

# SIEMENS

THE SIEMENS OUTLOOK NEWSLETTER

## Keep up to date with the Siemens Benefits Scheme August 2025



### Welcome to your 2025 newsletter

The most important task for the trustees of any pension scheme is making sure members' benefits are protected, both now and in the future. And, once again, we're pleased to confirm **the Scheme remains well funded**. You can find out more about this in the 'membership and financial overview' section and in the 'summary funding statement' - just follow the links further down this email.

To achieve this security and protection for members, your trustees work closely with a range of professional advisers, including the Scheme's actuary. In this issue of Outlook we're pleased to include interviews with both Kevin Tutton, one of your Scheme's trustees and Susan Hoare, our actuary. In their interviews you'll find out more about what their roles involve and how they support your Scheme.

During the year, your trustees have been working with the Scheme's administrator to prepare for the introduction of 'pension dashboards', which is something you may have heard about in the press. Dashboards are being introduced in the coming years to enable individuals to access their pensions information online, securely and all in one place. They'll provide clear and simple information about an individual's multiple pension savings, including their State Pension. For this to happen, all pension schemes need to connect to the new dashboards ahead of their introduction to allow for the flow of information to them, and the trustees have been working towards this alongside with the Scheme's administrator.

### Some other highlights in this edition:

- Pension scams are very real, and continue to be a threat to all of us. In this edition of Outlook we look at how you can spot if you might be being scammed.
- There may come a time when managing your property and finances becomes too much. To help you, setting up a 'power of attorney' maybe something you'd want to consider.

We hope you enjoy the read.

## Do we have the right contact details for you?

Your pension is a valuable asset, one you don't want to lose touch with.

Please help us stay in touch with you by making sure we have your up-to-date contact details.

The easiest way to check what details we hold for you (and update them if you need to) is through your My Work Pension account. Just click on the button below to sign in. When you do, you'll need your membership reference which is [membership reference]

## What else can I do with My Work Pension?

As well as being able to view and update your contact details, My Work Pension is the easiest way to keep track of your pension benefits — all in one place.

Whether you want to check your pension value, see how close you are to retirement or (if you're a pensioner member) view your payslips, it's all just a few clicks away.

## Haven't registered for My Work Pension yet?

It only takes a few minutes. You'll need your Membership reference, which is [membership reference] and your National Insurance number when registering.

**Your pension is an important part of your future — make sure you stay connected with it.**

[Click here to visit My Work Pension](#)



### How has the fund performed, and what is its status? - Your membership and financial overview

The trustees look after the Scheme finances with the help of their actuary and investment managers. In this section you'll find an overview the Scheme's financial position and information about the membership including:

- the members that make up the Scheme and how the numbers have change since last year
- the Scheme's income and
- outgoings how the Scheme's investments have performed

The reading time for the overview is approximately 4 minutes.

[Click here to read the report](#)



### Your summary funding statement

Based on the last time the Scheme was valued, the statement shows you how the well the Scheme is funded in terms of being able to make sure all members' benefits can be paid. It also shows the changes since the last valuation.

To read the funding statement you will need to sign into your My Work Pension account using your membership reference, which is [membership reference] Once you've signed in, go to the Scheme documents section in the Resources menu.

The full reading time for the summary funding statement is approximately 7 minutes.

[Click here to sign into My Work Pension](#)



## Your pension increases

The way members' pensions increase is set out in the Trust Deed and Rules. How much your pension increases also depends on when you built up your benefits, and which plan they come from.

To find out more, the link below will take you to a table showing the latest increases that took effect from 1 April 2025, and some further explanation.

The full reading time is approximately 3 minutes.

[Click here to see the table](#)



## Don't become the victim of a scam

Thieves. Crooks. Criminals. Scammers. Call them whatever you wish, but just know they're out there. And they will have no sense of shame or guilt in trying to take away your life savings, including your pension.

The full article reading time is approximately 2 minutes.

[Find out more about pension scams here](#)

## Setting up a power of attorney

There may come a time when, because you're no longer able to manage your property and finances, you'll need someone to do this for you. Did you know you can formally choose a friend, relative or professional to hold a power of attorney that will allow them to act on your behalf?

The full article reading time is approximately 2 minutes.

[Click here to read more about power of attorney](#)

# Getting to know the people looking after of your pension scheme



## In conversation with a Scheme trustee

In this video, Kevin Tutton tells us about what it's like to be a pension trustee.

From helping to look after the Scheme's finances and investments to overseeing the administration and communications, Kevin explains how the role of trustee is all about ensuring good governance for members.

As well as outlining his background, Kevin also shares with us the aspects of the role he finds most challenging and why he finds being a trustee so rewarding.

The running time for this video is 4 minutes.

[Click here to watch the video](#)

## Making sense of the numbers with your Scheme's actuary

Pensions can be complicated, but actuaries are the people who help make sense of it all. In this article, Susan Hoare, your Scheme's actuary, tells us more about what her role involves. From valuations to advising on member retirement options, Susan explains and how she helps the trustees keep the Scheme on track

The reading time for this article is approximately 3 minutes.



[Click here to read the article](#)



## Welcome to our new external auditor

The trustees are delighted to announce the appointment of RSM UK Audit LLP as the Scheme's new external auditor. In this article, we'll tell you more about RSM, introduce you to their team and explain the important role they'll be playing

The reading time for this article is approximately 2 minutes.

[Click here to find out more about RSM UK Audit](#)