Privacy notice for members of a pension scheme who have insured with Pension Insurance Corporation plc.

(updated 17 June 2026)

1. Introduction

- We, Pension Insurance Corporation plc (**PIC**), are an insurance company. We provide insurance to the trustees of defined-benefit pension schemes. The trustee of the pension scheme of which you are a member (or beneficiary) has entered into a bulk annuity insurance policy with us ('the **policy**').
- This means that under the policy, each month we pay the trustees the benefits due for a specific set of members. So that we can do this, the trustee needs to give us certain personal information about you.
- This privacy notice explains what we do with your personal information to provide insurance and services to the trustee under the policy.
- It describes how we collect, use and process your personal information, and how we keep to our legal obligations to you when doing so. Your privacy is important to us, and we are committed to protecting your rights.
- For the purpose of the relevant data-protection legislation (including the General Data Protection Regulation the 'GDPR') we, Pension Insurance Corporation plc of 22 Ropemaker Street, London, EC2Y 9AR, are responsible for your personal information. You can contact our Data Protection Officer by emailing us at dataprotection@pensioncorporation.com.
- This privacy notice is not a contract and we may amend it from time to time. We will make any changes to the online version of the policy, so please check our website for updates.
- If you are not satisfied with any part of our privacy notice, you may have legal rights. We have described these below (where relevant).
- When you visit our website, we collect different kinds of personal information about you and we may use this information for different purposes to those set out in this privacy notice. For details on how we handle the personal information that we collect about you when you visit our website, please see our general privacy policy at https://www.pensioncorporation.com/privacy-policy/.

2. What kind of personal information do we collect?

We need to collect and use information about you while managing the policy. This information could include the following.

- Your name
- Your date of birth
- Your sex
- Your normal retirement age
- Your actual retirement age
- Your pension age (the earliest age at which you can take your pension without it being reduced)
- Your current address
- Whether you are married or in a civil partnership
- Any orders made if you are divorced or have had a civil partnership dissolved

- Whether you have any dependents who may be eligible to receive a pension when you die
- Confirmation you are still alive
- The date you joined your pension scheme
- Your National Insurance number
- Your payroll ID
- Information about your employment (that relates to your pension scheme)
- The date your pension began
- Extra information from other sources (such as the trustees of your pension scheme)

We need some of the personal information we collect so that we can keep to the contract we have with the trustees of your pension scheme. We may need other information simply to make sure that our relationship with the trustees can run smoothly. For details of the legal bases we rely on to be able to use and process your personal information, please see section 11 'Legal bases for us processing your information'.

3. How do we collect your personal information?

We collect:

1. personal information that the trustees or administrator of your pension scheme give to us; and
2. personal information that we receive from other sources.

Personal information you give to us

There are many ways that you can share your information with us. These include:

- when you provide information to us when we issue your policy;
- when you contact us, usually by letter, phone or email; and
- when we contact you either by letter, phone or email.

Personal information we receive from other sources

This includes:

- when we receive information about you from the trustees or administrators of your former pension scheme; and
- when we ask for more information about you from other sources, for example, when carrying out tracing activities or confirming that you are still alive (which we may do ourselves or employ other organisations to do for us).

4. How do we use your personal information?

The main reason we use information about you is to make sure that the contract between us and the trustees is in place properly, so that our relationship with them can run smoothly.

We may use your personal information for storing your details on our database (and updating them when necessary), so that we can:

- manage the policy;
- calculate the amounts due under the policy;
- calculate the reserves of capital we need to hold;
- produce administration reports;
- produce policy valuations;
- carry out tracing activities;
- monitor you against the 'List of Prohibited Persons';
- calculate how long our policyholders are living;

- reinsure against the risk of policyholders living longer than expected;
- check you are still alive; and
- respond to a query from the trustees.

We may use your personal information for these purposes if we consider it necessary for our legitimate interests. If you would like to know more about what this means, please see 11 'When it is in our legitimate interests'.

5. Who do we share your personal information with?

We will share your personal information mainly to make sure that we manage your policy in the most efficient way possible. Unless you say otherwise, we may share your information with any of the following groups.

- Any members of our group, which means any subsidiaries of PIC, and our ultimate holding company and its subsidiaries, as defined in section 736 of the UK Companies Act 1985.
- Third parties (other people or organisations) who work on our behalf or provide services or other arrangements to us (including data processors, subcontractors, tracing agents, external consultants and professional advisers such as lawyers, auditors and accountants, technical support functions and IT consultants carrying out testing and development work on our business technology systems).
- Re-insurers.
- Tax, audit, or other authorities, if the law or other regulation says we must share this information (for example, because of a request by a tax authority or in connection with legal action).
- If a member of the PIC group merges with or is bought or taken over by another business or company in the future, we may share your personal information with the new owners of the business or company (and tell you when we plan to do this).

6. How do we protect your personal information?

- We place great importance on protecting your information, and have appropriate measures in place to prevent anyone having unauthorised access to it or misusing it.
- We are committed to taking appropriate steps to protect your personal information from misuse, loss, or unauthorised access. We will take appropriate technical and organisational security measures (including encryption and disaster recovery plans) to make sure that your information is treated securely and in line with this privacy notice.
- We will also make sure that any third parties we have contact with have appropriate security measures and use your personal information only in line with our instructions.
- If you suspect your information has been misused or lost, or that someone unauthorised has had access to it, please let us know immediately. Please contact us first. We will investigate the matter and update you as soon as possible on the next steps.

7. How long do we keep your personal information for?

- We will not keep your personal information for longer than is necessary for the purposes for which we collect it, unless the law or another regulation says we should keep it (for example, because of a request by a tax authority or in connection with legal action). Generally, this means we will retain some, or all, of your personal information until seven years after our contractual obligations to you are discharged.
- When it is no longer necessary to keep your personal information, we will delete it from our systems. We will try to delete your information permanently, but some of it may still exist within our systems, for example if it is waiting to be overwritten (have new information recorded over it) or is in our electronic back-up. The back-up is held on our systems until it is replaced in line with an established schedule.

Pension Insurance Corporation plc is registered in England and Wales under company number 05706720.
It is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority (FRN 454345). Its registered office is at 22 Ropemaker Street, London, EC2Y 9AR

8. How can you access, amend or take back personal information that you have given to us?

One of the GDPR's main aims is to protect and explain people's rights to do with data privacy. Even if we already hold your personal information, you still have various rights in relation to it, which we have set out below.

To get in touch about these rights, please contact us or the trustee, who will tell us about your request. We will try to deal with your request as soon as possible and always within one month (depending on any extensions to this period we are entitled to by law). We may keep a record of your communications to help us deal with any issues which you raise.

The GDPR gives you the following rights.

- **The right to object**

  You have the right to object to us processing your personal information if we do so:

  - because it is in our legitimate interests;
  - to help us to perform a task in the public interest or to meet a request from an official authority;
  - to send you marketing materials; or
  - for scientific, historical, research or statistical purposes.

  If your objection is about us processing your personal information because we think it is necessary for our legitimate interests, we must stop processing it unless:

  - we can show that we have convincing legitimate reasons for processing your information which override your interests; or
  - we are processing your information for the purposes of establishing or exercising a legal claim or in defence of a legal claim.

- **The right to withdraw permission**

  If we have your permission to process your personal information for certain activities, you may withdraw this permission at any time and we will stop the activity that you agreed to, unless there is an alternative legal basis to justify us continuing to process your information. If this applies, we will tell you.

- **The right to access your data (Data subject access requests)**

  You can ask us to confirm what information we hold about you at any time, and ask us to alter, update or delete it.

  We will try to delete your personal information permanently, but some of it may still exist within our systems, for example if it is waiting to be overwritten (have new information recorded over it) or is in our electronic back-up. The back-up is held on our systems until it is replaced in line with an established schedule.

  We may ask you for more information about your request. If we give you access to the information we hold about you, we will not charge you for this unless there are clearly no grounds for your request or it is 'manifestly unfounded or excessive'; for example, if you made the same request every week. If you ask us for further copies of this information, we may charge you a reasonable administrative cost. If we are legally allowed to do so, we may refuse your request. If we refuse your request, we will always tell you the reasons for doing so.

- **The right to delete your information**

  You have the right to ask us to delete your personal information in certain circumstances.

  Normally, the information must meet one of the following criteria.

  - The information is no longer necessary for the purpose for which we originally collected or processed it.
  - You have withdrawn your permission to us processing your information, and there is no other valid reason for us to continue processing it.
  - The information has been processed unlawfully (that is, in a way which does not keep to the GDPR).

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- The information needs to be deleted so that we can keep to our obligations as a data controller under UK law.
- It is information that we are processing because we believe it is necessary for our legitimate interests, you object to this, and we are unable to demonstrate we have overriding legitimate reasons for continuing to process it.

We can only refuse to carry out your request for one of the following reasons.

- To keep to our legal obligations, such as paying your pension.
- For archive, research or statistical purposes.
- To enforce or defend a legal claim.

If we receive a valid request to delete information, we will take all reasonably practical steps to do so. We will try to delete it permanently, but some of it may still exist within our systems, for example if it is waiting to be overwritten (have new information recorded over it) or is in our electronic back-up. The back-up is held on our systems until it is replaced in line with an established schedule.

- **The right to restrict processing**

You have the right to ask us to restrict processing your personal information in certain circumstances. This means that we can only continue to store your information and will not be able to process it until:

- one of the circumstances listed below is dealt with;
- you give your permission; or
- we need to process the information further for either the establishment, exercise or defence of legal claims, to protect the rights of another person, or for reasons of important UK state public interest.

You can ask us to restrict how we process your personal information in the following circumstances.

- If you believe the information is not accurate. In this case, we will restrict processing while we confirm the accuracy of the information.
- If you object to us processing your personal information for our legitimate interests. In these cases, you can ask us to restrict the information while we confirm our reasons for processing your information.
- If the way we are processing your information is unlawful, but you would prefer us to restrict processing it rather than delete it.
- If we have no further need to process your information but you need the information to establish, exercise, or defend legal claims.

If we have shared your personal information with anyone else, we will tell them about the restricted processing unless this is impossible or involves an unreasonable amount of effort. We will tell you before we lift any restriction on processing your personal information.

- **The right to correct your information**

You have the right to ask us to correct any inaccurate or incomplete personal information that we hold about you, including by providing additional information which we will keep with your information. If we have shared this information with anyone, we will tell them we have corrected it, unless this is impossible or involves an unreasonable amount of effort. You may also ask us for details of the people we have shared the information with. If we think that it is reasonable for us to not carry out your request, we will explain our reasons for this decision.

- **The right to transfer your information**

You have the right to transfer your personal information between data controllers. This means that you can transfer the details we have about you to a third party. To allow you to do so, we will give you your information in a commonly used machine-readable format so that you can transfer it. Or, we may transfer the information for you direct. This right applies to:

- personal information that we process automatically (that is, without any human intervention);
- personal information provided by you; and
- personal information that we process with your permission or to keep to a contract.

If you would like to use any of these rights or withdraw your permission to us processing your personal information, please contact us. We may keep a record of your communications to help us sort out any issues which you raise.

- **Additionally, you have the right to Complain to us about:**
  - the way we may have responded to a request relating to your other data protection rights, or
  - a breach of your personal data which may have occurred as a result of the security measures we've used to store your personal data, or
  - the way we have collected or used your personal data.

  You may contact our DPO team directly via our email address dataprotection@pensioncorporation.com; alternatively, you may let us know you wish to complain via any of the channels listed on our website 'Contact Us' page https://www.pensioncorporation.com/contact-us. Although you're not obliged to do so, it would help us provide an effective response if you mention you wish to make a 'data protection complaint'.

  You may also lodge a complaint with the Information Commissioner's Office ("**ICO**"). If you have complained to us and you remain dissatisfied about our response, you may complain directly to the ICO who may ask you to provide details of our own response to your complaint. If you complain to the ICO without first giving us the opportunity to investigate the matter and respond to you, the ICO may ask you to allow us to do so before they take up your complaint.

  Please contact us first if you are concerned about how we are processing your personal information so that we can try to resolve this for you.

  You can contact the ICO in the following ways:
  - Phone 0303 123 1113
  - Email: casework@ico.org.uk
  - Live chat on their website https://ico.org.uk/global/contact-us/live-chat
  - By post: Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow, Cheshire SK9 5AF
- **Time limit to respond (with the exception of responses to a complaint)**
  - We try to respond to all legitimate requests within one month. Occasionally it may take us longer than a month if your request is particularly complex or you have made a number of requests. In this case, we will notify you and keep you updated.
- **How we will respond if you wish to complain**
  - We will acknowledge any data protection complaint within 30 days of receipt and will subsequently investigate the circumstances.
  - Prior to commencing our investigation, we may need to ask you for additional information about the detail or circumstances of your complaint; we will do so as soon as possible to avoid delaying our investigation and our response to you. We may not be able to commence our investigation until we are satisfied that we have sufficient information, or you have appropriate authority to make a complaint on behalf of someone else; we will let you know whether either of these apply when we acknowledge your complaint.
  - Please do not provide the name or contact details of any other person unless we specifically ask for that information or you are able to demonstrate you have authority to act on their behalf – this may be in the form of a signed letter of authority from the other person, or a valid power of attorney.
  - If our investigation takes more than two working weeks from the later date of acknowledging your complaint, or when we receive any additional information we request from you, we may provide you with one or more updates regarding the progress of our investigation.
  - On completion of our investigation, we will explain the outcome including steps we have taken to resolve your complaint and, where appropriate, actions we may have taken to reduce the chance of it reoccurring; at this point you may ask us to further clarify our explanation.

  If you are dissatisfied with the outcome of our investigation into your complaint, you may, as noted above, complain to the ICO, in which case you may provide the ICO with a copy of our

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correspondence about your complaint, including our concluding response; although you are not obliged to do so, we would be grateful if you let us know whether you intend to complain to the ICO in advance of doing so.

9. Who is responsible for processing your personal information?

We, Pension Insurance Corporation plc, are responsible for processing your personal information. Our address is 22 Ropemaker Street, London, EC2Y 9AR. You can contact our Data Protection Officer by email at dataprotection@pensioncorporation.com.

If you have any comments or suggestions about this privacy notice, please contact us. We take privacy seriously and will get back to you as soon as possible and within any timeframe we have to keep to by law.

10. How do we store and transfer your information internationally?

- So that we can carry out the purposes described in this privacy notice (for more details, please see section 4 'How do we use your personal information?') we may transfer your personal information to:
  - third parties who work for us or for one of our suppliers (including those who provide support services to us or to one of our suppliers);
  - our suppliers;
  - a cloud-based storage provider; and
  - other third parties. (For more details, see section 5 'Who do we share your personal information with?')
- We want to make sure that we store your personal information securely. So we will only transfer it outside of the UK if it meets data-protection legislation and can be transferred in a way that protects it adequately. This could be done, for example:
  - by a data-transfer agreement with a third party, including the current standard contract clauses and any supplementary measures identified after completion of a transfer risk assessment approved by the Information Commissioner for transferring personal information by controllers in the UK to controllers and processors in countries or states without adequate data-protection laws;
  - by transferring it to an organisation who has signed up to a framework that has been approved by the Information Commissioner for the purpose of transferring personal information from organisations in the UK to those in other countries or states;
  - by transferring it to a country where the UK Information Commissioner's Office has found that levels of data protection are adequate;
  - if it is necessary to carry out or end a contract between us and a third party and the transfer is in your interests for the purposes of that contract (for example, if we need to transfer your information to a benefits provider based outside the EEA); or
  - if you have agreed that it can be transferred.

11. Legal bases for us processing your personal information

There are a number of different ways that we are lawfully able to process your personal information.

- **When it is necessary for us to carry out our obligations arising from any contract between you and us**
  - Article 6(1)(b) of the GDPR explains that we can process your information if it: 'is necessary for the performance of a contract to which [you] are a party.'
  - The policy that we issue to you is a contract between us and you.

- **When it is in our legitimate interests**
  - Article 6(1)(f) of the GDPR explains that we can process your information if it 'is necessary for the purposes of the legitimate interests pursued by [us] or by a third party, except where such interests are overridden by the interests or fundamental rights or freedoms of [you] which require protection of personal data.'
  - We do not think that processing your information will negatively affect you in any way. However, you do have the right to object to us processing your personal information on this basis. We have set out in section 8 how you can do this.
- **When you give us permission**
  - In certain circumstances, we will try to get your 'opt in' permission before we process certain information. Article 4(11) of the GDPR states that opt-in permission is 'any freely given, specific, informed and unambiguous indication of the data subject's wishes by which he or she, by a statement or by a clear affirmative action, signifies agreement to the processing of personal data relating to him or her.'

    This means that:

    - you have to give us your permission freely, without us putting you under pressure;
    - you have to know what you are agreeing to (so we'll make sure we give you enough information);
    - we should only ask you to agree to one processing activity at a time (we avoid 'bundling' permissions together as you don't know what you're agreeing to); and
    - you need to take positive and clear action to give us your permission (we will probably provide a box for you to tick).
  - If we introduce the above, we will give you more information so that you can decide whether you want to opt in.
  - You have the right to withdraw your permission. You can do this at any time (see 'The right to withdraw permission' in section 8 for details).

We do not think that any of the above activities will negatively affect you in any way. However, you have the right to object to us processing your personal information in certain circumstances (see 'The right to object' in section 8).

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