

New Airways Pension Scheme



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An update for NAPS members from the BA Pensions team – September 2020

Our Member Services team is working hard to respond to the continuing high volumes of enquiries and requests for pension information from our members. At the same time, we are working to provide retirement information and set up new pensions for the large number of NAPS members who are affected by voluntary redundancy.

We are continuing to operate a reduced telephone service between 9am and 1pm, Monday to Friday. Volumes of calls are high. If you are unable to get through, please be patient and try again later (our busiest time is usually between 11am and 12 noon), or please use our [Contact us form](#) for general pension enquiries if you can.

If you have a general pension query, please check our [FAQs page](#) before contacting us. If you can't find what you need in our FAQs and you send your enquiry using our Contact us form, you'll receive an on-screen confirmation as well as an automatic email to let you know that we've received your enquiry.

Receive a response to your enquiry by email instead of through the post

We have recently completed a successful trial, sending pension information by email using our Mimecast secure messaging service. If you've registered on our website for online pension communications, we can reply to your enquiry by secure email. Once your pension information is ready, it is stored securely on the cloud. The team will then send you an email, using our Mimecast messaging service, with instructions on how to access and download it to your computer.

If you'd like a reply by email instead of by post, please include this request in your enquiry. Please do not send emails to our Mimecast email as it is not able to receive emails.

Are you leaving under BA's voluntary redundancy programme?

If you're over age 55, you have the option to draw your pension straight away if you wish. We will automatically send you a retirement pack if you are eligible to draw your pension. If you have registered for online pension communications on [mybapension.com](#), we will send this to you by Mimecast secure email instead of by post.

For further information

 [Mybapension.com](#)

 020 8538 2100

 British Airways Pensions
PO Box 2074, Liverpool L69 2YL

 [email](#)

New Airways Pension Scheme



Do you have benefits in the British Airways Pension Plan (BAPP)?

BA introduced BAPP for existing employees from 1 April 2018. If you have a BAPP account, contact Aviva Life & Pensions on 0345 030 7964 or log into your BAPP account via the BA intranet for details of your BAPP account value and options.

Download your statements

Don't forget, if you've registered to manage your NAPS pension online, you can download copies of your online deferred pension, AVC and Annual Allowance statements (if you usually receive these), which will provide much of the information a financial adviser will need.

Pensioner members can also view, save and print Pension increase statements, P60 certificates and pension payslips.

Make your retirement choices online

It's now easier and quicker to let us know how you want to take your pension. Our retirement packs include all the forms you need to fill in to tell us what options you'd like to take, such as taking a tax-free lump sum and the bank you would like us to pay your pension to.

You can still post a printed form, but the quickest option is to use our new Retirement Choices e-form, which is available once you've logged in to mybapension.com. Providing your choices online is simple and convenient, saving you time and postage costs. You can save a copy of the choices you've made and, when you send them to us, you'll receive an automatic confirmation email to let you know we've received your instructions.

The e-form includes information about:

- Your Lifetime Allowance (LTA) (and any protections you have in place if the total value of all your pension benefits is more than the LTA).
- Your choices, such as whether you want to take any pension or AVCs as a tax-free lump sum
- Where you want your pension to be paid

It's secure, and with the new secure email service (details in the story above) you can be confident your personal details will be safe.

To use the Retirement choices e-form:

- Once you've received a retirement pack, log in to mybapension.com
- Go to Your e-forms and choose Retirement options
- Follow the on-screen instructions
- Submit your form, and we'll set up your pension payments from your selected pension start date

If your retirement pack includes any additional, non-standard options (for example, different crystallised pension choices, or if you have Lifetime Allowance tax charges to pay), please fill in and return your forms by post as the Retirement options e-form does not include these options.

For further information

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Our latest enquiry turnaround times:

Topic	Turnaround time
Death of a pensioner member	One week.
New retirements	The first pension payment is usually paid at the end of the month after your retirement date (e.g. at the end of September for retirement dates during August). If you take a tax-free lump sum, we will usually send the payment to your bank on the first working day following your retirement date. Once we have made the payment, the money will usually be available in your UK bank account within five working days. Payment to an overseas bank will take longer.
Transfer out payment to another pension arrangement	Four to six weeks following receipt of all forms.
Retirement Quotations	Up to two months from the date of your request. We are prioritising members who need to draw their pension within the next three months.
Transfer Quotations	Up to three months from the date of your request. We are currently replying to requests received up to 30 June 2020.
All other enquiries	We are currently replying to enquiries received in June and July 2020.

Keep up to date

The Association of British Airways Pensioners (ABAP)

ABAP is independent of both BA and BA Pensions. The association represents the interests of people who have pension rights with British Airways. Visit [ABAP's website](#) for more details.

BA Clubs

You can find the latest news from BA Clubs on the [BA Clubs website](#).

IAG

Visit the [IAG website](#) for the latest news about IAG and BA.

For further information

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IAG capital increase

A message passed on from IAG that may be of general interest to members who are also IAG shareholders is set out below. The Trustee cannot provide any advice on this matter or provide any further information – please seek your own independent financial advice.

“A message from IAG about its capital increase

It's well known that the COVID-19 pandemic and associated government travel restrictions have had a significant impact on global passenger demand, and the aviation industry. As a result, IAG has announced that it will undertake a capital increase subject to shareholder approval. This was granted by shareholders at the AGM on 8 September.

A capital increase is a way for companies to raise additional money. They do this by issuing current shareholders with the “right” to buy more shares in the same proportion to their existing shareholding at a discount to the current market price.

If you are an IAG shareholder you will have a number of options, including the ability to take up your rights in full and maintain the level of your current shareholding, or even buy more rights if you choose. Conversely you also have the ability to sell your rights, or any portion of them.

It is important for all shareholders to understand that although IAG is listed in London it is a Spanish company, and therefore this process is also governed by Spanish regulations. **This means that if you do nothing, you will not receive compensation and you will see your percentage ownership of IAG diminish, as it will be diluted by the additional shares which will be issued to those who have taken up their rights.**

All shareholders holding their shares as Crest Depositary Interests (or “CDIs”) – which is the standard form of ownership for UK holders of IAG shares - will receive information either by post or email about the capital increase and what they need to do to participate. It is their decision on how they wish to proceed, but it's important that they read the Prospectus in full and understand the documents and the consequences of their decision.

Shareholders can also learn more about the process on IAG's website: www.iairgroup.com.

Further information can also be obtained from Computershare by calling the helpline on: 0370 702 0110.”

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