

Write to us at Prudential, Lancing BN15 8GB | Visit us at pru.co.uk



LONDON BOROUGH OF BARNET  
PENSIONS DEPARTMENT  
HENDON TOWN HALL  
HENDON  
NW4 4BG

Date  
14 October 2022  
Our reference  
NE0104225403  
Scheme number  
L018

Dear Sir or Madam

### Pension lifestyle investment options

As you may be aware, members of the London Borough of Barnet Pension Fund have access to lifestyle investment options. These are designed to automatically change investments at pre-defined points as the member gets closer to retirement.

We've identified that some of these automatic changes haven't happened meaning affected members' fund values are incorrect. Some are lower than they should be, some are higher. Please accept our apologies for this and for any concern it may cause.

Who is affected and what action are we taking?

Not all lifestyle options and members are affected. We'll write to you again by mid November 2022 with details of those that are, and what we'll be doing to correct the situation.

As part of the rectification work additional controls are being put in place to avoid a recurrence of this mistake. We're also continuing to keep our regulators aware of the situation.

We're here to help

If you have any questions, or would like more information, please get in touch by emailing us at [corporate.pension.enquiries@prudential.co.uk](mailto:corporate.pension.enquiries@prudential.co.uk). Please quote your scheme number, shown above, when you contact us.

Yours faithfully

Alastair Hogg  
Head of Corporate Pensions

For large print, braille or audio, please call us on 01375 304 304.

**Calls may be monitored or recorded for quality and security purposes.**

"Prudential" is a trading name of The Prudential Assurance Company Limited which is registered in England and Wales. Registered office at 10 Fenchurch Avenue, London EC3M 5AG. Registered number 15454. Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.