

Prudential Update

18 March 2021

Our Service Performance

If you currently pay into an Additional Voluntary Contributions (AVC) plan with Prudential or have done so in the past, please be aware they are currently experiencing delays in the processing of contributions and paying out claims.

Prudential are working hard to resolve the delays and apologise for the inconvenience caused.

How does this affect my contributions?

Prudential have confirmed that any delay in the processing of contributions will not affect your money. Contributions will be backdated to the original date that they were received by them.

The delays may mean that you won't be able to see an up to date figure when you log in to your Prudential online account. This will be resolved when your contributions are processed.

Your contributions have not been lost and will be processed as quickly as possible by Prudential.

How does this affect making a claim?

Prudential have had delays in issuing claims but have provided reassurance claims will be paid and there is no problem with their ability to pay. However, the delays do mean that you may have to wait longer for your retirement or transfer claim to be completed. Prudential expect this to be resolved by early April.

We are here to help

If you have any questions, or you would like more information, please get in touch by calling our Corporate Pensions team on **0800 151 3941**.

Alastair Hogg

Head of Corporate Pensions