Changes to the Money Purchase AVCs (MPAVC) arrangement with Prudential

As previously communicated, we are switching some members’ unit-linked funds from Prudential to the USS Investment Builder during April. Some general information about the changes, including a dedicated FAQ section is available here.

To allow Prudential time to prepare for the automatic switch there is currently a ‘blackout period’ in place, during which it will not be possible for Prudential to process individual fund switches, transfers-out or retirement requests (though any death or serious ill-health cases will be processed as normal). This period will last until 21 April 2017.

Letters were sent to any members included in the switch in January and March. If you did not receive a letter your Money Purchase AVCs (MPAVC) will not be affected. If you are included in the switch you will receive a further communication in May to confirm the transfer to the USS Investment Builder is complete. Your unit totals will also be fully up-to-date with details of the amounts switched after this communication has been issued.