
This bulletin from the Staffordshire Pension Fund, focuses on current issues that you should be aware of relating to the Local Government Pension Scheme (LGPS)

Issue August 2019

Employer Training Day

The Fund held an Employer training day on 25 June and once again this proved to be a successful and well attended event. Training sessions were led by Fund Officers, together with representatives from the Pensions Regulator and the Local Government Association.

A full copy of the training material is available on our website at:
<https://www.staffspf.org.uk/Employers/Latest-News/Latest-News.aspx>

Local Pension Board Representative – Required to represent our large Employers

Following the recent Local Pension Board (LPB) elections, we still have a vacancy for an Employer representative from one of our larger Employers.

The role of the LPB is to assist the Scheme Manager (the County Council) to secure compliance with LGPS regulations and to help to ensure the effective governance and administration of the LGPS, for the Staffordshire Pension Fund and its members.

If you are interested in putting your organisation or yourself forward as a representative of your organisation or would simply like further information about the role, then please email our Communications Officer.

martin.griffiths@staffordshire.gov.uk



Employer Guides and Factsheets

Just a reminder that, the Employer's section of the Fund's website provides a wide range of documentation, factsheets and forms. This section of the website now also includes a 'Guides and Factsheets' area where you can obtain information on the following:

- Employers' Pension Discretions and example template documents
- Types of retirements and the implications for Employers
- An Employer's guide to Ill-Health Retirement which sets out the roles and responsibilities including a process flow- chart
- An Employer's guide to Assumed Pensionable Pay with example calculations
- Employers roles and responsibilities in relation to pension and performance standards.

A link to the website showing the Guides and Factsheets and is below:

<https://www.staffspf.org.uk/Employers/Guides-and-factsheets/Guides-and-Factsheets.aspx>

Employer Focus Peer Group

The Employer Focus Peer Group, consists of a group of representatives from across the Fund's Employer base e.g. District Councils, educational establishments, private companies and other participating organisations, with the aim of discussing a range of topics (based on an agreed agenda) such as the legal obligations of scheme Employers, ongoing or topical issues and upcoming events.

Primary purposes of the group

- To enable the Fund to work collaboratively with Employers;
- To share best practice;
- To discuss current pensions issues and their impact on the Staffordshire Pension Fund/LGPS/wider Pensions Industry;
- To encourage engagement between the Peer Group (representing the Fund Employers) and the Fund to improve the exchange of data and communication;



- Provide feedback to the Fund to assist them when implementing improvements; and
- Agree on ideas for future Employer training events

Over the coming months we will be working with the Employer Focus Group to further improve the content and information provided on the Fund's website.

If you represent an Employer in the Fund and are interested in joining this Group, please contact us directly. The Group meets quarterly, to discuss a range of issues relating to the work of Employers and Fund Officers.

Annual Benefit Statements

Annual Benefit Statements (ABS) and a Newsletter for active members will be mailed out during the last week of August.

The ABS is a very important document, informing members of the value of their pension, life cover, dependents pension, pension beneficiaries and a projection of pension benefits at their normal retirement date.

This year contained within this communication to members there are three key messages:

Future Annual Benefit Statements – we set out our proposal to provide future ABS electronically. This means that the Fund will stop sending out paper copies and in future members will be able to access statements by signing up to our on-line self – service facility called '**My Pension**'.

My Pension allows members to view their pension online and calculate their own pension estimate to help them plan for their retirement. They can also view and change their contact details and keep up to date with their pension.

Over the coming year we will commence a promotional campaign to increase members' awareness of the benefits of 'My Pension'.

For those members who do not wish to receive information electronically and still want to receive paper-based communications, there will be an option to elect for this.

Don't lose valuable pension benefits – this article highlights the importance of Assumed Pensionable Pay (APP) if members have been absent from work due to sickness or child /maternity leave and received reduced pay.



Whilst the Fund has a dedicated helpline to manage member enquiries, members are advised to contact their Employers should they have queries regarding pay / salary details shown in their ABS.

Therefore, we would be grateful if you could notify your Payroll and HR Departments of a potential increase in enquires from employees who are members of the Local Government Pension Scheme.

Pension Administration Strategy (PAS)

In April 2019, we circulated the PAS to all Employers in the Fund for consultation and comment. We would like to thank those Employers who responded to the consultation. The final PAS was agreed by the Pensions Committee in June 2019 and can now be found on our website.

The PAS seeks to promote a good working relationship between the Fund and scheme Employers who have collective responsibility for delivering a service which meets the diverse and changing needs of Members, as well as ensuring compliance with the regulatory standards required by the LGPS regulations and the Pensions Regulator.

A link to the PAS is provided below:

<https://www.staffspf.org.uk/Governance/Policies.aspx>

Fair Deal Up-date

In January, MHCLG published a consultation on draft regulations to introduce Fair Deal proposals into the LGPS. If agreed, some of the proposals would offer more protection for pensions than currently apply when an employee of an LGPS Employer is TUPE transferred to an external provider.

The proposed amendments to the LGPS Regulations 2013 would, in most cases, give transferred staff the right to stay as members of the LGPS. This is a change to current guidance, which includes the option to move staff to a 'broadly comparable' pension scheme. The consultation closed on 4 April 2019, but the outcome is not expected until the end of the year.



The Money and Pensions Service

The single guidance financial guidance body recently established under legislation has been named the Money and Pensions Service. It is the single source of government-sponsored financial guidance, responsible for the provision of pensions guidance, money guidance and debt advice. This new body brings together the services provided by the by the Pensions Advisory (TPAS), the Money Advice Service (MAS) and Pension Wise. The Website is:

<https://moneyandpensionsservice.org.uk>

A customer website is set to go live towards the end of 2019. Until then, pensions guidance will continue to be available through the TPAS and Pension Wise sites.

Pensions Dashboards to go ahead

Member's may have many jobs during their lifetime. That may mean they have more than one type of pension and many different pension pots to think about – including the State Pension.

At the moment, many Members look at these pension pots separately. That makes it hard to work out how much money they'll have when they stop working.

Pensions Dashboards will let Members see all of their pension savings at the same time and in one place.

The Government has confirmed that a system of multiple pensions dashboards will be introduced, enabling people to access information on all of their pension schemes in one place online.

A Group, representing key industry stakeholders and led by the new Money and Pensions Service is due to be set up by the end of this summer, tasked with delivering the technology that will allow the dashboards to work. Legislation will be introduced at the earliest opportunity to compel schemes, with certain exceptions, to provide data that can be viewed through the dashboard.

**If you require any further information or clarification, please do not hesitate to contact our Martin Griffiths, Communication Officer
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