November 2012

Unilever UK Pension Fund

Fund Focus

Your Unilever pension newsletter

From the Chair of Trustees

Welcome to the latest 'Fund Focus'. This issue arrives at the end of an unusual year. We have now become used to the speed of developments in the wider pensions world, but this year the spotlight was firmly on changes to our own Fund.

As pension fund trustees, we are investors of the Fund's assets – and the volatile economic climate has meant that investment conditions have remained difficult. While our Fund gave a solid performance over the year (its overall return for the year to 31 March 2012 was 3.6%), its liabilities increased significantly. Inside, our funding and investment updates tell the combined story of the impact these conditions have on the Fund's finances, and how we keep our investment approach under constant review to address these issues.

Of course, the effect of the economic downturn has been widespread. While the Government has continued to make cost-saving changes to the State system and public sector pensions, many UK companies have made changes to their own pension arrangements as costs – and associated risks – continue to rise.

Unilever took the step this year of closing the Final salary plan after formally consulting with representatives of active members. We gave Unilever's proposals careful consideration and, while we regret the closure of the Final salary plan, ultimately agreed to them, following some refinements we suggested. We spend a bit more time looking at these changes in our trustee update section over the page.

At the same time, we were careful to stay focused on the 'business as usual' running of the Fund. Two new active member Trustees have been elected, and we welcome them on page 2. We also look continuously at improving our efficiency and effectiveness as a board. This year we commissioned a specialist independent audit firm to review the way we work, and as a result we are planning, among other things, to improve the structure of our Committees this year (see page 3).

Looking ahead into next year, we are turning our attention to our administrative arrangements, with the aim of making sure members can expect an appropriate level of service from us as they get used to the new pension arrangements. We will bring you up to date on that next time.

Finally, I consider it a real privilege to work alongside my fellow Trustees, as well as the Unilever pensions team who support us. This has been a year of many challenges, with the Fund at the centre of everybody's attention – and I would like to thank everyone involved for their hard work and dedication to the service of the Fund and its members.

Liz Airey

Unilever

Trustee update

Changes to the Fund

Many of you will of course be aware that a major focus for us over the year has been the changes made to the Fund with effect from 1 July.

The key change was the closure of the Final salary plan. At the date of the change, active members moved into an updated version of the Career average plan, the defined benefit plan set up by Unilever in 2008 for new employees. (Members of this plan build up pension year by year based on their earnings between two salary levels, with the option of building up additional benefits in the Investing plan, our defined contribution 'top-up' arrangement.)

While as Trustees we could not welcome the Company's decision to stop the future build-up of final salary benefits at Unilever, we ultimately took the decision not to oppose the changes.

We also recognise that the new scheme still has a 'defined benefit' element to it, and provides pension benefits that compare favourably with those available at many other companies which have taken more drastic steps than Unilever. A more common approach, for example, has been to switch completely to 'defined contribution' arrangements (like the Investing plan), and remove the facility for members to build up pension in a defined benefit scheme altogether.

We also took note that as a result of the consultation process, Unilever responded to feedback and made significant improvements to its original proposals.

In the run up to 1 July, we directed our energies towards working with Unilever and the Pensions Department to make sure that members received good quality communications that outlined the changes clearly and helped them make informed decisions about their choices.

Our focus now is on making sure the new administration processes following the changes 'bed in' properly and we are working hard with our colleagues in the Unilever Pensions Team at Aon Hewitt to ensure this is the case.

Board changes

You may recall that the Trustee board is now made up of eleven Trustees overall:

1	independent Chair of Trustees
5	Trustees appointed by Unilever
2	active Trustees, nominated and elected by eligible active members
2	pensioner Trustees, nominated and elected by eligible pensioners
1	deferred Trustee, nominated by eligible deferred members and appointed by the Trustees

In May 2012, the terms of office of our two active Trustees, David Saunders and Roger Bevan, came to an end. We would like to thank David and Roger for their hard work and commitment to the Fund during their time on the board.

The process to find David and Roger's successors began three months earlier, in February, when we invited eligible active members to put themselves forward for the Trustee position in their constituencies. The membership for active Trustee elections is made up of two constituencies:

- Constituency 1 covers locations where there is a Unilever sourcing unit. We received four nominations from members in Constituency 1.
- Constituency 2 covers the remaining Unilever locations. We received two nominations from members in Constituency 2.

The candidate from each constituency with the most votes is elected to the board, filling the two positions available.

We asked the six candidates to attend a training day to make sure they understood the responsibility and commitment the role involves. With all six staying in the running, we went ahead with the ballots. Our successful candidates were Mike Ridyard, from Constituency 1, and Bill Hodgson, from Constituency 2.

We would like to welcome Mike and Bill to the board, and thank all of the candidates for putting themselves forward and playing their part in the election process.

Trustee effectiveness

The Pensions Regulator is encouraging Trustee boards to improve their effectiveness, and work more along similar lines to company boards.

With this in mind, we asked Independent Audit Limited – a firm with a wide range of specialist experience in this area – to look at the way we operate and come back to us with their findings.

The review concluded that we are a well-run board, on a par in many areas with company boards of around the same size and level of activity.

While this was a pleasing outcome, the review also helped us to identify some areas of governance where we could make improvements. As a result, we are, among other things, planning to refine the structure of our Trustee Committees further – we will report back on the changes in the next issue.

Funding

In the years between full valuations of the Fund, the actuary supplies us with an annual update of its funding position.

You can find the details of the latest update, using information about the Fund at 31 March 2012, in the summary funding statement on pages 10 and 11 of this issue.

Since the last valuation at 31 March 2010, Unilever has been making payments of £50 million a year towards clearing the deficit. We also carry out an extra check of the funding level at each 31 December – if it is lower than expected, then Unilever has agreed to pay extra contributions if necessary.

As the statement shows, the funding level has gone down from 91% to 79% since 31 March 2011, largely due to unexpectedly low returns on gilts. Because gilts are regarded as a relatively secure investment, they are a common investment choice for annuity and pension providers. As a result, when gilts perform poorly, the cost of providing pensions – and therefore the value of the Fund's liabilities – goes up.

As Richard Whitelam, the Fund's actuary, says: 'These returns are abnormally low due to a variety of factors, including the Bank of England's quantitative easing programme, that are unlikely to persist permanently. An increase in these returns of 1% a year would improve the funding level of the Fund from 79% to about 90%. I consider that it is reasonably likely that, over the next few years, the deterioration in the funding level which we have seen since the 2010 valuation will correct itself through market movements.'

Please note, however, that if we allowed for the July 2012 benefit changes, and the changes to discretionary practice made in 2011, the value of the liabilities would be around £455 million lower. This would increase the funding position to 84%.

In the meantime, in line with our agreement, Unilever is paying extra contributions (in addition to the planned £50 million referred to above) towards making up the deficit, of £78 million by the end of 2012 (at March 2012, the Fund had received £60 million of this amount). This underlines our belief that Unilever's covenant – its commitment to supporting the Fund financially – continues to be strong. We monitor the covenant on an ongoing basis with the help of Penfida, specialist consultants in this area.

Work will soon begin on the next formal valuation, which will be based on information about the Fund's finances at 31 March 2013. Full valuations normally take place every three years, and as we outlined in last year's issue, the calculations involved are lengthy and complex enough for the Pensions Regulator to allow pension schemes 15 months to carry them out. We will update you on the results of the valuation when they are available.

Investment news

Fund strategy

Over the year to 31 March 2012, we continued with our 'liability-driven investment' (LDI) approach, where we choose some of our investments for the Fund whose value is expected to rise and fall broadly in line with the Fund's liabilities. In particular, this involves using what are known as hedging strategies to help protect the Fund's assets against the effect of changes in interest rates and inflation. When market conditions reach certain 'trigger points' that we have identified we seek to increase the level of such hedging. This happened once during the year, so we increased our level of hedging to protect our funding level against increases in long term levels of inflation.

Currently LDI only forms a small part of our investment approach and we therefore also make a significant allowance in our strategy for taking advantage of 'growth' asset classes when we can. Nonetheless, we diversify our investment choices with the aim of growing part of the fund when the opportunity arises without exposing the assets overall to unnecessary risk. Our current aim is to spread the Fund's assets as shown in the chart at the bottom of the page (you can see the actual spread of assets at 31 March 2012 in our 'Facts and figures' section on pages 8 and 9).

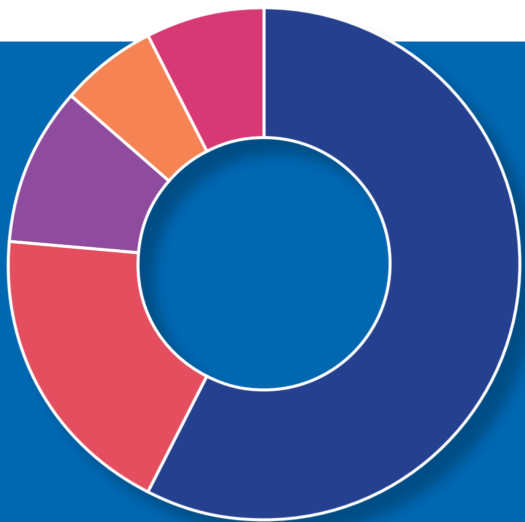
As the uncertain market conditions continue, we are currently looking at a variety of new ways to invest that will both suit our 'liability-driven' funding approach, but also allow us to grow the Fund when the opportunity arises. We are also due to start initial work on the next valuation, which will look at the Fund's financial position at 31 March 2013.

The Fund has its own ethical, social and governance (ESG) policy which we review regularly.

Looking ahead

We are aware that following the recent changes to the Fund, the Investing plan is likely to play a larger role in our members' retirement planning. With this in mind, we are looking to develop the governance of the Investing plan and expect to establish a new 'defined contribution' (DC) Committee with the specific remit of overseeing the Investing plan, including:

- Reviewing the investment facilities on offer in the Investing plan, and other AVC arrangements;
- Making sure the administration of the plan, and the communications relating to the arrangements are appropriate.



This chart shows the strategic asset allocation of the Fund's assets across different types of investment at 31 March 2012.

Equities	57.5%
Bonds	19.0%
Property	10.0%
Private Equity	6.0%
Hedge Funds	7.5%

Finding out more

Please contact the Unilever Pensions Team if you have a question about your plan or individual benefits or your personal details change.

Unilever Pensions Team, Hewitt Associates Outsourcing Ltd, PO Box 1480, Hemel Hempstead HP1 9PB.

Phone: 0800 028 0051

From overseas: +44 (0)20 7939 4909

E-mail: unileverpensionsteam@aonhewitt.com

Fund information

The Fund's official documents include:

- the formal Fund annual report and accounts (containing full details of the Fund's financial development over the year);
- the latest report on the plans' funding (we base the information in the summary funding statement on this report from the actuary);
- the recovery plan (which sets out the steps the Trustees and the Company have agreed to make up the deficit identified in the latest valuation);
- the statement of funding principles (which explains the arrangements that are in place to make sure the Fund has sufficient assets to cover its funding target);
- the schedule of contributions (which shows how much money members and the Company are paying into the Fund);
- the statement of investment principles (where the Trustees outline their approach for investing the Fund's assets); and
- the trust deed and rules, the document governing how the Fund is run.

If you would like copies of any of these documents, please contact:

The Fund Secretary, Unilever UK Pensions, Unilever House, Springfield Drive, Leatherhead, KT22 7GR.

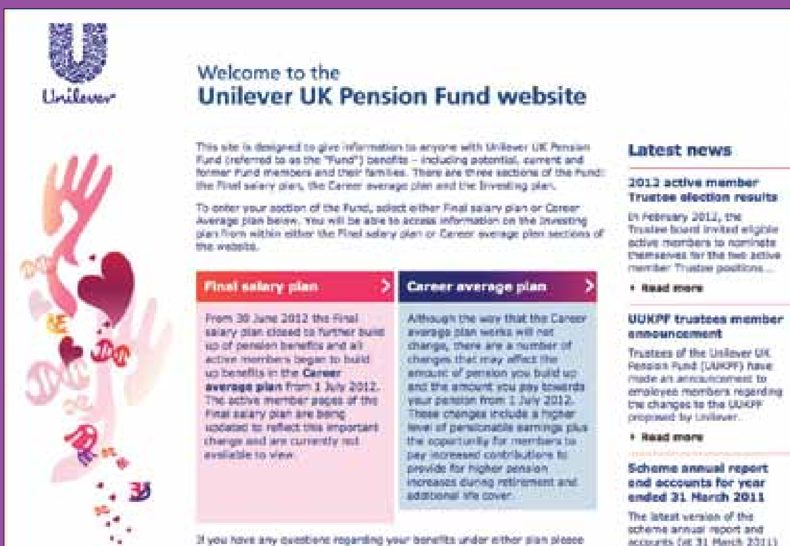
And don't forget to check the website – details are below.

Help at hand

The plan website: **www.uukpf.co.uk**

There is a wealth of information on the website on the Final salary, Career average and Investing plans, as well as all the forms and other documents you may need to download. We will post news on the site from time to time, so please take time to visit it every now and then.

Please use the on-line feedback form to let us know what you think.



Send us your thoughts

Do you have any feedback to give us on 'Fund Focus'? Any particular likes or dislikes – or anything you would like to see covered that we do not include already?

If you have any comments, please send them to the Communications Manager at the Leatherhead address above.

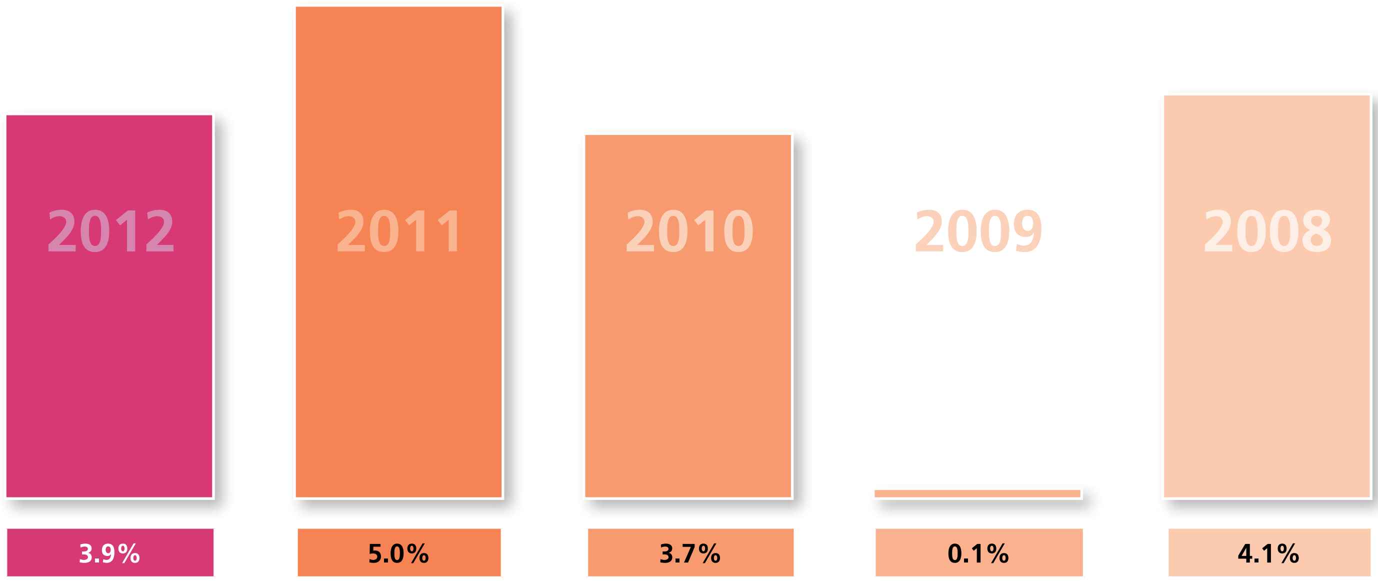
Fund bulletin

Pension increase 2012

Your deferred pension increases on 1 April each year to protect it against rising prices. Normally, the increase is based on the rate of inflation (as measured by the Retail Prices Index) up to 5% a year. The increase in April 2012 was 3.9%.

Please note this summary applies only if you left service before 1 July 2012. If you left service after that date then you may receive different increases to your deferred pension. If you would like further information on this matter, please contact the Unilever Pensions Team using the contact details on page 5. If you were part of an acquisition, or have transferred in benefits, different rules may apply to your benefits, including your early retirement terms.

For your information, here are the increases for the last five years:



The Fund is 'contracted out' – which means that you and Unilever paid lower National Insurance while you were an active member building up benefits. As a result of contracting out, the Fund must provide a certain level of benefit, linked to the second level of State pension (called 'S2P' and previously known as SERPS).

Between 6 April 1978 and 5 April 1997, this level of benefit was called the Guaranteed Minimum Pension, or GMP. If you were building up benefits in the Fund between those dates, your pension will include some GMP. The GMP receives increases each year in line with current pension law, while any pension you have on top of your GMP receives the Fund increases shown above.

Early retirement

If Unilever and/or the Trustees' agree, you can draw your deferred pension from age 55 onwards.

Please note that in general, if you decide to draw your benefits before you reach age 65, your pension will be reduced for early payment to reflect the number of years taken early before age 65.

While this is the general situation that applies to deferred members, it is possible different terms may apply to you, for a number of reasons. If you are considering drawing your pension early and you are not sure how your benefit will be treated, please contact the Unilever Pensions Team for an individual estimate.

You should also note that under relevant pensions law, the GMP element of your pension (if any) is not payable until age 60 for women and age 65 for men.

Changes of address

We recently carried out a 'data tidying' exercise, to try and confirm that we had correct members' names and addresses on our records. The exercise showed that we do not in fact have addresses for many of our deferred members.

It is very important for you to stay in touch with us and let us know of any change in your personal circumstances. If you move house without telling us, for example, we will not have your address on file when the time comes to pay your benefits.

Please contact the Pensions Team if:

- You move to a new address;
- You marry or divorce (remember to tell us if your name changes);
- You start or end a civil partnership;
- You need to update your nomination form (which tells the Trustees who you want to nominate to receive any benefits payable following your death).

Investing plan funds

The Investing plan is Unilever's defined contribution 'top-up' arrangement. When you left the Fund, you may have been building up and investing an account with extra voluntary contributions (see below). When you retire, the money you have built up in your account pays for extra benefits – which will depend on how much went into the account, and how well your investments have performed.

Even though no further contributions are going into your account, it is important to remember that where to invest your account is not a once-only decision. For example, as you get nearer to retiring, your priorities and the level of risk you are comfortable with are likely to change – and you may want to change some of your choices as a result. The Investing plan guide has plenty of useful background to help you make an informed decision about your fund choices. You can download the guide from the pension fund website (www.uukpf.co.uk).

Your fund choices stay the same as your previous instructions, until you supply new ones. If you want to make changes:

- Visit Fidelity's online investing service, PlanViewer.
- You can view your current arrangements and submit any changes you want to make. You can change your fund choices at any time.

You should have all the details you need to access PlanViewer (including log-in details) but if you have any questions, please call Fidelity's Pension Service Centre on 08457 234 235.

If you were in the Fund before the Investing plan opened (in January 2008), you may have older 'additional voluntary contribution' ('AVC') arrangements with particular providers, such as Zurich Assurance, Standard Life or Equitable Life. You should also check your AVC investment choices regularly – you receive a statement each year to help you do this. If you want to make changes, please contact the Unilever Pensions Team, who will give you the contact details you need.

Facts and figures

This regular feature gives you some 'at a glance' highlights from the Fund's formal report and accounts.

If you want to find more detail about any of the information in this feature, you can find the full document on the Fund website (in the 'Downloadable documents' section), or contact the Fund Secretary for a copy (the address is on page 5).

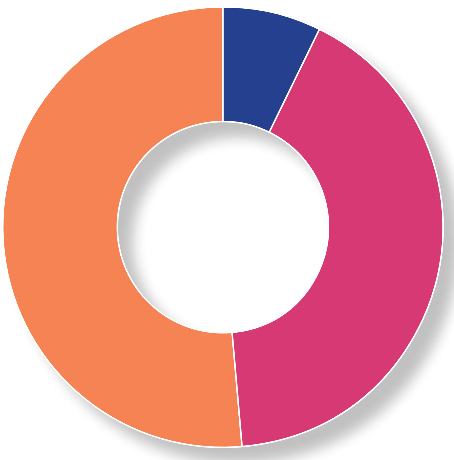
The accounts in brief

Fund value at 1 April 2011	£5,785.0m
Income	
• Contributions paid in by Unilever and Fund members	£178.7m
• Transfers in from other schemes	£0.1m
• Income from investments	£125.8m
Outgoings	
• Benefits payable to members (pensions and lump sums)	(£294.3m)
• Payments to leavers	(£10.0m)
• Fees and expenses (advisers, administration, fund managers)	(£21.5m)
• Change in market value of Fund investments	£77.4m
Fund value at 31 March 2012	£5,841.2m

The value of the Fund increased slightly during the year, partly due to investment returns, but also due to the receipt of additional contributions from the Company.

Membership profile

At 31 March 2012, the Fund had a total of 86,158 members. The table and chart show the different types of member making up that total. (As you will be aware, members stopped building up benefits in the Final salary plan in July, so the chart in our next issue will reflect this change.)



Active members (currently building up plan benefits)	
Final salary plan	4,746
Final salary Unilever Protection Benefit (UPB)* plan	24
Career average plan	2,467
Deferred members (no longer contributing but with benefits left in the plan to draw at a later date)	
Final salary plan	35,378
Final salary Unilever Protection Benefit plan*	11
Career average plan	152
Pensioners and dependants of members who have died (receiving plan benefits)	43,380
Total	**86,158**

* UPB members are members who stopped building up benefits in the Final salary plan as they reached the 'lifetime allowance' for tax-efficient pension savings.

Investment update

The Fund's overall return for the year to 31 March 2012 was 3.6%.

Investment returns relative to benchmarks

The actual investment returns are also measured against the market return (benchmark) for each of the asset classes in which the Fund invests. This allows us to assess the fund managers' performance.

The table below shows how each asset class performed against its benchmark over the year to 31 March 2012:

Asset class	Actual return	Benchmark return	Excess return
Shares	-1.2%	-0.1%	-1.1%
Bonds	13.2%	12.1%	1.1%
Hedge funds	1.1%	-6.1%	7.2%
Property	9.4%	9.4%	–
Private equity*	15.2%	11.8%	3.4%

* Private equity investments are shares in private companies (that is, they are not quoted on the stock exchange). As a result, the performance of these investments is measured using an internal benchmark – as opposed to, say, comparing returns against a market index.

Investment returns relative to liabilities

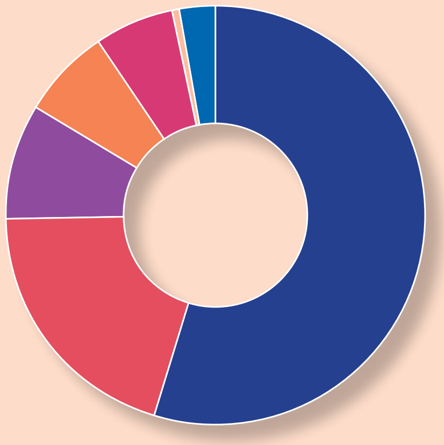
As Trustees, we are responsible for the investment strategy, and keep track of how the fund returns compare with Aon Hewitt's estimate of the Fund's liabilities. This allows us to measure the funding level, which we report to you yearly in the funding statement.

	Asset return %	Total change in liabilities %	Asset return against change in liabilities %
Year ended 31 March 2012	3.6	16.3	-12.7
Since inception (1 July 2008)* (Annualised)	6.7	7.6	-0.9

* This is the date we introduced this measurement.

Fund investments

The chart below shows the spread of the Fund's investments across different asset classes at 31 March 2012.



Equities	52.7%
Bonds	21.0%
Property	9.3%
Private Equity	7.2%
Hedge Funds	6.5%
Derivatives	0.4%
Cash	2.9%

To help you read your statement

Your summary funding statement explains the funding that underpins your Unilever UK Pension Fund ('the Fund') benefits. As Trustees, we are required by law to send you a summary funding statement each year, either to report the results of the formal valuation (which takes place every three years), or to report the results of the annual funding update (which takes place in years when a formal valuation is not carried out). This summary funding statement reports the results of the annual funding update at 31 March 2012.

Funding target

The Fund is set up as a common pool of money into which current employee members and Unilever pay contributions and which we invest to help it grow. Benefits are paid out of this pool of money.

We work with Unilever to agree a 'funding target' which we aim to meet. The target, known as the 'technical provisions', is tailored to our Fund's circumstances and needs. It is based on assumptions about future events, the investment strategy adopted by the Trustees and the expected financial strength of Unilever. It also assumes that the Fund will continue in the future and that Unilever plc and the other employers will continue in business and support the Fund.

The assumptions satisfy the regulations in the Pensions Act 2004. Our actuary helps us look at how the outcome can change if any of the assumptions turn out to be too low, or too high. We then use our judgement to consider how confident or cautious we want to be when deciding on a safety margin to build into our funding target.

When carrying out valuations and funding updates, the actuary works out the amount of assets the Fund needs to cover its funding target. Then he takes the value of the Fund's assets from the accounts and compares the assets with the funding target. This gives the funding level. The table opposite shows the funding level according to this 'ongoing' valuation.

Providing for future benefits and a plan for recovery

The actuary estimates the level of contributions the Fund should receive to cover the cost of the benefits which are building up for the future and deal with any deficit.

Generally, the Fund relies on Unilever and its financial support to:

- pay regular contributions to cover its share of the cost of the benefits members are building up for the future;
- make extra contributions when there is a funding deficit;
- put in more money if the funding target turns out to be too low; and
- pay the future expenses of running the Fund each year.

Following the results of the 2010 valuation, we agreed with Unilever the level of contributions needed to maintain and improve the funding level.

Summary funding st

At 31 March 2012 the Fund had a deficit of £1,551 million, which c

In the last statement (sent to you in December 2011), we gave you i update at 31 March 2011. The annual funding update showed that

At 31 March 2012	
Value of assets	£5,793 million
Estimated amount needed to cover funding target (technical provisions)	£7,344 million
Deficit	£1,551 million
Funding level	79%

Future benefits and a plan for recovery

At the 2010 valuation it was agreed that, from 1 January 2012 Unilever would, for active Final salary plan members, pay regular contributions of 23.5% of pensionable pay, less members' normal level of contributions. Unilever's contributions for Career average plan members were set at 13.4% of pensionable earnings (between the two levels), less members' contributions.

Following the changes to the Fund agreed in February 2012, it was agreed that from 1 July 2012 Unilever will pay regular contributions of 20.5% of pensionable earnings (between the two levels), less members' contributions, for those members who were active in the Final Salary section on 30 June 2012. Unilever's contributions for new members and those who were active in the Career average plan as at 30 June 2012 will continue to be 13.4% of pensionable earnings (between the two levels), less members' contributions. These are the main contribution rates, full details are in the schedule of contributions.

Following the 2010 valuation, Unilever agreed to make annual deficit payments of £50 million between 1 April 2011 and 31 March 2018. Allowing for a less cautious investment return assumption on the assets than that used for technical provisions, these payments were expected to remove the deficit by 31 March 2018 (eight years after the most recent valuation).

It was also agreed for the funding position to be reviewed each year, and for Unilever to pay additional contributions depending on the financial position of the Fund and Unilever's ability to make such contributions in a tax-efficient way. The review as at 31 December 2011 resulted in an additional deficit contribution of £78 million due to be paid by 31 December 2012 (of which £60 million was paid in December 2011).

The Fund's solvency position

If the Fund had started winding up at 31 March 2012, our actuary estimates that the amount the Fund would have needed to ensure that benefits were secured in full was £8,313 million. On this basis the Fund's deficit was £2,503 million, equal to a funding level of 70%. (At 31 March 2011, the date of the last annual funding update, the funding level on this basis was 80%.)

atement

orresponds to a funding level of 79% (below left).

nformation based on the results of the annual funding the Fund had a deficit of £580 million (below right).

At 31 March 2011	
Value of assets	£5,740 million
Estimated amount needed to cover funding target (technical provisions)	£6,320 million
Deficit	£580 million
Funding level	91%

The solvency funding level is based on a value of assets of £5,813 million, which is higher than the value used to assess the funding level on the funding target above. This is because when assessing the funding level against the funding target we have excluded approximately £20 million of assets which relate to advance payment of future contributions by Unilever. This amount is included in the value of assets in the solvency estimate as it would become available to the Fund were it to begin winding up at 31 March 2012.

Pensions law says we must give you this information, and we need to work out this figure to get a complete picture of the Fund's financial health. But it does not mean that Unilever is thinking of closing the Fund.

Changes since the previous statement

The last statement provided the results of the annual funding update at 31 March 2011 and showed a funding level of 91% at that date. Since that statement, the funding level has worsened. This is mainly as a result of changes to market conditions that have increased the amount required to meet the funding target. Further, the increase in the value of the assets of the Fund from 31 March 2011 to 31 March 2012 was less than expected.

Please note, the above funding target figures have not been adjusted for the benefit changes for active Final salary members which were made with effect from 1 July 2012. Last year the Company also changed its policy of how it intends to exercise some of its discretionary powers in the future. Again, the above funding target figures have not been adjusted for the financial effect of these changes.

If the impact of benefit changes and changes in discretionary practices were allowed for as at 31 March 2012, then the actuary has estimated that the technical provisions would change as set out below:

At 31 March 2012	
Estimated amount needed to cover funding target (technical provisions)	£7,344 million
Effect of removal of allowance for RPI increases in excess of 5% a year	(£310 million)
Effect of alteration to early retirement discretion (for deferred and pensioner members)	(£100 million)
Effect of benefit changes for active members	(£45 million)
Revised estimated amount needed to cover funding target (technical provisions)	£6,889 million
Revised funding level	84%

The solvency position

The Pensions Act 2004 says we must also tell you what the funding position would be if the Fund wound up (came to an end) at the valuation date. This is known as the 'full solvency' position. It looks at whether the Fund has enough money in it to buy insurance policies to provide all the benefits promised to members.

Even if a pension scheme is fully funded under the ongoing valuation, the full solvency position is likely to be less than 100%. Reasons for this include:

- insurance companies have to invest in 'low risk' assets, which generally tend to give lower returns than the level of returns the Fund is targeting; and
- insurance companies' policy prices will include administration charges and a profit margin.

Other things we must tell you

As part of this statement, we must tell you if there have been any payments to Unilever out of the Fund since the last summary funding statement. There have not.

The Pensions Regulator can change the Fund benefits, give directions about working out its technical provisions or impose a schedule of contributions. We are pleased to say that it has not needed to use its powers in this way for our Fund.

Other pension arrangements

This statement explains the funding that supports your pension in the Unilever UK Pension Fund. If you have any benefits in other Unilever schemes or the schemes of former employers, you may receive summary funding statements from them. (As a general rule, you will only receive funding statements if your other schemes are 'defined benefit', which normally means that benefits are based on a formula including your salary and years of service.)

Useful information

In our 'Finding out more' section on page 5, we feature the Fund website, where you can find information and documents you may need to do with the Unilever plans. While you are online, you may want to visit some of the websites we tell you about on this page, which all offer help and guidance about general pensions and financial matters.

GOV.UK – information about State benefits

www.gov.uk

GOV.UK is the Government website which draws together all the information available about public services and State benefits into one place.

When you first visit GOV.UK, you'll see that one of the links goes to the 'Working, jobs and pensions' section. Here you will find a section explaining State pensions, along with a wealth of information to help support your financial planning. The Tracing Service – which may be able to help you find a scheme you have lost touch with since leaving it – is also in this section.

The Money Advice Service – impartial help with your financial planning

www.moneyadviceservice.org.uk

This website aims to give you impartial facts and guidelines on all aspects of your financial planning. (Please note that the information on the site is general – it does not give 'advice' about your personal finances – for that, please see 'Unbiased'.)

The link to 'Pensions & retirement' on the homepage takes you to a series of guidance documents, alongside some calculators and tables to help you with your retirement planning.

'Unbiased' – how and where to get financial advice

www.unbiased.co.uk

Please remember that no-one involved in running the plans can give you individual financial advice. Please consider taking advice if you need help with any financial decision.

This website is the home of IFA Promotion, the organisation that helps put people in touch with an independent financial adviser. It has a 'find-an-adviser' service which will locate qualified advisers within the user's area.

Please note that the website acts as a portal for finding a much wider range of professional and financial advisers (including mortgage, legal and accountancy experts).

So, if you are looking for independent financial advice, just make sure you click on the 'Find an IFA' box when you first arrive at the site – this will take you straight to the search facility.

Unilever Personal Insurances

www.unilever-insurance.co.uk

Policyholders who have already taken advantage of the Unilever insurance scheme whether it be motor, household or travel insurance should already be aware of recent changes to the scheme, but others may not. From 1st November 2012 Unilever is no longer regulated by the Financial Services Authority. This means the scheme is continuing in a slightly different way.

As the scheme will not be regulated it means Unilever employees are no longer by law allowed to sell or provide advice on insurance to customers and policyholders – this role has been taken over by Unilever's insurance partners. There is no change to your premium, policy or insurer.

Each insurance partner has established a Unilever team ready to provide you with the help you need on taking out or administering your insurance through the Unilever scheme. The relevant contact points are shown on the enclosed card.

Queries on Aviva policies should be directed to Sandra Gooch. Queries on Towergate Riskline policies should be directed to James Beeny. Queries on Worldwide Travel policies should be directed to Sandra Coldicott.

Remember the Unilever insurance schemes are available to Unilever staff, pensioners, including deferred pensioners, and their families.

As with all financial products, it is important to shop around to find the right product to suit your needs.

SB3463 Deferreds