GEHPP

Your GE HealthCare Pension Plan



Prosper

Helping you build a strong and healthy financial future

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November 2026 | Pensioner Newsletter

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Welcome

Welcome to the latest edition of Prosper, the GE HealthCare Pension Plan (the Plan) newsletter.

We hope you and your family are keeping well. As always, our priority is to ensure you have the information you need to make informed decisions about your pension. You can find regular articles and helpful information on our website **mygehcpension.com**

On page 7 you can find out how you can make sure your loved ones are taken care of if anything happens to you. The article lets you know how to find out what benefits are payable if you die and how to update your Nomination of Beneficiaries form.

In this issue, we also have articles about the data verification exercise we're doing with our Administrator, WTW, and our third-party tracing provider, LexisNexis, and how to make the most of your secure online portal, ePA, to help you feel confident and in control of your future. You can read about these on pages 5 and 6.

With over £17million stolen through pension scams in 2024, we have an article on page 3 about how to stay safe from scams. You'll also find a link to a video on The Pensions Regulator's website that shares the real-life story of how scammers stole £45,000 from a member of another pension scheme.

We've also included an update on the Plan's funding position on page 8. This is our first funding update since we completed our buy-in with Rothesay last year, and we're pleased to let you know that the Plan remains in a healthy financial position.

And finally, we mentioned in the last issue of Prosper that we were planning to publish our first Task Force on Climate-related Financial Disclosures (TCFD) report this year. We're pleased to let you know this is now available to read on the Plan website in the Additional Information section at the bottom of the homepage: **mygehcpension.com**

We really hope you enjoy catching up with the recent news from the Plan in our latest edition of Prosper.

News

Keeping Your Pension Safe

According to Report Fraud, £17.5 million was stolen through pension scams in 2024 – with each victim losing an average of £34,000. Here are two common ways scammers may try to access your pension savings and how you can protect yourself.

Impersonation fraud: Pretending to be you

The Pensions Regulator's analysis of Report Fraud (formerly Action Fraud) data shows that impersonation fraud is a major issue, with almost a third of pension fraud cases involving impersonation or gaining unauthorised access into accounts.

Scammers may gather your personal information and use it to convincingly pose as you. They can create fake accounts in your name or even contact your pension provider pretending to be you. Their aim is to change your bank details, so your pension payments go to them.

Scammers may also gain enough information to access your online pension account, especially if the account uses a weak or re-used password.

The Trustee and the Plan Administrator, WTW, have strong identity and verification checks in place to help protect members - such as requiring identification and supporting documents before making changes to pension records or payments. However, it's still important that you take steps to protect yourself too.

How to protect yourself:

- **Be cautious** about what you share online. Scammers can gather information about you from social media.
- **Use strong, non-repeated passwords,** with two-factor authentication or biometrics where you can, to prevent scammers from gathering information by hacking into your email or other online accounts. We have two-factor authentication when updating your personal details on our secure online portal, ePA, to help keep you safe.
- **Be suspicious** - scammers may pose as your bank, pension provider, or even the police to get you to hand over sensitive information. If you receive an unexpected contact from someone claiming to be from a trusted organisation, call them back using their official number or contact details which you can usually find online, not the details they provide.
- **Never give out your security details** (passwords, PINs, etc.) over the phone or by email. No trustworthy organisation will ask for this.
- **Think before you click** on links in emails or texts. Phishing messages help scammers gather additional details.

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Investment scams: “too good to be true” offers

Some scammers try to trick members into transferring their pensions into fake or high-risk investments. They often:

- Offer a “free pension review”
- Promise unusually high or guaranteed returns
- Claim that they can provide tax-free or early access to your pension

These scams can look highly professional, using authentic-looking documents and websites. But legitimate advisers will never pressure you, guarantee returns, or claim to know ‘legal loopholes’.

How to protect yourself:

- Be sceptical of offers that sound too good to be true.
- Verify any financial firm independently using a number or website you trust.
- Check the company exists on Companies House and is FCA-registered.
- Don’t rush into investment decisions and be wary of high-pressure tactics.
- Check the rules directly with your pension provider.
- Read the Pension Scams Action Group’s leaflet on the Pensions Regulator website, **thepensionsregulator.gov.uk**
- Use the FCA’s ScamSmart Investment Checker on their website: **fca.org.uk/scamsmart**

See the impact of a real-life pension scam

In this short video from The Pensions Regulator, a victim shares their story of how scammers stole £45,000 from her pension fund. You can watch it by scanning the QR code on the right, or by visiting: **thepensionsregulator.gov.uk/en/pension-scams/pension-scams-video-case-study**

For more help spotting scams and keeping your pension safe, you can read our previous article on the Plan website: Can you spot a scammer?

If you suspect a scam, report it on the Report Fraud website: **Reportfraud.police.uk/contact-us** or phone: **0300 123 2040** (or **101** in Scotland).

Your place to be ready for the future



We want you to feel confident and in control of your future.

The Plan's secure online portal, ePA, is your place to access information about your pension easily and whenever you need it. In January we sent you a pack that contained a reminder of your login details so that you can log in and stay:

1. **Organised** – all of your documents in one place
2. **Updated** – change your address, details or preferences
3. **Secure** – check your pension whenever you want
4. **In control** – keep track, plan ahead, and make your pension work for you
5. **Connected** – use the live chat function to contact the Plan Administrator, WTW.

Getting started

1. Visit the Plan website: **mygehcpension.com**
2. Click on the 'Log in' button at the top right-hand corner.
3. Type in your User ID, which was provided in the letter we sent earlier this year. You'll also need to type in your password.

If you can't remember your password, click 'Reset your Password.' You'll need to provide some personal information, including your surname, email address and User ID.

Once you've logged in, you'll be able to:

- Check and update your personal details
- Nominate your beneficiaries
- Use the live chat function to contact WTW
- Check your P60s
- See your payslips

Getting in touch

If you have any questions, or you are still having trouble logging in, please contact the Plan Administrator, WTW, via the contact details on the back page. Log in today to keep everything up to date and see your pension information all in one place – ready for when you need it.

You may receive a letter from WTW or LexisNexis

We want to let you know that you may receive a data verification letter from the Plan's Administrator, WTW, as they're checking that the details we hold for members are accurate. WTW will provide a note of the information they hold for you and will ask you to confirm if anything is incorrect. If the details shown are right, you don't need to do anything.

You may also receive a letter from our third-party tracing provider, LexisNexis, and we want to reassure you that this is genuine. LexisNexis is a tracing company used by the Trustee to help to ensure that the information held for members' is up-to-date and correct. The letter will ask you to confirm your address details. This is important as it allows us to verify that the information we hold about you is correct, and means that we can keep in touch with you with important information about your Plan pension.

Check your details online

Even if you're not contacted, it's a good idea to check your details are correct and kept up to date.

You can do this quickly and securely by logging into your secure online portal, ePA.



Taking care of your loved ones

It's important to know that if the worst happens, you've made sure your loved ones will be taken care of.

The Trustee is responsible for deciding who your Plan benefits are paid to if you die. You should complete your Nomination of Beneficiaries form to let us know your wishes. A spouse's or dependant's pensions will be paid to those who are eligible, which you can read more about below. In certain circumstances, a lump sum may also be payable, so completing your Nomination of Beneficiaries will let the Trustee know who you'd like this paid to. Although not legally binding, the Trustee will take this into account when making a decision.

How to complete your Nomination of Beneficiaries form

You can let us know about your beneficiaries by completing the My Beneficiaries form on ePA. Once you've logged in, you'll see the 'My Beneficiaries' page. You can add details of your beneficiaries here. Once there, you can also add details of your spouse and dependants at the same time.

What is payable if I die?

If you're already receiving your pension from the Plan when you die (if you're a pensioner member of the Plan), the Plan will normally pay pensions to your dependants – this is usually paid to your husband, wife, or civil partner or anyone else the Trustee considers to be financially dependent on you, and may also pay a pension to your eligible children. There may also be a lump sum payment.

What if I don't have a spouse or civil partner?

If you don't leave a husband, wife or civil partner, the Trustee may treat another of your dependants as if they were your spouse or civil partner, provided they are financially dependent on you.

Please note – Children's pensions are paid until the child reaches age 18, or 23 if they remain in full-time education or training.

Who qualifies as a dependant?

A dependant is a husband, wife, civil partner or eligible child, or it can be someone that the Trustee determines as being financially dependent on you.

Who qualifies as an eligible child?

An eligible child is a child of yours, including a step-child, a legally adopted child or a child that the Trustee determines to be dependent on you.

Find out more

The exact details of your benefits will depend on which section of the Plan you're part of, and you can check these by logging on to ePA. Once logged on, you can check your details and read the 'Financial protection for your Dependants' sections of the Plan Guide for more information.

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Summary Funding Statement

2025 Financial Update

In this financial update, you'll find:

- The results from our most recent annual actuarial review.
- An update from our annual report and accounts

You can get a copy of the full Actuarial Report and Trustee Report and Accounts by contacting the Plan Administrator, WTW, using the contact details on the back page.

Our role as the Trustee for the Plan is to ensure there is enough money in the Plan to pay members' benefits, both now and in the future.

To help us keep track, the Plan undergoes a full valuation every three years, with annual reviews in between. These valuations and yearly reviews are carried out by our Plan Actuary, who gives us a detailed financial health-check of how the Plan's doing.

You don't need to do anything as a result of receiving this update. The details provided are for your information only.

The Plan's Financial Position

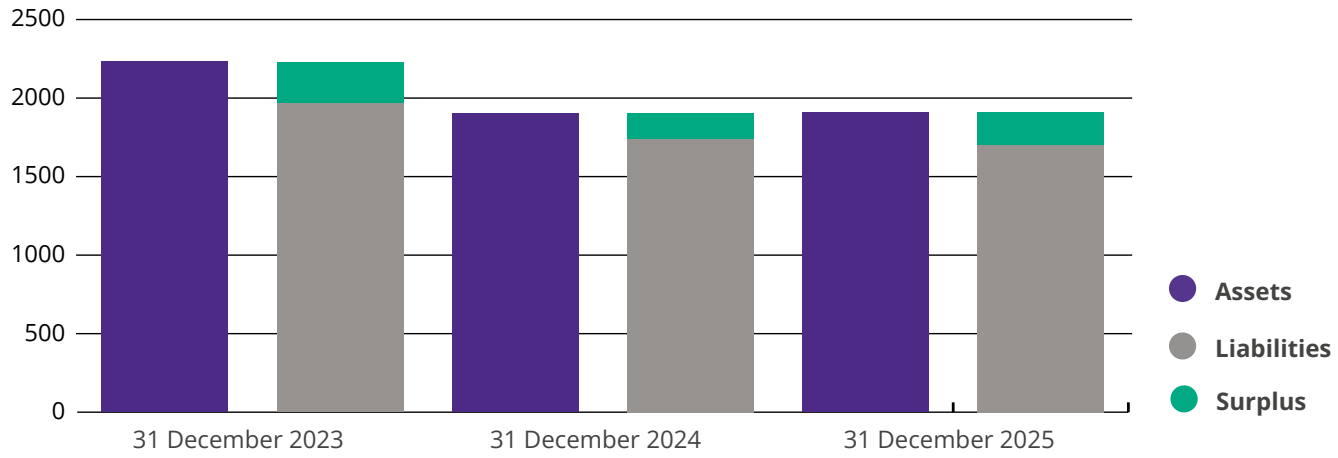
We're pleased to let you know that the Plan is in a strong financial position and the funding level has increased from the last valuation, to 112%.



How's the Plan doing?

The annual actuarial review as at 31 December 2025 has been completed and the results of this are shown below:

	31 December 2023	31 December 2024	31 December 2025
Assets	£2,231.8m	£1,903.0m	£1,906.1m
Liabilities	£1,964.8m	£1,739.7m	£1,701.6m
Surplus	£267.0m	£163.3m	£204.5m
Funding level	113.6%	109.4%	112.0%



As you can see on 31 December 2025 the Plan had a funding level of 112% with a surplus of £204.5m. This means the Plan is in a very strong financial position, with enough money to pay members' benefits when they are due.

We're pleased with the Plan's funding level and the surplus position. The increase in the funding level reflects a change in the market value of the assets and the buy-in contract with Rothesay Life PLC (Rothesay) on 1 October 2025, which added an extra layer of protection for your pension benefits.



Protecting your benefits

As part of the valuation, there is a statutory requirement for the Actuary to work out how much money the Plan would need if it were to wind-up and secure each member's benefits through insurance policies. Under these types of insurance policies, the insurance company becomes responsible for making benefit payments and securing members' benefits.

The Actuary's estimate of the funding level on a buyout basis was 109.7% as at 31 December 2023, which indicated that the Plan's guaranteed benefits could have been secured in full.

Since the valuation date, the Trustee has completed a full buy-in with Rothesay. This means that the benefits payable from the Plan are now fully backed by an insurance policy issued by Rothesay. The Trustee remains responsible for administering the Plan and paying members' benefits, but the buy-in provides additional security for members' benefits.

The legal bit

Legally, we must let you know that the Company has not taken any surplus payments out of the Plan in the last 12 months and that there has been no intervention from The Pensions Regulator to use its powers to modify the Plan, or to impose a direction, or a schedule of contributions.



An update on the accounts

Here's a summary of the payments we've received and payments we've made from 1 January 2025 to 31 December 2025.

1 Jan-25 to 31 Dec-25	£'000
Opening balance	**1,903,019**
Individual transfer in	951
Contributions and other income	0
Net return on investments	33,656
Benefits, expenses etc	-75,526
Asset value at 31 Dec 2025	**£1,862,100**

If you'd like a copy of any of the Plan's documents, you can ask for these by getting in touch with the Plan Administrator, WTW, or on our website **mygehcpension.com**.

A note on the values used: You may notice that the asset value shown on the left is different from the figure shown on page 9. This is because the buy-in policy with Rothesay is valued differently for the purposes of assessing the Plan's funding position than it is in the Plan's accounts.

Our members

Deferred	7,849
Pensioner	5,183
Total	**13,032**

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Getting in touch

If you have any questions about your pension, please contact the Plan Administrator, WTW;

Phone:
01737 235284 (Monday to Friday 9am to 5pm)

Post:
GE HealthCare Pension Plan, Sunderland, SR43 4JU

Email:
GEHealthcare@wtwco.com

You can also use WTW's web chat function by visiting the Plan website mentioned below and clicking on the Log in button at the top right-hand corner to log-in to ePA.

For updates and more pension-related information, you can visit our website **mygehcpension.com**

Useful Contacts

The FCA Register

You can use the FCA register to check that a firm or individual is registered to provide you with advice.

fca.org.uk/firms/financial-services-register

If you need help checking the register, you can call the FCA's helpline on **0800 111 6768 (or +44 207 066 1000 if calling from abroad)** during 8am to 6pm, Monday to Friday and Saturday 9am to 1pm.

Report Fraud

Reportfraud.police.uk/contact-us

If you're worried you may have been a victim of a pension scam you can call Report Fraud on **0300 123 2040** during 8am to 8pm, Monday to Friday (or **101** in Scotland).

MoneyHelper

MoneyHelper is a government-backed website, offering information and help on everything related to your money. The "Pensions and retirement" page has helpful information about checking your retirement savings and how to work out how much State Pension you'll be entitled to and when you'll receive it.

Visit **moneyhelper.org.uk** and click on the "Pensions and retirement" tab on the home page.

We hope you find this edition of Prosper informative. If you have any feedback, please reach out to us using the contact details above. **- Your Trustee Team**

Keep us updated

It's important that you keep us updated when things change, such as your address or who you want to receive your benefits when you die.

You can update your details on your secure online portal or you can contact WTW using the details above.

Your data

If you want to find out how we use your personal data, please visit our website where you'll find our privacy policy.