



Retirement Solutions

Annual Review 2020/21



About TPT

TPT is one of the UK's leading workplace pension funds, providing defined contribution (DC) and defined benefit (DB) pensions to employers including financial services providers, some of the UK's leading housing sector brands and third-sector organisations.

We are a TPR authorised Master Trust, recognised for our experience in consolidation and the quality of our scheme provision.

We run purely for the benefit of our members and have no shareholders, meaning that any surplus is invested back into the organisation, helping us to achieve our mission of 'making membership worthwhile'. This way of working, and our combined size and strength, allows us to achieve economies of scale that create a positive outcome for our members and employers.



**MORE THAN
75 YEARS'
EXPERIENCE**



**399,000 +
MEMBERS**



**£14.2BN OF
ASSETS* UNDER
MANAGEMENT**



**SERVING
OVER 2,600
EMPLOYERS**



**AUTHORISED
MASTER TRUST**



**COMMITTED TO
NET ZERO EMISSIONS
BY 2050**

* As at 30 September 2021

Contents

Our priority is supporting our members and employers by providing excellent service and value.

04	A word from our Chair
06	Chief Executive's letter / Looking back at 2020/21
08	Financial statements
10	Investments
12	Responsible investment
14	Customer service
16	Supporting our employers
18	Delivering for members
20	Our people
22	How we run TPT
25	Useful contacts

A word from our Chair



TPT launched as the Social Workers' Pension Fund in 1946, making public sector pensions available to social workers who were carrying out essential work for voluntary organisations following the Second World War. Since then, it has grown into a business that serves a wide range of employers and strives to provide members with a positive outcome at retirement.

This progression wouldn't have been possible without TPT's customer-focused, adaptable and often pioneering approach, and the hard work of every team member. Without them, we wouldn't have been able to respond to our challenges – most recently the pandemic – in such a positive way, and report on a productive, successful 2020/21.

Thank you to everyone at TPT, and the rest of the Trustee Board, for helping us to once again achieve our mission of 'making membership worthwhile'.

Governance

TPT is one of only 38 authorised DC Master Trusts. This means that, having looked very closely at the way we manage your pension scheme, The Pensions Regulator (TPR) is satisfied that the DC scheme:

- is financially sustainable;
- is being run by the right people;
- is being managed and governed using the right standard of systems and processes; and
- has contingency plans in place should anything go wrong.

Having received authorisation in 2019, we have now submitted our first supervisory return to TPR. This makes sure that we continue to meet our ongoing requirements and demonstrate our commitment to providing members with the best possible outcome at retirement.

Right now, TPT is preparing for a number of industry requirements and standards to progress, including climate change reporting, TPR's new single code of practice and the DB Funding Code. It's our responsibility to respond to them for the benefit of our members and employers and - while many have been delayed due to COVID-19 - our planning activity is well underway and we're well-placed to take action as and when we receive further guidance.

Other regulations are coming closer to fruition. The Trustee Board has now reviewed the impact of 2018's High Court ruling surrounding guaranteed minimum pension (GMP) equalisation and we'll share our plan with employers soon.

For members, we'll be raising awareness of two developments that will help them to keep track of their pension(s), and to make more informed decisions if they have defined contribution (DC) savings.

The first is the government's requirement for DC pension providers, like TPT, to prompt members aged 50+ to consider a Pension Wise appointment – so that they can book one or formally opt out of it – before they can take or transfer their savings. This new rule is due to come into force in June 2022, and we'll be making members aware within our online, social and written content.

Second is the pensions dashboard, which has the potential to make it far easier for members to keep track of multiple pensions in one place, without having to contact each provider or log into multiple online accounts. We'll be making members aware of the dashboard and its benefits as we approach the government's roll out, expected to start in late 2023.

Member engagement

We've received record numbers of member queries since the start of the pandemic, with many wanting to figure out their options and make sure that everything is in order. Interestingly, our customer service teams have found that members are looking for more social interaction and - while remaining mindful of other member calls - have taken care to provide this added value whenever they can.

Despite seeing a slight drop in our satisfaction scores, we are pleased that we have been able to consistently exceed our SLAs. You can find out more about recent customer service on page 14.

Our focus on DC member engagement continued at pace during 2020/21, and we have delivered further new content and tools to support members and engage them with their pension savings. Many of our members (including those who are actively paying into their pension) now have access to online videos that talk through four key stages of their pension saving journey- save, plan, grow and spend- and some receive their annual benefit statements in a more digestible video form.

Next year, we'll start to look in far greater detail at the ways we can modernise our approach to sharing and receiving information with members, with a focus on digital. A small but important first step will be launching an automated 'chatbot' on the DC member website, which will provide instant answers or direct members to the relevant information elsewhere.

We have continued to develop our defined benefit (DB) member hub, DB Online, so that most members can view their latest benefit statement and request an instant retirement quote.

Trustee Board

I wrote last year that the move to video calls, although not suitable for every conversation, has created some benefits for the Trustee Board. It's allowing us to have more frequent, short meetings and to work in a more agile way, capable of making quicker decisions.

While there has been no change to the membership of the Trustee Board, we will be recruiting new directors - as three approach the end of their terms - from early 2022. As the aim is to reach a diverse audience that represents our growing membership, we will be promoting the roles and the very important responsibilities they come with, through an integrated communications campaign.

Responsible investment

Responsible investment has always been a key consideration in the work we do, as shown by the communities we have chosen to engage with and the requirements we have chosen to report in line with in recent years. Not only is responsible investment increasingly 'the right' thing to do, it also plays a growing role in the behaviour of financial markets. We are responsible for managing the risks and opportunities that come with it, for the benefit of our members.

We demonstrated our commitment to responsible investment in June 2021, when we pledged to achieve a net zero emission portfolio by 2050. This was a significant decision that was always in our plans, and that demonstrates the ambitions of our Trustee Board.

TPT will report on net zero progress every year, using the Task Force for Climate-related Financial Disclosures (TCFD) framework, and we have an interim goal of achieving a 50% reduction in emissions by 2030. Our climate action strategy, due in 2022, will provide more detail on our long and short-term targets. Find out more on page 12.

Joanna Matthews

Chair of the Trustee Board

Chief Executive's letter



TPT is one of the UK's leading providers of workplace pensions and, as of 1 April 2021, we have been supporting our members and employers for 75 years.

We're incredibly proud to have reached this milestone and to have overcome the challenges we have faced as a growing, ambitious business operating within a complex industry. It was a pleasure to celebrate this achievement and we look forward to marking it in person after this period of remote working.

"TPT has set the blueprint for the industry, and led the way in DB consolidation. It has demonstrated high levels of investment in both technology and people, resulting in high member and employer satisfaction."

Judges at the Professional Pensions UK Pensions Awards 2020

Supporting customers

Our member and employer needs are constantly changing, and this was particularly clear as we entered 2020/21 and started to settle into 'the new normal'. We found that members wanted to talk to us about their pensions more than ever, and that many of our employers were ready to embrace a more virtual approach to communication. We're pleased to have been able to provide a seamless service to both and to now see different ways of working, like video calls, as realistic, long-term solutions.

Alongside this essential, reactive work is our core activity, and I'm pleased to report that we have delivered on the plans and initiatives that we set out to achieve at the start of 2020/21. Our PPF levy service has launched and, six months on, has already generated notable cost savings for some of our schemes. We have introduced Annual Scheme Reviews for single employer schemes, providing them with a snapshot of useful funding, investment and administration updates. And the employer portal rollout is now complete, giving employers access to key information about their pension scheme in one place. This has been a significant piece of work for us and we're very pleased to provide this market-leading level of access to our multi-employer schemes.

In the background, we have been preparing for new industry requirements and standards to come into force, several of which were delayed by the pandemic. Our Chair of the Trustee Board, Joanna Matthews, talks about our progress in this area on page 4.

Investments

Our positive progress in investments continued during 2020/21, following the largely short-lived challenges many faced at the start of the pandemic. Our Growth Asset Portfolio is ahead of our five-year target and all of the target date funds (TDFs) we offer to DC members have outperformed their long-term benchmarks.

In DB, we completed the implementation of our 2020 strategic asset allocation review. This review takes place every three years and found that our portfolio is well-diversified and that the growth of member benefits isn't reliant on any one single economic outcome. It also identified renewable infrastructure as an area where we can the transition towards a low carbon economy so, as a result, we chose to make a dedicated allocation to renewable infrastructure.

In DC, the Investment Committee's three-yearly review of the TDFs confirmed that they remain suitable for our members and are being monitored and managed in a suitable way. Find out more on page 11.

2021 membership
399,059

1946 membership
3,033

Employers
2,600

Assets under management*
£14.2bn

Business strategy

Consolidation

TPT has many years' experience in consolidation. We led the way in promoting our DB Master Trust, DB Complete, as a consolidation vehicle from 2015, and our skill in this area has most recently been acknowledged with Professional Pensions' 'DB Master Trust and Consolidator of the Year' Award 2021.

The benefits of consolidation are widely recognised by the industry, and it's no surprise that we're seeing more providers entering the market. The introduction of the PLSA's DB Master Trust Self-Certificates now makes it easier for DB Master Trusts to clearly outline their structure and operating methods to potential schemes.

We are able to confidently meet both employer and industry requirements in this area, thanks not only to our experience, but our size and scale. You can find out more about the schemes we have helped, and read their testimonials, at tpt.org.uk/employers/services/our-customers.

Engagement

Customer feedback is crucial to our service delivery and the way we continually improve it. The day-to-day conversations we have with our employers, and the monthly satisfaction surveys we run, have shaped a number of the services we have introduced in recent years.

During 2020/21, we created and issued Annual Scheme Reviews to all single-employer schemes for the first time. They combine brief updates on elements such as funding, investment and administration in order to provide employers with a summary of activity that they can refer to at any time. These were well-received and we're developing the format for next year, so that we can continue to make it easier for employers to work with us and manage their pension scheme.

Also in the area of reporting, we've been working with some of our employers to enhance our investment reports and ultimately give them more information in an easier-to-digest format. The format is being finalised and the new quarterly reports will be issued in late 2021.

Growth

Our member base has grown exponentially in recent years, due in part to auto-enrolment and employers' increasing use of DC schemes. We have also continued to attract new schemes and, with them, members whose assets must be carefully managed in the run up to retirement. Some of our newest DB relationships include Hinckley and Rugby Building Society, National Counties Building Society and Cambridge Building Society. The financial services sector is a focus area for us and these new industry relationships not only broaden the experience and expertise we can offer to others, but continue to grow our size and scale – allowing us to deliver more for our customers.

Our team

We have been overwhelmed by the hard work and achievements of our teams this year, despite many of them still working in a very different way and facing the ongoing uncertainties posed by the pandemic. They have worked tirelessly to maintain our service levels and deliver with confidence and, as their employer, we are responsible for showing our appreciation and taking care of their wellbeing.

To help us to do this, we have delivered mental health awareness training to our Executive Board and senior managers, providing them with the tools to spot the need for extra support and make this happen. We also provided external training for senior managers, to help them develop and nurture the skills we've needed during the pandemic, such as innovation, resilience and adapting to change.

We have also welcomed our second intake of interns, following the success of the first round, and are delighted to have made some permanent job offers to interns on completion of their university degrees. Find out more on page 20.

We always welcome feedback. If you have any comments or suggestions that will help us to provide you with a better service, please send them to annualreview@tpt.org.uk

David Lane, Interim Chief Executive, TPT Retirement Solutions

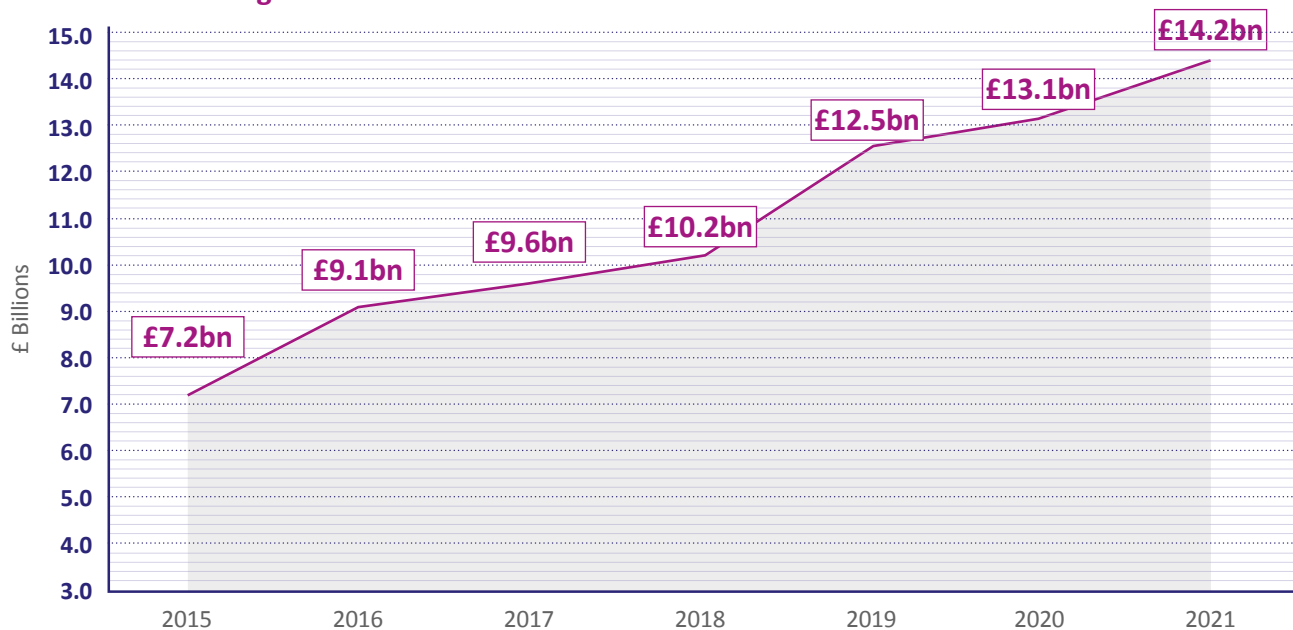
*As at 30 September 2021

Financial statements

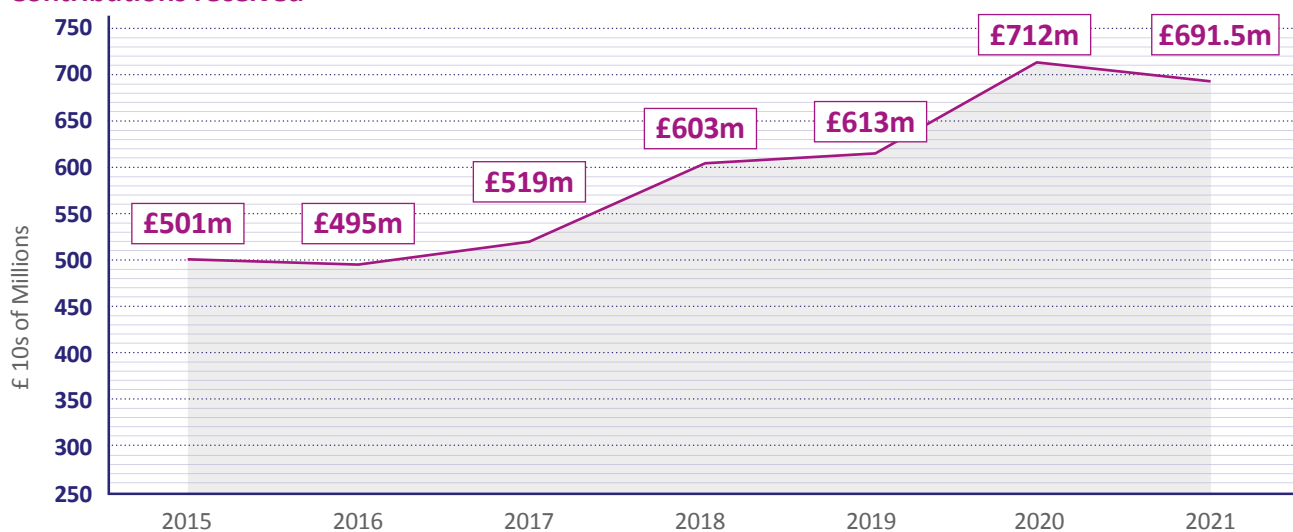
2020/21 has been another year of strong performance for TPT.

- Combined assets under management grew once again, increasing by 8.5% to £14.2bn.
- Contributions receivable decreased by 3.0% to £691.5m.
- Defined contribution (DC) contributions have increased by £11.9m (3.7%).
- Defined benefit (DB) contributions have decreased by £33.2m (8.5%), mainly due to a reduction in one off lump sum payments compared to the prior year.
- One new scheme has transferred to TPT during the year: Together Working for Wellbeing Pension Scheme.
- The pensions payable during the year have increased by 5.3% from £206.3m to £217.2m.

Assets under management



Contributions received



Movements in the fund as at 30 September 2021

	Defined Benefit Schemes (£m)	Defined Contribution Schemes (£m)	Expenses Reserve Account (£m)	Total 2021 (£m)	Total 2020 (£m)
Employer Contributions	341.1	221.8	-	563.9	586.0
Employee Contributions	15.6	112.0	-	127.6	126.9
Total Contributions	357.7	333.8	-	691.5	712.9
Transfers In	16.3	10.2	-	26.4	46.1
Other Income	0.2	7.3	7.3	14.8	15.0
	374.2	351.3	7.3	732.8	774.0
Benefits Paid or Payable	(272.8)	(36.3)	-	(309.1)	(293.8)
Payments to and on account of leavers	(0.3)	(1.6)	(0.9)	(2.8)	(2.9)
Transfers out to Other Schemes	(57.8)	(95.4)	-	(153.2)	(345.2)
Other Payments	(0.0)	-	(6.4)	(6.4)	(5.2)
Administrative Expenses	(16.4)	(6.9)	(0.7)	(22.6)	(27.5)
	(347.2)	(140.2)	(6.6)	(494.0)	(674.6)
Net Member related movements	(27.0)	211.1	(0.7)	238.7	99.4
Net Returns on Investments					
Investment Income	209.6	10.7	-	220.3	163.3
Change In Market Value of Investments	383.0	330.1	-	713.1	325.0
Investment Management Expenses	(52.7)	(3.9)	(1.1)	(55.5)	(50.3)
	539.9	336.9	1.1	877.9	437.9
Net Increase In the Fund	566.9	548.0	1.8	1,116.6	537.3
Opening Net Assets	11,291.2	1,808.9	22.3	13,122.4	12,585.1
Closing Net Assets	11,858.1	2,356.9	24.1	14,239.1	13,122.4

Net assets of the Fund as at 30 September 2021

	Defined Benefit Schemes (£m)	Defined Contribution Schemes (£m)	Expenses Reserve Account (£m)	Total 2021 (£m)	Total 2020 (£m)
Investment Assets					
Equities	933.3	-	0.3	933.6	1,081.2
Bonds	1,034.9	-	-	1,034.9	1,159.2
Property	184.9	-	-	184.9	167.2
Pooled Investment Vehicles	9,207.1	2,328.3	-	11,535.4	10,104.1
Qualifying Investment Funds	8.7	-	-	8.7	19.4
Derivatives	10.6	-	-	10.6	23.1
Insurance Policies	192.9	-	-	192.9	216.7
AVC Investments	1.5	-	-	1.5	1.4
Cash	286.6	-	-	286.6	213.3
Other Investment Balances	62.5	-	-	62.5	80.3
	11,923.0	2,328.3	0.3	14,251.6	13,066.0
Investment Liabilities					
Derivatives	(47.4)	-	-	(47.4)	(14.2)
Cash and Cash Equivalents	(13.2)	-	-	108.6	137.9
Other Investment Balances	(15.3)	-	-	(19.2)	(27.0)
	(109.8)	-	-	(109.8)	(62.3)
Total Net Investments	11,813.2	2,328.3	0.3	14,141.8	13,003.7
Fixed Assets	7.9	-	-	7.9	7.8
Current Assets	52.3	32.5	23.8	108.6	137.9
Current Liabilities	(15.3)	(3.9)	-	(19.2)	(27.0)
Total Net Assets	11,858.1	2,356.9	24.1	14,239.1	13,122.4

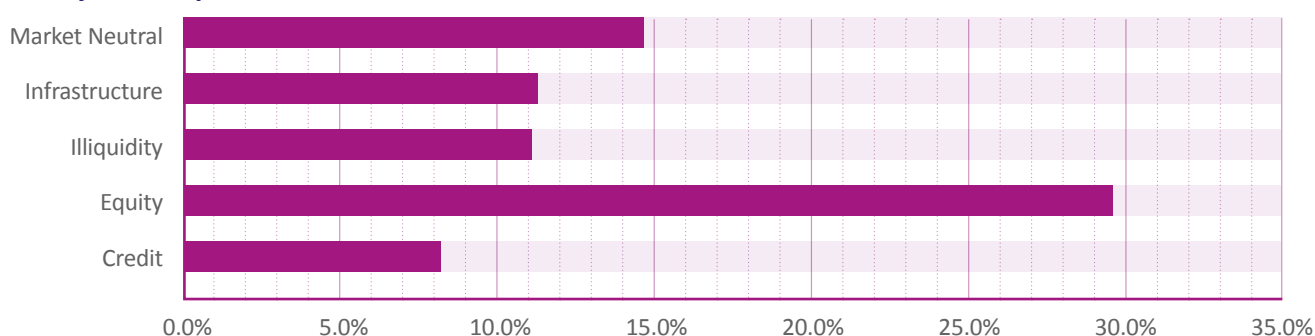
Investments

The investment landscape

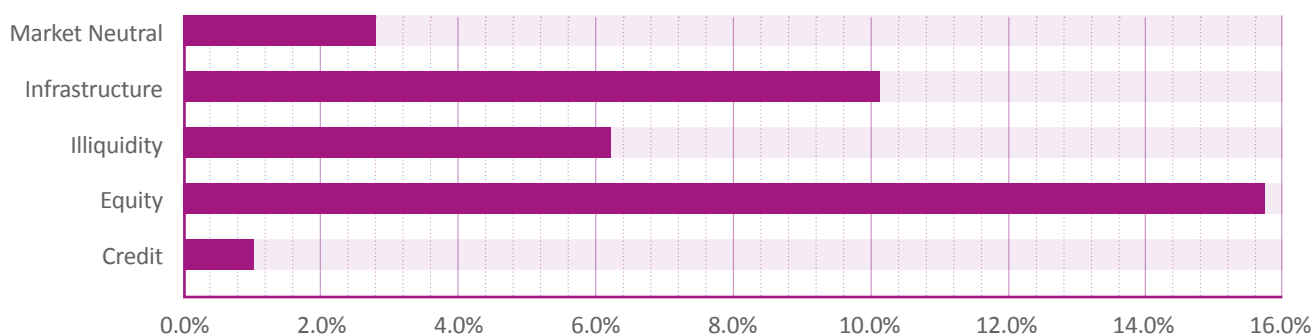
The challenges experienced at the start of the pandemic were largely short-lived, and we were able to continue our positive progress in 2020/21. TPT's Growth Asset Portfolio has continued to perform well over the last five years.

Our portfolio remains well-diversified by asset class and region, with the performance of our portfolio through the early stages of the pandemic emphasising the need to actively manage risk within the investment portfolio, while still having the flexibility to take advantage of opportunities presented during periods of stress.

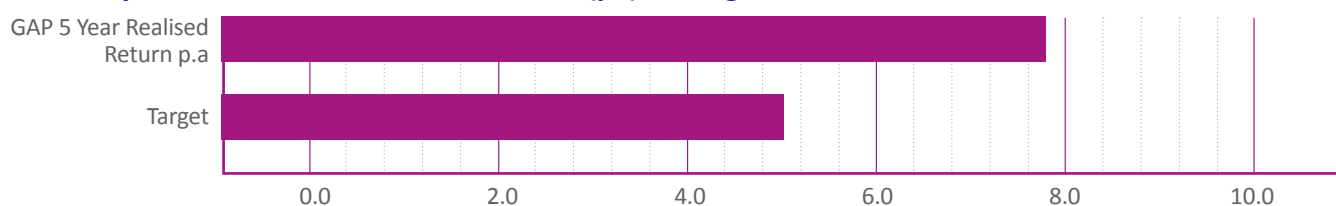
One year sub-portfolio returns



Five year sub-portfolio returns (pa)



Five year Growth Asset Portfolio returns (pa) vs. target



Defined benefit

Global equity markets delivered over 15% during 2020/21, to 30 September 2021. Our Growth Asset Portfolio is also ahead of our five-year target, having delivered 7.9% p.a. vs its objective of 4.7% p.a.

From a strategy perspective, we completed an important piece of work during the year, in implementing the 2020 strategic asset allocation review. This three-yearly review looks at the way we think the economic environment is going to develop and checks that the way we are investing members' assets and managing risk is suitable. We also want to ensure that we are able to take advantage of new opportunities that the changing landscape may present.

The review found that the portfolio is well-diversified and that the growth of member benefits isn't reliant on any one single economic outcome. It also identified renewable infrastructure – such as wind farms and solar parks – as a developing area where there is an opportunity for us to aid the transition towards a low carbon economy. As a result, we chose to make a dedicated allocation to renewable infrastructure. We expect this investment to deliver new renewable energy generation over the next five years, helping countries reduce their reliance on fossil fuels.

Defined contribution

Our standard and ethical Target Date Funds (TDFs) continued to perform well in 2020/2021, having made a rapid recovery from the impact of the pandemic. To date, all TDFs have outperformed their long-term benchmarks.

A formal, three-yearly review of the default funds that most DC members' savings are invested in was carried out by TPT's Investment Committee in May 2021. It found that:

- The default arrangements remain suitable for our members and their investment objectives are appropriate;
- AllianceBernstein (our investment management partner) is a suitable manager for the default options provided by TPT;
- The performance of the default arrangements has been reviewed and continues to be monitored; and
- The investment costs and charges incurred provide value for money

Long-term funding targets

TPT has a long-term funding target in place for each DB scheme, consistent with TPR's DB funding and investment guidance. Over time, the aim is to reduce the reliance on sponsor covenant and, once achieved, the scheme is expected to have a low risk 'self-sufficient' strategy – one which reduces the risk of a deficit emerging and ensures that the scheme can deliver member benefits in full as they fall due. We continually monitor and review our approach to these targets, in light of any new guidance.

Growth assets

In the year ending 30 September 2021, the Main Portfolio performance was 5.31%. The Growth Portfolio, which accounted for 50% of the Main Portfolio, returned 16.11%, with equities delivering the strongest return (29.46%). Absolute Return and Distressed Credit Opportunities were also key contributors.

Matching-Plus Portfolio

The Matching-Plus Portfolio one-year return to 30 September 2021 was 4.24%, with Long Lease Property as the strongest performing asset class in the portfolio (10.76%). Secure Income and Infrastructure Debt also performed well.

Responsible investment

Responsible investment (RI) comes with risks and opportunities. In order to properly manage these for the benefit of our members, it has been a long-term, key consideration in the work we do.

Our [Statement of Investment Principles \(SIP\)](#) explains the policies and principles we consider when we make investment decisions, including our policy on environmental, social and governance (ESG) considerations and how managers exercised voting rights in line with TPT's RI beliefs. It also references the strategic involvement of our Climate Change Policy.

Governance

During 2020/21, we responded to a number of legislative requirements, including the delivery of workshops focused on trustee ambition. These are delivered directly to our Trustee Board and, in light of increasing requirements around trustee knowledge and understanding, re-affirm our long-term commitment to delivering members' returns while demonstrating our strong RI convictions.

We agreed, during these workshops, to take the significant step of committing to the government's 2050 net zero emissions target. This was always in our plans and we felt, given our achievements in this area and the growing focus on climate change – more so in the run up to COP26 – that we were in the right position to take on the challenge. We have chosen to do this as part of an official initiative – the Paris Aligned Asset

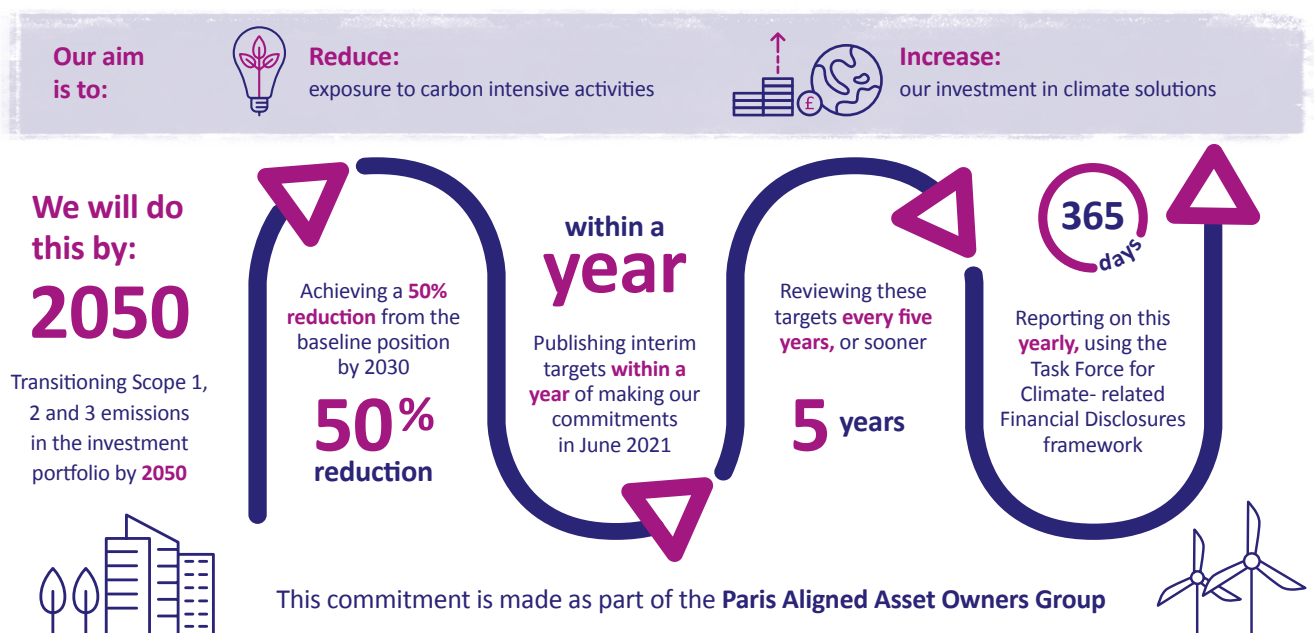
Owners Group – and, together with 150 businesses managing \$130 trillion in assets, we'll be helping to drive the transition to a low carbon economy.

Strategy

We choose to engage with others on responsible investment, and to report on factors that we know are important to our members, employers and the wider industry. As the responsible investment landscape evolves, we want to retain our RI credentials.

One of the ways we're ensuring that this is the case, and that every member of the team understands our purpose in this area, is to review the Trustee's level of ambition towards responsible investment. During 2020/21, the Trustee committed to taking part in this review. It will identify how the Trustee can act as a 'responsible steward', continually ensuring that we are investing for a purpose on behalf of our members.

How we will achieve our net zero commitment:



Working with others

TPT uses its responsible investor voice by siding with industry groups which protect companies' social licence to operate and promote good business behaviour. Our core industry groups are: PRI, PAII, IIGCC, PLSA, Climate Actions Plan, Shareaction and UKSIF.

TPT also remains committed to working with underlying managers with strong ESG credentials and at the forefront of RI. Our managers' engagement activities focus on different themes like climate, unethical business behaviour, inclusion, biodiversity and excessive pay at executive level.

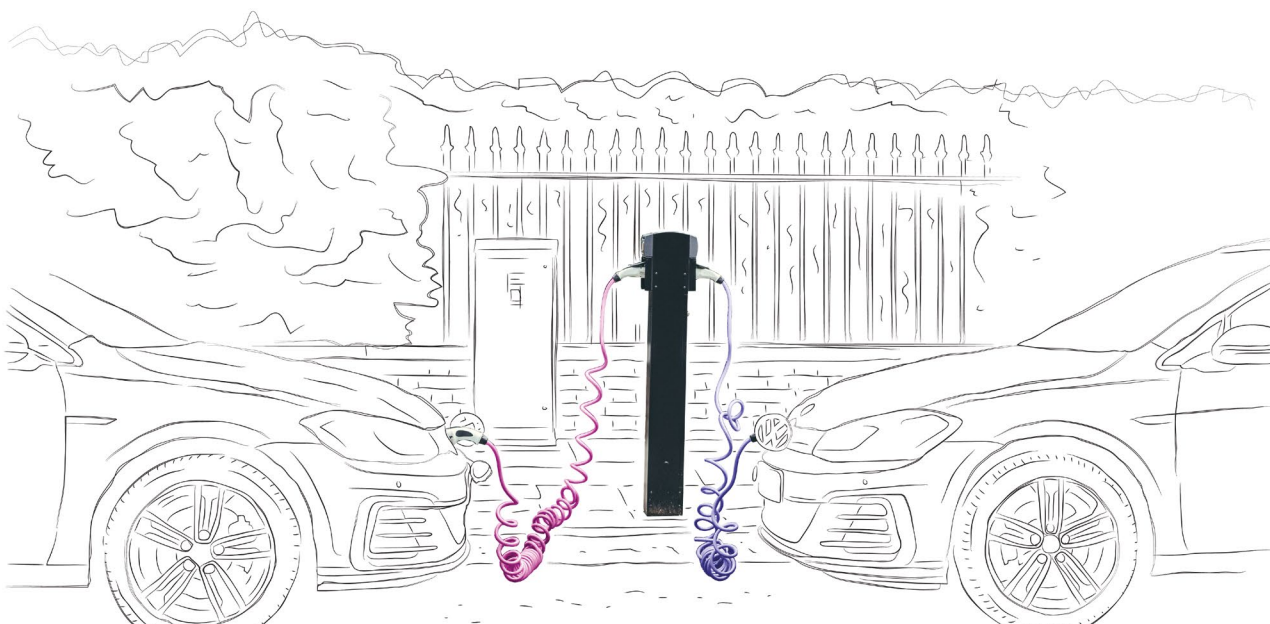


Coming up

We choose to report in line with requirements set by the Task Force on Climate-related Financial Disclosures (TCFD), and have been refining our approach in preparation for this to become mandatory from 1 October 2021. We already report on a number of the key reporting pillars, like governance and risk management, so are in a good position to submit our first report by April 2023.

We're continually identifying and considering more sustainable investment approaches, like those that align with the UN's sustainable development goals. For our DC members, we're currently looking into the option of 'impact investments' that tackle social and environmental problems while nurturing positive social change, and hope to make a commitment to this in 2022.

To help us achieve our net zero goal, we will publish our climate action strategy which includes our long and short-term targets to decarbonisation and our commitment to climate solutions and active ownership. We will also be taking a firmer stance on human rights and aligning the assets held on behalf of our managers to the United Nations Guidance Principles. We'll be excluding thermal coal investments and favouring funds that tilt away from carbon intensive companies.



Customer service

"I have a pension with a different provider and I find that TPT is an awful lot quicker in terms of service.

In comparison with my other provider, TPT gives such excellent service."

TPT member

"TPT has been really helpful, prompt with responses and thorough. They are straightforward in terms of understanding their pensions and overall, I have been pleased with how they have been dealing with us."

TPT member

2020/21 was about 'the new normal' for many of our members and employers, and for our teams at TPT. We continued to work mainly from home, having adapted quickly to different ways of working from the start of the pandemic, and we devised new training programmes to help our colleagues to provide a smooth, consistent service.

Despite responding to record levels of member queries, our service levels remained consistently above our SLA of 95% - averaging 98%. Our average satisfaction scores, measured from October 2020 to September 2021, saw a slight drop compared to 2019/20. We know that this was due in part to some of the challenges that come with working through a pandemic, but also believe that member expectations around response and turnaround times are rising. You can see how we're aiming to improve our timings, among other key performance factors, on page 18.

Employer satisfaction

Year ended 30 September 2021

82%



2019/20 = 83%

Member satisfaction

Year ended 30 September 2021

85%



2019/20 = 87%

Member satisfaction surveys

Our member satisfaction surveys, carried out once a month by an independent research specialist, tell us what we're doing well and how we can improve. Over 10,000 members have completed a survey since we started running them in 2016, and the scores – plus any additional comments they provide – are shared widely and consistently throughout our business.

We ask them to rate our service based on:

- Knowing who to contact
- Taking ownership of requests
- Understanding requirements and needs
- Our ability to answer questions
- Explaining processes and what will happen next
- The speed of service
- Clarity of the information TPT provides
- Keeping customers informed

If we have helped you recently and you receive a phone call from The Leadership Factor, we would really appreciate you taking a few minutes to share your feedback.

What have we done?

Call coaching for all customer service staff

The call coaching we delivered to selected teams in 2018/19 has now been delivered to all of our customer service staff, so that we know every member or employer who phones us will have a consistent, high quality experience. The sessions are repeated for individual or multiple new team members as they come on board.

Captured member email addresses

We recognise that many members now prefer us to contact them in clearer and more immediate ways, so have continued to capture more of their personal email addresses during 2020/21. It's also really important that we help members to stay in touch with their pension and, given the rise in pension scams, ensure that their personal information is treated with the utmost care. We've made the benefits of providing these details more prominent in our communications to new members, and reminded every member to check their details within our bi-annual newsletters.

We saw a 9% increase in the number of email addresses we hold for our DC and hybrid members during 2020/21, and will continue this work into 2021/22.

Self-service portals

41,000+

Members are signed up to DB Online

56,500+

Members have activated their (DC) Retirement Savings Account



Supporting our employers

“The employer portal has improved information exchange and communications”

TPT employer

“TPT is efficient, and the team answers any query we have almost immediately”

TPT employer

We continued to strike a careful balance during 2020/21, providing the level and kind of support that each employer needed while giving them the time and space to deal with any remaining impacts of COVID-19.

While doing this, we continued to evolve our communications. We're now holding more virtual events than ever, and finding that they're appealing to a broader range of employer contacts. We're also reviewing how and when we communicate - for example, combining defined benefit and defined contribution updates in some of our employer newsletters.

Employer satisfaction

We're pleased to have maintained our employer satisfaction scores for some employers, and increased it for certain employer segments, between October 2020 and September 2021.

Overall employer satisfaction:

8.2%

83% in 2019/20

Communication and support score:

8.2/10

8.1/10 in August 2020

What have we done?

Launched the Pension Protection Fund (PPF) levy service

The PPF levy service launched in March 2021, allowing us to monitor employers' financial data and look for ways to reduce the levy for schemes. The actions we've identified have already saved thousands of pounds for some of our schemes.

Introduced Annual Scheme Reviews

Single employer schemes received an annual review in early 2021, summarising key funding, investment and administration updates. This was a new initiative to provide them with an annual snapshot of the scheme, and was very well-received. The 2022 reviews will include useful new additions such as an engagement planner to remind employers of key event and reporting dates for the next scheme year.

Delivered virtual valuation forums

We held our valuation forums virtually for the first time in 2020/21, incorporating interactive elements like live polls and questions. We had good take up from the three schemes – ISPS, Growth Plan and SHPS – and were pleased to see different employers starting to get involved.

Hosted virtual member presentations

We often host member presentations to support our employers, whether it's to help with an employee consultation, or improve understanding of members' defined contribution benefits. To help us to continually improve members' experience of these sessions, our delivery teams have had external training to help us make them more engaging and interactive.

Supported employer consultations

One of our key roles following the announcement of the SHPS valuation outcome, in August 2021, was to support participating employers as they considered how to make changes to contribution rates and benefit options. We worked initially with senior teams and committees, to assess the potential options, and then with those handling the staff consultation, to ensure a smooth and well-informed outcome.

2 in 3 employers would prefer to meet virtually most or all of the time in future. We have seen the benefits of this approach, but are mindful of all preferences as we plan upcoming meetings and activities.

Employer Portal

We completed the rollout of our employer portal in July 2021. It gives employers more control over when and how they access information about their pension scheme, all in one place.

Since the rollout, we've added new pages including:

- DB Dashboard: DB membership details and scheme information
- DC Dashboard: DC membership details and helpful links to DC fund factsheets and member engagement materials
- Investment and funding: scheme funding updates including graphs for multi-employer schemes, and links to investment reports for standalone schemes
- Valuation tracker – an up-to-date timeline of triennial funding valuation steps for multi-employer schemes

We'll be continuing portal development in 2022.

What's coming up?

00000
DEC
2021

New investment reports

We know that our employers would like to know more about their scheme's investment performance, so we've been working closely with some of them to review and implement a new style of reporting which provides more information about scheme assets, performance and funding progress. Employers will receive their first quarterly reports in December.

00000
OCT
2021

Pension Schemes Act 2021

The Pension Schemes Act 2021 received Royal Assent in February 2021, and we were quick to update employers on the changes and potential impacts, with a particular focus on corporate activity. We'll be reminding employers of the changes, and what they need to do to avoid the new sanctions, as and when they come into force.

Over 4,000

employer contacts have now registered to use the employer portal



Delivering for members

“It was a big decision made easy. TPT provided all the information. It was very clear and helpful.”

TPT member

“I was quite hesitant on the phone but the lady just said take your time. It was lovely. I had to ring back and the other lady I got said can I help you instead. They are all working as a team and I can only say that the teamwork is second to none. It put my mind at rest.... they talked me through it all in plain English without any jargon.”

TPT member

The number of members we serve grew once again during 2020/21, up 5% to 399,059.

2021 membership	2020 membership	2019 membership
399,059	381,759	293,827

Member needs

Our customer service teams completed over 268,000 member queries during 2020/21 – a 12% increase on 2019/20. We noticed very early during the first lockdown that members became more interested in their pensions. They wanted to talk to us about their options and make sure that, if the worst was to happen to them, their pension would go to the right people or place. We’re still seeing this increased level of engagement and – as defined contribution (DC) membership in particular continues to grow - it’s encouraging to see more people taking an interest in their pension and how it can impact their future quality of life.

DC member engagement

Our focus during 2020/21 was improving our overall service and the way that we communicate with members, to help them make the most of their pensions.

The aim of our engagement work is to help them:

- Optimise their pension pots;
- Understand how their pension works and help them make informed and personal choices; and
- Think about the future, how much retirement might cost and how much they need to save.

To help us to do this during 2020/21, we launched the following initiatives:

- Personalised video benefit statements to highlight key information in a more simple and engaging way;
- Short educational videos to help members understand each stage of their pension journey – save, grow, plan and spend; a welcome communications programme for newly-enrolled members, pointing them to useful content and their dedicated [DC member website](#); and
- [Contact TPT](#) - a new, convenient way for members to submit queries and documents online.

We were delighted to see this work, and our continued focus on improving our service, recognised not only within our member satisfaction surveys, but with the Pensions Age ‘DC Pension Scheme of the Year’ Award in early 2021.

You can find out more about our progress during 2020/21, including member satisfaction and value for money, in our simple [DC Chair’s Statement](#).

“TPT showed a real willingness to gather member feedback and act on its findings, making considerable improvements to provide members with quick and easy access to information.”

Pensions Age Award judges

Our dedicated member website, launched in 2020, was named ‘Best website’ at the Investment Marketing Innovation Awards. In June 2021, we committed to achieving a net zero emission portfolio by 2050. Find out more on page 12.

Defined benefit (DB) member engagement

Our focus for DB members was, and still is, making it quick and easy for them to view their pension details and make plans for the future.

For those who want to access their pension details when it suits them, we’ve continued to develop our DB member hub, DB Online. Most members can now use it to view their latest benefit statement and request an instant retirement quote, and these quotes will very shortly provide guaranteed figures.

We’re continuing to promote the benefits of the portal through our member newsletters, social channels and operational letters, and encourage members to update important details like their address, personal email address and beneficiaries.

For members who need help with specific queries or prefer to speak to our teams, we’ve extended our successful call coaching out to all customer service teams, to provide a better and more consistent service.

We’ve seen a 21% increase in members activating and accessing their DB Online account since 2019/20.

What’s coming up?

NOV
2021

Enhanced transfer checks

The Pensions Regulator will ask us to carry out more comprehensive checks on member transfers, to help detect unusual or suspicious arrangements, from late 2021. We’re prepared to implement them as soon as we have confirmation of the exact requirements.

OCT
2021

Multiple lump sums

DC members will soon be able to take their savings as multiple lump sums, without having to move them to another provider first.

APR
2022

Member content

We’ll be creating and sharing more content that helps DC members to engage with their savings. This will include an interactive video quiz based on the Pension and Lifetime Savings Association’s Retirement Living Standards, and an online content hub containing easy-to-read articles, guides and saving tips.

APR
2022

Dedicated call handling team

We’re currently creating a new team dedicated to answering DB member phone calls. Members of the team will be able to handle simple requests or direct more complex queries to the right administrator. As a result, our administrators will have more time to work on your requests and get you the information you need more quickly.

APR
2022

Automated guaranteed quotes

Currently, members who request a retirement quote through DB Online can only receive an estimate of

their benefits when they retire. Soon, they’ll be able to receive accurate figures that are guaranteed if they take the benefits within three months. We’ll also be automating additional processes, so that members can receive information about their pension more quickly and easily.

JUN
2022

Pension Wise nudge

From 1 June 2022, any pension scheme member who is aged over 50 with DC savings will need to book an appointment to discuss their options with Pension Wise, or officially opt out before they can take or transfer their money. We’ll be making members aware of this through various communications, and adding the relevant forms to our retirement and transfer out packs, so that they can adhere to the new rules without delaying their benefits.

AUG
2022

More targeted member communications

Based on member feedback, we’re looking at ways to improve our communications to make sure the content and any calls to action are clear and, where possible, tailored, so they’re relevant to each member’s stage in their pension savings journey.

SEP
2022

Sharia fund launch

To make sure that we continually cater for a wide range of member backgrounds and circumstances, we’ll be launching a new DC self-select fund - the TPT Islamic Global Equity Fund. It follows an investment process that has been approved by an independent Sharia committee and meets Islamic finance investment principles.

Our people



2020/21 has been one of our most challenging but rewarding years. Our work and home lives remained closely linked, as many of our teams continued to work from home, meaning we had a number of health, legislative and cultural changes to navigate. Despite this, we have seen our teams strive to maintain our excellent service levels, be confident in strategic project delivery and, critically, demonstrate the dedication needed to support our customers.

Wellbeing

Our teams adapted incredibly well when the pandemic first hit, but we were aware that the ongoing uncertainty that came with it became more difficult for many people over time. 2020/21 was a time to focus on our people, to look after every team member, and to show our appreciation and support for the vital work they do.

In light of this, our Executive Board and all senior managers received mental health awareness training in early 2021. The aim was to ensure that our leaders have the tools to spot the need for extra support in their team members, and know the steps they need to take to make this happen and encourage honest conversations.

Flexible working

We switched to home working just before we went into the first national lockdown, and every colleague who is able to work from home continued to do so.

The ability for colleagues to work remotely has provided them with a better work/life balance, and has been vital in ensuring we can continue to deliver excellent service. It's also allowed us to attract potential recruits from further afield. During 2020/21, we've made a number of key appointments that have strengthened our team.

To make sure that our current way of working is as effective as possible for both us and our customers, we've enhanced the systems we use to communicate and are learning more about our working habits and preferences. One consideration at this stage is how we will continue to work collaboratively as we start to spend more time in the office, and different teams are present on different days. This will also be an area of focus when it comes to new starters, so that we can be sure they feel fully immersed in their new role and feel part of the team.

For colleagues who need to spend some or all of their time working from our offices, our full safety measures remain in place and we are updating these as and when we receive new guidance from the government.

Investors in People

We were incredibly proud to retain the Investors in People gold award for the tenth year running in September 2020. It's a highly regarded and reliable way of understanding how people feel about working for us, and the results confirmed that colleagues:

- feel TPT is a great place to work
- are passionate about the business and;
- are proud to be part of the team

Learning and development

We take the quality of our service very seriously, and believe that it's vital to regularly invest in our teams' skills and knowledge enhancement.

We ensure that all of our colleagues have the qualifications needed to do their job, and to provide the collective strength and depth of knowledge to support our business objectives. The skills assessment that every colleague completes as part of their annual development review identifies any gaps and allows us to fill them with extra training.

Training courses completed include:

- Mental health awareness training
- Advanced leadership training
- Pensions Management Institute (PMI) pensions administration qualifications
- Security awareness training

100% of our professional and technical roles have the required qualifications

“I thoroughly enjoyed my time at TPT. It was my first full-time job and I couldn’t have been more grateful to all members of staff for making me feel comfortable from the very start. Having the opportunity to work across different teams was really useful in seeing how the business operated from all different directions.”

Jamie McGough, Former intern

We ran our internship programme for the second time in 2020/21. The year-long programme gives university and college students the chance to gain hands-on experience within a number of business teams, and to explore a potential career in pensions. For the latest intake, we widened our approach to invite candidates from all over the country. We are delighted to have made some permanent job offers to interns on completion of their university degrees. We have also welcomed new graduates to the business during 2020/21, where they have access to our professional in-house development programme and sponsored training opportunities, including diplomas and certificates from the Pensions Management Institute.

What have we done?

Leadership development

We saw an increased need for certain skills, like innovation, resilience and adapting to change, during the pandemic. In response, we bolstered our ongoing leadership training programme with an external development course for senior managers, to help them support their teams and create the conditions for success.

Employee Engagement Group (EEG)

We launched the EEG in 2020/21, after colleagues told us they wanted more of a say in our teamwork initiatives. The group meets every month and has driven a number of new colleague social ideas, as well as a new online peer-to-peer recognition tool. This is a significant development that has been identified and developed in response to the way we now work.

What’s coming up?



Staff recognition

The resilience and determination our teams has not gone unnoticed during the pandemic and - once guidelines allow - we’d like to congratulate them on this, while re-asserting our focus on customer and colleague objectives, with a full team event.



Hybrid leadership training

As the way we work is likely to change multiple times over the next year, we want to make sure that our managers have the skills to maintain a cohesive and productive team – wherever some or all of them are working from each day. We’ll be looking into hybrid leadership training that focuses on leadership, teams and changing environments.



COMMITTED

We are engaged.
We keep to promises and meet our customers’ expectations.
We are persistent in our pursuit of success.



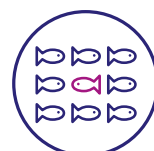
COST EFFECTIVE

We always look for good use of resources.
We budget fairly and robustly.
We act competitively.



CUSTOMER FOCUSED

We offer a very high level of service.
We listen to and learn from our customers.
We are friendly, approachable, supportive, understanding and responsive.



INNOVATIVE

We challenge current processes or traditional methods.
We act proactively and creatively.
We encourage and accept new ideas.



INCLUSIVE

We establish partnerships with customers.
We embrace diversity in all that we do.
We work towards one goal and one vision.



INTEGRITY

We consider the interests of others and respect their views.
We are fair in all of our dealings.
We offer the option of ethical investments.

How we run TPT

TPT provides a full corporate trustee service. The Trustee Board is responsible for all aspects of running an occupational pension scheme, such as administration, investment and governance, giving comfort to employers and members that the scheme is being well managed.

Who's who at TPT

There are nine directors of the Trustee- three nominated by employers, three nominated by members and three co-opted by the nominated directors. Every director and non-executive is selected based on the balance of their skills and expertise, and ultimately their ability to support TPT.

The Trustee Board



Joanna Matthews, Chair of the Trustee Board

Joanna has extensive experience of chairing large and high-profile pension schemes. She is currently Chair of the Royal Mail Pension Plan, the Siemens Benefit Scheme, the Vodafone Group Pension Scheme and the Civil Aviation Authority Pension Scheme, and Deputy Chair of the NatWest Group Pension Scheme. She is also a member of Capital Cranfield. Before moving into independent trusteeship 14 years ago, Joanna was a partner in a top pensions law practice. She brings a wealth of expertise in areas including funding and investment strategy and regulatory and stakeholder engagement.



David Robertson,

Co-opted Director and Chair of the Management Oversight Board

David qualified as a Chartered Accountant in 1985 with Coopers & Lybrand in Edinburgh, and spent a further nine years with them, servicing a wide variety of businesses in the UK, Canada and the US. In 1994 he moved into industry where he took on Finance Director and Managing Director roles, often taking responsibility for the management of occupational DB and DC pension schemes. Since 2009, he has been providing business strategy, governance and other management consulting services to businesses in the financial services, manufacturing, retail, childcare, social housing and social investment sectors. David was appointed a Director of TPT's Trustee Board and Chair of the Management Oversight Board in 2016. He had served on the Board's Audit, Risk & Compliance Committee as a co-opted member since 2014, and was a member of the Board Governance Working Group. David holds a number of Non-Executive Chair, Director and Committee positions with other organisations.



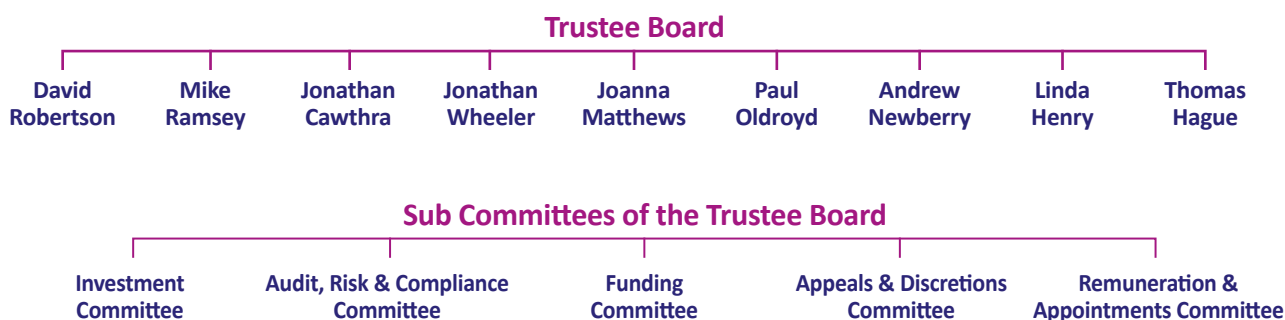
Mike Ramsey, Chief Executive*

Mike joined TPT in 2014, bringing with him significant financial services experience from leadership roles in companies such as AXA, AEGON, American Express and Barbon Insurance Group. He was also a Non-Executive Director of the Jubilee Group, where he was on the Audit and Risk Committee, and Chair of the Investment Committee. He is the main link between the Trustee Board and TPT's Executive Board.



Jonathan Wheeler, Employer-Nominated Director

Jonathan's career spans the private, public and voluntary sectors. Initially employed following university as a Departmental Manager with Marks and Spencer Plc, he then began a 25-year career with the Royal Air Force. Starting as Administrative Branch Officer, his responsibilities included pay, pensions and personnel management. Retiring as a Group Captain, he led the Royal Air Force's recruiting function and commanded its Infrastructure Organisation at times of significant challenge and change. He also served in the Ministry of Defence on the personal staff of both the Assistant Chief of the Air Staff and the Vice-Chief of the Defence Staff. He then spent nine years as Bursar and Clerk to the Governors at a leading Midlands Independent School, during which time he was elected to the Committee of the Independent Schools' Pension Scheme. He has a developed interest in people and leadership, with significant financial, governance and strategic experience. He is currently self-employed with a portfolio of remunerated and voluntary activity, including the Dixie Grammar School, Southwell Minister, Trustee of a military charity and the Windsor Leadership Trust. He has also been a Samaritan. He has extensive board level engagement, serving on the Board of a Social Housing Association for some 12 years. He is a Council Member of the Forces' Pensions Society, where he also sits on the Strategic and Finance Committee. He was elected as one of TPT's Employer Nominated Directors in 2014, being re-selected in October 2019 and, as Senior Nominated Director, he also chairs TPT's Appeals and Discretions Committee.



Jonathan Cawthra, Employer- Nominated Director

Until his retirement in 2019, Jonathan was Director of HR & Corporate Services and a member of the Executive Committee of Clarion Housing Group- the largest housing association in England. Jonathan had been a director of Clarion, and its pre-merger predecessor organisations, since 2006. He had previously worked for Royal Mail for 17 years. Jonathan was an employer-nominated director at TPT between 2013 and 2016, and started his second term in 2019. He is a member of the Investment Committee and the Remuneration and Appointments Committee.



Paul Oldroyd, Employer-Nominated Director

Paul, a qualified Chartered Secretary, was Director of Governance and Legal Services and Group Secretary at The Guinness Partnership Ltd - one of the UK's largest affordable housing and care providers – until his retirement in 2017. His career with The Guinness Partnership, within the regulated, not-for-profit social housing sector, spanned 21 years. He has extensive executive and non-executive experience working on Boards and Committees. This includes roles as Director or Secretary to the main Board, Subsidiary Company Boards, Remuneration and Nominations Committee, Service & Performance Committee and Audit & Risk Committee. Paul is currently a Trustee of Tandem Group Pension Plan (principal employer, Tandem Group PLC) and a Non-Executive Director and Chair of the Group Audit & Risk Committee of North Devon Homes Limited.



Andrew Newberry, Member-Nominated Director

Andrew was the Director of Finance of Radian Group and its forerunner, The Swaythling Housing Society, for over 20 years. His responsibilities included all aspects of finance and IT. He was also responsible for governance for half of his term with the Group. During the majority of his time at Radian, Andrew also took ownership of pensions. Over the six years to 2012, Andrew led the negotiations to set up Radian's own section in TPT and transfer the vast majority of its SHPS assets and liabilities into the new scheme. In the 13 years prior to moving to Swaythling, Andrew worked in senior level commerce roles across various industries. He trained as a Chartered Accountant in the UK with a major international practice and continued to work for them, post-qualification, for three years in the UK and Africa. He was a member of the Housing SORP working party, (the SORP is guidance for preparation of Statutory Accounts for Registered Providers) and the National Housing Federation Finance Policy Advisory group up to his retirement from Radian in 2017.



Linda Henry, Member-Nominated Director

Linda is an HR professional who moved from a career in the corporate sector to not-for-profit as the Head of People & Development at Citizens UK. She was drawn by their great work in enabling communities to act for social justice and the Living Wage Foundation's work on ending in-work poverty. During her career, Linda has been an employer-nominated trustee/director of two large schemes; the Associated British Ports Group Pension Scheme (ABPGPS) and an alternate director of The Pilots National Pension Fund, a multi-employer scheme for marine pilots. As a trustee, Linda has both DB and DC experience and served on the ABPGPS Investment Sub-committee. Linda was a Justice of the Peace for 14 years; she is a Chartered Fellow of the CIPD and a Freeman of the Company of HR Professionals.



Thomas Hague, Member-Nominated Director

Thomas was appointed a Trustee Director in 2017 and re-appointed in 2022. He also serves on the Investment Committee. He is a Pensions Management Institute accredited professional trustee and a Mentor in the PMI Mentoring and Development programme. In addition to his role at TPT, he leads sustainability and building safety at social housing consortia, Procure Plus, is a Trustee Director at Newground Together and a Governor at Altrincham College. Previously, he held global supply chain management and pension Trustee roles with NSG (formerly Pilkington plc).

How we run TPT

The Trustee Board is supported by the Management Oversight Board, which oversees the day-to-day running of the business, and five sub-committees of the Trustee Board.

Management Oversight Board

David Robertson
Chair of the Management Oversight Board

Michael Balfour
Chair, Investment Committee

Richard Coates
Chair, Audit, Risk and Compliance Committee

Colin Richardson
Chair, Funding Committee

Mike Ramsey
Chief Executive*



David Robertson, Chair of the Management Oversight Board

David served on the Board's Audit, Risk and Compliance Committee, and was a member of the Board Governance Working Group, before becoming Chair of the Management Oversight Board. He started his career with accountancy firm Coopers & Lybrand, and then took on the management of occupational pension schemes in a range of Finance Director and Managing Director roles. David holds a number of other Non-Executive Chair, Director and Committee positions with other organisations.



Michael Balfour, Chair, Investment Committee

Mike began his career as an Investment Manager, having qualified as an accountant. The role of Chief Investment Officer of Edinburgh Fund Managers followed, in 1995, as did Chief Executive of Glasgow Investment Managers in 2004. His final executive role was CEO of London's Thomas Miller Investment. Mike is currently Chairman of Fidelity China Special Situations plc, and a non-executive director and Chairman of the Audit Committees of abrdn Property Income Trust plc and Schroder BSC Social Impact Trust plc. Mike joined TPT's Management Oversight Board in 2016, and chairs the Investment Committee.



Richard Coates, Chair, Audit, Risk and Compliance Committee

Richard has over 30 years' experience in the retail financial services sector, including 18 years as partner at KPMG. He went on to join the Board of Northern Rock plc, and later chaired its Audit Committee for two years, until its acquisition by Virgin Money. He became Non-Executive Director at The Co-operative Bank shortly afterwards, chairing the Audit Committee and sitting on the Risk Committee. Richard is currently a Non-Executive Director at Skipton Building Society and the Veterinary Defence Society. He was appointed to TPT's Management Board in 2016 and chairs the Audit, Risk and Compliance Committee. He is also a member of the Remuneration Committee.



Colin Richardson, Chair, Funding Committee

Colin is a trained actuary and, until 2014, advised trustees and employers including KPMG, Barnett Waddingham, the Wyatt Company and HSBC. From here, he moved into professional pension trusteeship and governance and, as an accredited Professional Trustee by the Association of Professional Pension Trustees, he serves as Trustee for several schemes, including Aviva. He chairs the Aviva Independent Governance Committee, sits on The Pensions Regulator's working group and is an elected member of the Pension and Lifetime Saving Association (PLSA) DB Council.



Mike Ramsey, Chief Executive*

Mike is the main link between the Trustee Board and TPT's Executive Board. He is also responsible for ensuring that TPT is managed in line with the Trust Deed and Rules, formulating the investment and business strategy, and implementing and monitoring this against agreed measures.

Useful contacts

TPT contacts

General enquiries

0113 234 5500
enquiries@tpt.org.uk

Employer Relationship Team

0113 394 2754
employerrelations@tpt.org.uk

Day-to-day employer support

0113 394 2770
employersupport@tpt.org.uk

New scheme enquiries

0113 394 2713
dbcomplete@tpt.org.uk

Industry contacts

Pensions Ombudsman

The Pensions Ombudsman may investigate and determine any complaint or dispute over the way a pension arrangement is run.

www.pensions-ombudsman.org.uk Tel: 0800 917 4487

Pensions Ombudsman – Early Resolution Team

The Pensions Ombudsman's Early Resolution Service handles complaints/disputes which members or beneficiaries have been unable to resolve with scheme administrators or trustees.

Tel: 0800 917 4487

The Pensions Regulator

The Pensions Regulator regulates the running of occupational pension arrangements, making sure that employers, trustees, pension specialists and business advisers can fulfil their duties.

www.thepensionsregulator.gov.uk Tel: 0345 600 1011

Pension Tracing Service

The Pension Tracing Service can help you to trace a pension(s) you have lost track of.

www.gov.uk/find-pension-contact-details Tel: 0800 731 0193

MoneyHelper (moneyhelper.org) brings together the support and services of three government-backed providers:

Pension Wise

Pension Wise provides pensions guidance for over 50s with a personal or workplace pension.

pensionwise.gov.uk/en Tel: 0800 138 3944

The Pensions Advisory Service

The Pensions Advisory Service offers free and impartial guidance on workplace and personal pensions, whatever your age.

pensionsadvisoryservice.org.uk Tel: 0800 011 3797

The Money Advice Service

The Money Advice Service provides free money guides, tools and calculators to help improve your finances.

moneyadviceservice.org.uk/en Tel: 0800 138 7777

Protect yourself from pension scams

Keep your pension safe and know how to protect yourself from scammers at:

thepensionsregulator.gov.uk/pension-scams

An award-winning service

The way TPT works and the service we provide has earned us a number of awards, recognising our administration and in-house expertise in particular.



European Pensions Awards 2020

Pension Fund Innovation Award

WINNER



IPE Awards 2020

United Kingdom Award

HIGHLY COMMENDED



Investment Marketing and Innovation Awards 2021

Best website

WINNER



Pensions Age Awards 2021

DC Pension Scheme of the Year

WINNER



Pension and Investment Provider Awards 2021

Multi-employer DC Provider of the Year

HIGHLY COMMENDED



UK Pensions Awards 2021

DB Master Trust/Consolidator of the Year

WINNER

To find out more



0113 234 5500



enquiries@tpt.org.uk



Twitter: [@TPTRetirement](https://twitter.com/TPTRetirement)



LinkedIn: [TPT Retirement Solutions](https://www.linkedin.com/company/tpt-retirement-solutions)



www.tpt.org.uk



TPT Retirement Solutions, Verity House,
6 Canal Wharf, Leeds, LS11 5BQ