

Welcome to your Clara bulletin

Wates members



Twice a year, we send you this bulletin to explain how we look after your Clara pension. We'll tell you a bit more about who we are and share important updates.

We're a growing community. This issue, we're excited to share that members of the Church Mission Society Pension Scheme have joined Clara.

Clara – taking care of your pension

Who we are

Your company pension transferred to Clara, so you're a member of the Clara community. Clara brings together company pension schemes to make them stronger and safer.

As experienced pension professionals, our priority is protecting your pension. We'll look after your pension for a typical period of 5 to 10 years. When the time is right, we'll transfer your pension to an insurance provider that will pay your pension for the rest of your life.

Who looks after your pension

The Clara Trustees make sure that we always put members' interests first. There are 3 independent professional trustees on the Clara Trustee board. We'd like to introduce you to one of the Trustees.



Meet Frank

Frank has over 40 years' experience in pensions as a trustee, actuary, and business manager. Since May 2018, he has been a Client Director with Independent Governance Group (IGG). In addition to Clara, he is currently a trustee of several

large pension funds, including the MMC UK Pension Fund and the pension scheme of a major UK retail bank. He also serves as a non-executive director on the board of a Bermudan reinsurer and as chair of a UK bulk annuity insurer.

Before joining IGG, Frank held senior roles at Mercer, leading the UK retirement business and serving as Global Leader of Defined Benefit Risk Consulting and Solutions. As one of the firm's most experienced actuaries, he advised major pension fund boards and sponsors.

When not working, Frank is a lover of travel and the outdoors, where he enjoys cycling, skiing and regularly walking his two Rhodesian Ridgeback dogs.

Our survey says

We love to know what you think. We're continuing to call a number of randomly selected members after each of these bulletins to talk about your experience. Last time a lot of members asked about the easiest way to get in touch with us. The easiest way is through your online portal. We've included details about how to register to use the online portal on the other side of this bulletin.

Do you need information in a different way?

If you want support getting the information you need, just let us know. For example, we're happy to give you your documents in a different format. Get in touch and tell us what you need or where you're having difficulty, and we'll tell you how we can help. Our contact details are on the other side of this newsletter.

Watch out for pension scams

Scammers are sophisticated criminals who look and sound professional. Anyone can be fooled if you don't know what to look out for. Learn the telltale signs of a pension scam to keep your money safe. There's more about this on our website, including how to get support if you think you've been scammed.

Go to clara-pensions.com/a-warning-about-scams

Welcome to our Wates members

Different sections make up Clara's community. You're in the Wates Section and these updates are for you.

Your valuation

We're carrying out a financial health check of the Wates Section. This check is known as a valuation. A pension specialist called an actuary analyses how much money there is in the Section, and how much is needed to pay all member benefits. We'll give you an update on the valuation in the next bulletin.

Your pension increases each year

If you're already taking your Wates pension, Clara is now responsible for paying it to you. Your pension is reviewed annually and any increases awarded will apply from 1 April 2026. Because your pension is paid in advance, you'll start to receive the increase with your 30 March 2026 payment. You'll also receive a letter confirming any increase before this payment date.

You have a new administrator

As we told you in our last bulletin, Hymans Robertson (Hymans) is taking over as administrator of the Wates Section. We've now completed the transition, so you should contact Hymans if you need help with your pension. Their details are on this page.

Manage your pension more easily online

You can manage your Wates pension online through the member portal. Following the change of administrator to Hymans, the portal link has changed. Go to claramembers-hymans.co.uk to register or log in.

Where to get help with your pension

If you have a question about your Wates pension, contact Hymans, your Section administrator.

Email: clarapensions@hymans.co.uk

Phone: 0141 227 9811

Call lines are open 9am to 5pm, Monday to Friday.

