

# The Flagship

# Ensign

Welcome to your Ensign member newsletter

January 2022

## Making positive changes for the future

**2021 turned out to be another extraordinary year. However, it is reassuring to report that Ensign's progress continues apace with good investment performance, despite the difficult backdrop, and the introduction of new technology enhancements that mean accessing your account has never been easier.**

The widespread publicity surrounding the recent COP26 conference has brought the impact of climate change to the forefront of people's minds.



In this edition of The Flagship we will be looking at how Ensign is responding to the climate change challenge. As Chair of Trustees, governance of Ensign's investments

in an ethical and responsible way that benefits the planet, as well as our members, is of utmost importance.

Find out about Ensign's new Climate Change Policy on page 2.

### Improving member experience

Since launching the online WebChat facility in 2020, Aegon, Ensign's administrators, have been busy introducing new ways to make keeping on top of your pension savings quicker and easier than ever. The details are on page 3.

### Pledge to fight scammers

The methods scammers use to defraud people of their life savings continue to become ever more sophisticated and, unfortunately, effective. Find out on page 3 what Aegon is doing to help stop scammers in their tracks.

If you think you may have been scammed, or would like to report a scam, please contact the Financial Conduct Authority (FCA) on their Consumer Helpline 0800 111 6768

or by using their [reporting form](#).

There is also a wealth of information and useful tips to avoid being scammed on the FCA's [ScamSmart](#) website.

### Keeping up to date with Ensign

The latest Ensign Annual Report & Financial Statements, Chair's Statement and Statement of Investment Principles are now available to view on the [Ensign website](#).

Please may I ask you to ensure your email address is up to date on [TargetPlan](#) so we can keep you abreast of all the latest Ensign news and developments over the coming months.

With my warmest wishes for the year ahead

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**Rory Murphy**  
Chair

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## In this issue

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- Ensign governance changes



## Investment report

### New climate change policy

The Pension Schemes Act 2021 requires Master Trusts, like Ensign, to put in place a climate change governance policy and report on progress each year as climate-related risks and opportunities are addressed. Ensign was quick to act following the guidance and the Ensign Board approved its Climate Change Governance Policy in September 2021.



Pension Schemes Act  
2021

#### The commitments made to combat climate change include:

**Making the Trustee Directors accountable** - All members of the Ensign Board have joint responsibility for the management of climate change. The Terms of Reference for the Board, Chair and Vice-Chair will be updated to cross-refer to their responsibilities under the Climate Change Policy, with a climate change update being provided at each quarterly Board meeting.

**Reviewing the investment strategy to embed the climate change policy** - Ensign's investment strategy is reviewed every three years. In September 2021, climate issues were embedded into the investment strategy review carried out by independent consultants.

**Ensuring the right measurement and monitoring is in place** - Monitoring and reviewing by the Board will take place quarterly to ensure that climate-related metrics and targets are included in the regular reporting. This approach will help measure, manage, and disclose the impact of Ensign's Climate Change Policy.

**Risk management** - The Trustee believes the most effective way to manage climate change risk and opportunity is to delegate day-to-day activity to its investment managers, holding them to account using a framework which considers, for example, the way climate risk is managed within the LifePath funds and the stewardship activity undertaken.

#### Your opinion matters

As Ensign embraces its new Climate Change Policy, it is important that the Trustee hears your views on this important subject and the actions it is taking.

The Trustee will be inviting all members (for whom we have an up to date email address) to take part in a short survey early in 2022, so please keep a look out for this in your inbox.

### Top performing default fund

#### Ensign's popular default investment fund – the LifePath Flexi Fund – has continued to perform well against its peers.

The Master Trust Defaults Report, published by Corporate Adviser Intelligence in April 2021, brings together the most comprehensive set of publicly available data on the performance of DC default funds in the UK.

Ensign is consistently placed above the average of the 25 funds surveyed and, in most of the scenarios shown, is placed in the top 10.

The Report says of Ensign's LifePath Flexi fund:

*"This default fund has continued to deliver some of the best returns over the growth phase. For the past five years its default fund has delivered annualised returns of 10.54%, comfortably above the Corporate Adviser Pensions Average over this period."*

The investment bounce-back in 2021 has been strong, and those investors who did not panic and rode out the storm have benefited from the recovery.

To see how your fund is performing over a range of time periods please login to TargetPlan at <https://lwp.aegon.co.uk/targetplan> and choose 'View and Manage' then 'Performance'.

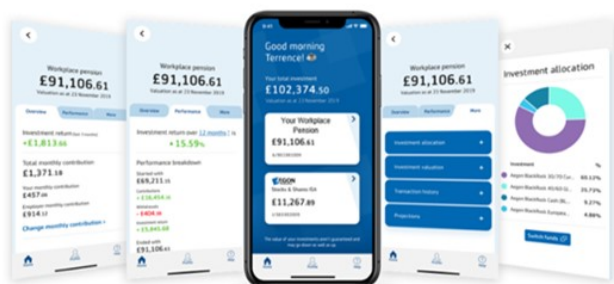
## Technology update

### New Smartphone app

Ensign members now have access to their account details anytime, anywhere, thanks to the new TargetPlan smartphone app which was launched in 2021.

You can use secure fingerprint and face recognition technology (if your phone supports this) to quickly log into your account to see your latest account value, investment performance and access online planning tools and guides.

You will need to have registered on TargetPlan to use the smartphone app – go to <https://lwp.aegon.co.uk/targetplan> to activate your account.



### Member videos

Understanding your pension may seem daunting and can often stop members from making the most of their pension pot.

A series of short videos have been produced by Aegon to help understand the 'small print' and get the most out of your Ensign account:

- [TargetPlan](#) overview – explore TargetPlan and find out how to get the best out of the services available to you
- [Investment Choices](#) – learn about the default fund – LifePath Flexi – as well as the other investment options available to you
- [Making Contributions](#) – find out about 'net contributions' and 'salary sacrifice' and understand the contribution structure normally used in Ensign
- [Retirement Options](#) – explore the retirement options available, their features and their benefits

## Pledge to combat pension scams

**Not every pension scam can be prevented. That is why the pensions industry has been asked by The Pensions Regulator (TPR) to do more to protect scheme members and follow the principles of the Pension Scams Industry Group (PSIG) Code of Good Practice.**

Aegon, Ensign's administrator, has made a pledge to TPR to combat pension scams and show commitment to protecting your pension savings and stop scammers in their tracks.

Aegon has committed to:

- regularly warn you about pension scams
- if you are thinking about taking flexible income drawdown, encourage you to get impartial guidance from Pension Wise
- carry out certain checks and processes when dealing with pension transfer requests

Remember, you can find free impartial advice about your pension at [Pension Wise](#) and [MoneyHelper](#).

**“By pledging to act, Aegon can demonstrate its commitment to fighting fraud and help keep your Ensign savings safe from unscrupulous scammers.**

**“Please be vigilant, and if you suspect anything irregular, seek advice before committing to anything”.**

Rory Murphy, Chair

## Governance changes

### Ensign welcomes a new Trustee.....and says goodbye to another

Ensign is delighted to welcome Martyn Gray who joined the Trustee Board in October 2021 as a member-nominated director. In his current role as Executive Officer at Nautilus International, Martyn is responsible for the strategic development and direction of the Union. In this role, and his previous role at Nautilus as Strategic Organiser, Martyn has become a strong advocate for the maritime professionals he represents.

Martyn is relishing the opportunity to expand his knowledge and work with the other Trustee Directors to develop and enhance Ensign over the coming months and years.



As well as welcoming Martyn to the Board, Ensign paid a fond farewell to Mike Jess BEM who has retired from his role as Vice-Chair and member-nominated Trustee Director of Ensign, a position he has held since Ensign's launch in May 2015.

As Senior Policy Adviser of Nautilus International (and former Assistant General Secretary), Director of the Seafarers Hospital Society, former Secretary of The Nautilus Welfare Fund, and a recipient of the British Empire Medal for services to seafarers' welfare in 2017, Mike brought a wealth of experience to Ensign. This experience, as well as his empathy for seafarers, will be missed by the Board and Ensign wishes to thank Mike for all his help and guidance throughout his term of office and wish him the very best for the future.

## Your feedback is important

We value your opinion, so if you have something to say on any aspect of your Ensign account please write to:

The Ensign Trustee,  
C/O Rock Pensions,  
Unit 24, Basepoint Business & Innovation  
Centre,  
Metcalf Way,  
Crawley,  
RH11 7XX.

## Need to get in touch?

Please contact Ensign's administrator, Aegon, in the following ways:

**Website** <https://lwp.aegon.co.uk/targetplan>  
Web chat available 9-5pm, Monday to Friday

**Email** [my.pension@aegon.co.uk](mailto:my.pension@aegon.co.uk)

**Address** Aegon Workplace Investing,  
Sunderland,  
SR43 4DH.

**Telephone** 01733 353495