hold strong credit ratings, for example AA- from Standard and Poors for long-term deposits.



NOW: Pensions Investment A/S, based in Denmark and regulated by the Danish Financial Supervisory Authority, is the Investment Manager for NOW: Pensions. If the Investment Manager was to become insolvent, there would be no impact on your funds, as those funds are always held within a segregated account by BNY Mellon as custodian.

NOW: Pensions Investment A/S is wholly owned by ATP in Denmark. ATP is one of the biggest pension schemes in Europe, established by a Danish Act of Parliament and supervised by the Danish Ministry of Employment and the Danish Financial Supervisory Authority.

The Trustee of NOW: Pensions is not eligible for protection under the following UK schemes:



The Pension Protection Fund ("PPF")

The PPF only applies to defined benefit occupational pension schemes where sponsoring employers have entered into insolvency events and the funding position of the scheme is below 100% on the PPF basis.



The Financial Services Compensation Scheme ("FSCS")

The general rule is that the trustee of an occupational pension scheme is not an eligible claimant under the FSCS rules.

Neither of these protection schemes is available to a multi-employer master trust arrangement such as NOW: Pensions. Some pension schemes invest in life insurance contracts, often called insured funds. If the investment manager of these insured funds was to become insolvent, it may be possible for losses to be recovered from the FSCS. However, to the best of our knowledge such an action has yet to be tested.



Further information about NOW: Pensions Investment and how we invest your pension fund can be found at <https://www.nowpensions.com/about/our-investment-strategy/>

NOW: Pensions

The future is now

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NOW: Pensions is a UK occupational pension plan. This is written as a general guide only. It should not be relied upon as a substitute for specific professional advice.

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