

# The M&S Pension Scheme

M&S  
EST. 1884

## Q&A - Managing the Impact of Coronavirus

---

**Last updated: 29 December 2021**

### **Will my pension continue to be paid?**

The Scheme's Administrator recognises that the payment of pensions is critical and it is their number one priority.

The Payroll Team has continued to make pension payments throughout the Coronavirus pandemic successfully. But, if there are circumstances which limit the Payroll Team's ability to do this as normal, there are processes in place which still allows the Team to continue to make these payments, such as receiving the necessary funds further in advance of the payments being made and running systems on a secure connection remote from the office.

### **What is the Trustee doing to monitor the Company's ability to support the Scheme long into the future?**

The Trustee is aware that the retail industry has faced many challenges over recent years and the pandemic continues to create uncertainties about the future.

The Company has progressed its transformation plans and remains positive about its future performance, whilst being cautious that there are likely to be more challenges ahead. In line with the Trustee's standard approach to monitoring the Company's financial health, it continues to seek information from the Company and takes independent advice about how the current circumstances might impact the business in the short and long term.

The Trustee has a positive relationship with the Company, and we will work together to continue to manage the Scheme in the best interests of its members.

### **Have the Scheme's investments been impacted by volatile investment markets?**

You'll have seen that markets across the world have suffered from volatile movements due to the uncertainty that Coronavirus presents to the world economy.

The Trustee monitors this on a daily basis, however, it would like to reassure members that due to the type of investments the Scheme is invested in and the strategy it has followed to reduce risk, this has not had so far a material impact on the Scheme's funding position.

It will continue to monitor the Scheme's investments closely and is prepared to take the necessary action to protect the Scheme and continue to reduce risk.

### **What has the Scheme's Administrator done to manage the impact of Coronavirus?**

Capita Employee Benefits, who provide the Scheme's administration services, operates one of the largest employee benefit consultancies in the UK and has experience in responding to unexpected events.

It has a dedicated team monitoring and responding to the evolving situation to ensure it can continue to deliver critical services.

Capita has achieved full-scale homeworking and the Pension Administration, Payroll and Helpline Teams

are successfully operating remotely and have access to the systems they need through a secure network.

**Has there been an impact to the length of time it takes for Capita to respond to member queries?**

Capita's focus is to continue to provide critical services and members should not experience a significant difference in the service they receive. However, it is likely that it may take longer for you to receive a response to your queries.

We appreciate your patience during this time.

**Is the Scheme's Administrator and the Trustee still able to receive post?**

Both Capita and the teams that support the Trustee are able to receive post. However, due to limited access to postal services as a result of some teams working remotely, we encourage members to avoid posting items unless they need to as there may be a delay in receiving and processing them.

**How do I contact the Pension Administration Team?**

You can contact the Pension Administration Team at [mandspensions@capita.com](mailto:mandspensions@capita.com) or by calling the Helpline on 0345 304 7474.

The [M&S Pension Scheme Portal](#) can be used to change your address, update your bank account details or get an estimate of your pension at retirement. If you retired within the last five years, you can also use the Portal to fill out or update your nomination form so we know who to pay any lump sum benefits to (subject to the Scheme rules) if you die.

We're continuing to look for more ways to process your requests online. If you're happy to go paperless, you can sign up [here](#)

**I haven't received any pension payments recently? Is this due to Coronavirus?**

The Scheme continues to pay all member pensions on time. If you have changed address or bank accounts recently and haven't informed us, please contact the Helpline on 0345 304 7474 or the Pension Administration Team at [mandspensions@capita.com](mailto:mandspensions@capita.com)