

General Notice

UK Pension Scheme Administration Provider

The trustee boards of five of our UK pension schemes decided last year to undertake an assessment of the pension administration service market. The trustees subsequently issued a formal Request for Quotation to a number of potential providers and the procurement process has today reached completion, with the selection by the scheme trustees of Xafinity Paymaster as the new supplier of pension administration services for these schemes.

Xafinity Paymaster is a specialist pension administration provider with a broad customer base, a proven track record in the Third Party Administration market and a reputation for the provision of a high quality, robust and responsive service to both trustees and scheme members.

The responsibility for the delivery of pension administration services for the schemes (the BAE Systems Pension Scheme, BAE Systems 2000 Pension Plan, Royal Ordnance Pension Scheme, BAE Systems Executive Pensions Scheme and Royal Ordnance Senior Staff Pension Scheme) will transition from the existing service provider to Xafinity Paymaster on 27 November 2010, with the services continuing to be delivered from offices in Farnborough and the Preston area.

The priority for all parties is to ensure delivery of an uninterrupted service over the coming months and a smooth transition to the new provider.

The provision of pension administration services to the Trustees of the other pension schemes in which our employees participate (Shipbuilding Industries Pensions Scheme (SIPS) and the Alvis Pensions Scheme) are unaffected by this change.

Alastair Imrie
Group HR Director