

How Willis Towers Watson uses personal data when it provides actuarial services to UK pension scheme trustees

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Privacy Notice

Towers Watson Limited is part of the Willis Towers Watson group which operates worldwide through its subsidiary and affiliate companies (collectively, "Willis Towers Watson").

Scope of this Privacy Notice

This privacy notice describes how Towers Watson Limited collects and processes Personal Information when providing actuarial services ("**Services**") to clients who are UK pension scheme trustees ("**Trustees**"). This privacy notice also applies to the processing of Personal Information by any Scheme Actuary (as explained in section 2 below). Willis Towers Watson and the Scheme Actuary are together referred to as "**we**" or "**us**".

The Services involve us providing advice to Trustees on matters such as:

- the value of an individual member's pension;
- the value of options available to members;
- the value of the scheme as a whole;
- the levels of funding that the pension scheme needs; and
- the investment plan for the scheme.

In providing the Services, we may be required to process the Personal Information of scheme members and their family members, beneficiaries or other individuals that are connected to scheme members. This privacy notice applies to any individual whose Personal Information we process in the course of providing the Services (each a "**data subject**" or "**you**").

When we process your Personal Information, we act as controllers together with the Trustees and we cooperate with the Trustees in meeting our compliance obligations under the law. For example, it is the Trustees' responsibility to notify data subjects about the use of their Personal Information (as described in this privacy notice); to ensure the accuracy of the Personal Information they provide to us for processing; and to handle requests received from data subjects.

This privacy notice does not apply to any services where we act as a processor on behalf of the Trustees, for example when we provide pensions administration services.

Role of the Scheme Actuary

The Pensions Act 1995¹ requires certain valuations and advice to be provided by a scheme actuary. This is an individual actuary (who will be a Willis Towers Watson employee) appointed by the Trustees (the "**Scheme Actuary**"). The name of the Scheme Actuary for your pension scheme will be set out in the scheme's annual report, which can be obtained from the Trustees (see the annual benefit statement or summary funding statement for their contact details).

Some of the advice that we provide to the Trustees is provided by the Scheme Actuary, while other advice may be provided by other individuals who work for Willis Towers Watson.

Personal Information We Collect

"**Personal Information**" is information that identifies you as an individual or relates to an identifiable individual.

The Personal Information we process is provided or made available to us by or on behalf of the Trustees and trusted third parties where we disclose your Personal Information to them in accordance with this privacy notice. The Trustees are also controllers in respect of this Personal Information, and you should consult the Trustees in the first instance if you have any questions about the processing of members' Personal Information.

The Personal Information we process may include:

- names and/or personal identifiers such as NI numbers, employment numbers or pension scheme numbers;
- dates of birth;
- sex;
- service dates in the scheme;
- salary and pension amounts;
- contribution/investment amounts and choices;
- marital or partnership status;
- whether a pension in payment resulted from ill health or retirement; and
- address and postcode.

Depending on the Service we are providing, all or only some of the above categories of Personal Information may be provided to us (or made available to us) by the Trustees.

Some of the categories of information that we collect are special categories of Personal Information ("**Sensitive Personal Information**"). In particular, we may process Personal Information that relates to your health (for example, when a payment is claimed as a result of ill health).

Legal Bases for Processing Personal Information

We must have a legal basis to process your Personal Information. In most cases the legal basis will be one of the following:

- for our legitimate interests, for example to provide Services to the Trustees, to ensure that the Services we provide are appropriate to the Trustees' requirements, to improve our Services, manage our risks, maintain accurate transaction records, and manage our business in an efficient way;
- for the legitimate interests of the Trustees and other third parties (for example, to investigate and assess claims made against policies held or underwritten by them and to prevent and detect suspicions of fraud); or
- to comply with our legal and professional obligations, such as due diligence and reporting obligations.

We process Sensitive Personal Information on the following legal bases:

- your consent, where your consent is required by law (in which case the Trustees will obtain this). You may withdraw your consent at any time by contacting the Trustees or us;
- to establish, exercise or defend legal claims; or
- where legislation otherwise permits us to process Sensitive Personal Information (for example, where the processing is necessary for the purpose of making a determination in connection with eligibility for, or benefits payable under, an occupational pension scheme).

How We may use Your Personal Information

We use your Personal Information:

- to provide the Services and fulfil our contractual obligations to the Trustees;
- to conduct data analysis, such as demographics studies and mortality studies;
- for workflow monitoring;
- to exercise, defend or protect our legal rights or the rights of the Trustees or third parties; and
- to comply with legal and professional obligations and to cooperate with regulatory bodies.

The way we analyse Personal Information for the purposes of risk assessment, scheme valuation and client reporting may involve profiling, which means that we may process your Personal Information using software that is able to evaluate your personal aspects and predict risks or outcomes. For example, we may conduct analyses on Personal Information to predict

mortality rates which we use for the purposes of scheme valuation.

In carrying out certain types of analysis, we may aggregate, pseudonymise or anonymise information about you.

Disclosure of Your Personal Information

We may share your Personal Information with third parties under the following circumstances:

- to any Willis Towers Watson group company for the uses and purposes set out above;
- to the Trustees and to intermediaries, insurers, advisers and business partners for the purposes of fulfilling our contractual obligations to the Trustees, for example to deliver our Services;
- to third party service providers such as entities providing customer service, printing, email delivery, auditing and other services;
- to professional and research bodies, when we are required or requested to do so. For example, we provide pseudonymised datasets (i.e. without individuals' names) to the Continuous Mortality Investigation (CMI) who use this data for research and statistical purposes;
- if we are obliged to disclose your Personal Information under applicable law or regulation, which may include laws outside your country of residence; and
- in the event of any reorganization, merger, sale, joint venture, assignment, transfer or other disposition of all or any portion of our business, assets or stock (including in connection with any bankruptcy or similar proceedings).

When we share Personal Information with third parties, we take all reasonable steps to ensure that appropriate security measures and confidentiality undertakings are in place to protect the information shared.

Security and Retention

Willis Towers Watson maintains appropriate technical and organizational security measures to protect the security of your data against loss, misuse, unauthorized access, disclosure or alteration. These measures are aimed at ensuring the ongoing integrity and confidentiality of Personal Information. We evaluate these measures on a regular basis to ensure the security of the processing.

We may retain your Personal Information for as long as we provide the Services to the Trustees. When we have ceased providing the Services, we will then retain your Personal Information for a period of time that reasonably allows us to comply with our regulatory obligations and to commence or defend legal claims. We may retain aggregated or anonymised data (which is not treated as Personal Information under this privacy notice) for longer.

Choices and Access

Willis Towers Watson, the Scheme Actuary, and the Trustees are each controllers responsible for the Personal Information that we process.

If you would like to review, correct, update, suppress, object to or restrict the processing of your Personal Information or request a copy of Personal Information about you, you should contact the Trustees in the first instance. The Trustees may share with us any request that you make, so that we can assist the Trustees in complying with it.

In your request, please make clear what Personal Information you would like to have changed, whether you would like to have your Personal Information suppressed from the Trustees' or our database or otherwise let the Trustees know what limitations you would like to put on the use of your Personal Information.

You have the right to make a complaint to the Information Commissioner's Office, at www.ico.org.uk/concerns/ (<http://www.ico.org.uk/concerns/>).

Changes to Our Privacy Notice

You may request a copy of this privacy notice from us using the contact details set out below. We may modify or update this privacy notice from time to time by notifying or providing a revised version to the Trustees. Where changes to this privacy notice will have a fundamental impact on the nature of the processing or otherwise have a substantial impact on you, we will ask that the Trustees give you sufficient advance notice of these changes so that you have the opportunity to exercise your rights (e.g. to object to the processing).

Contact and Comments

You should contact the Trustees in the first instance if you have any questions regarding the processing of your Personal Information under the scheme. Please refer to your annual benefit statement, the summary funding statement or the Trustees' privacy notice for the Trustees' contact details.

If your request or concern has not been resolved by the Trustees, or if you would like to contact us directly, please write to our Global Privacy Office, at 51 Lime Street, London, EC3M 7DQ or email us at privacy@willistowerswatson.com (<mailto:privacy@willistowerswatson.com>).

Notes

1. For schemes established in Northern Ireland, references to the Pensions Act 1995 should be read as to the Pensions (Northern Ireland) Order 1995. For schemes advised from our Dublin office, reference to Towers Watson Limited should be read as Towers Watson Ireland Limited. For schemes established in the Channel Islands or Isle of Man, statutory references should be read as being to such local legislation as may apply

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