



**Staffordshire  
Pension Fund**  
Local Government Pension Scheme

## Employer Focus

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

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**Issue August 2022**

### **Annual Benefit Statement**

Every year we issue Members with their Annual Benefit Statement (ABS) on the [My Pension Portal](#) area of the Pension Fund's website. The ABS is a statement that tells Members about the pension benefits they have added to their pension pot over the previous financial year. It is important that they are aware of their ABS and make sure that things such as their pay and contribution levels are correct. Since 2020 all ABSs are only provided online, unless a Member makes a written request to continue to receive their ABS in a paper format.

Under the Pension Regulations, each time the Fund uses a website to provide an ABS to an active member, the Fund must first have informed the Member of that fact and explain to them how they can access and read the statement.

The Local Government Association's (LGA) view is that these requirements would be met by bringing the information to the Members attention via Scheme Employers. Therefore, we would very much appreciate your assistance in cascading the following message via your internal mail system, intranet site, news bulletins, notice boards etc.

### **Draft email – Staffordshire Pension Fund - Your Annual Benefit Statement (ABS)**

If you are a Member of the Staffordshire Pension Fund, then your Annual Benefit Statement will be available online via My Pension Portal (MPP) from 31 August 2022.



If you have not yet registered for MPP and would like to do so, you can [apply on the Fund's website](#) for an activation code to be sent to your home address.

It is important that you check the information we hold for you is up to date so that your valuable pension benefits are stated correctly and can be calculated accurately when you decide to take them. Make sure by logging on to MPP after 31 August 2022 to check your annual statement and the other information we hold for you.

[Staffordshire Pension Fund Portal Poster 2 \(staffspf.org.uk\)](#)

## **McCloud Reminder**

We recognise that we have all been very busy year with suppling and submitting year end data and valuation data, but don't forget that we still need your data to enable us to comply with the McCloud obligations.

Thank you to those Scheme Employers who have worked with us so far, we will be contacting you shortly requesting additional data for the 2021/22 financial data.

For the handful of Scheme Employers who have not engaged or supplied us with any data then please contact us, as a matter of urgency by emailing

[SPFdata@staffordshire.gov.uk](mailto:SPFdata@staffordshire.gov.uk)

## **State Pension Triple Lock – reinstated**

The Government has confirmed that the state pension triple lock will be reinstated in April 2023 after it was put on hold in April 2022.

The pension triple lock refers to the guarantee that the State Pension will increase each year. The triple lock was introduced in 2010 and since then (except for 2022) the State Pension has increased yearly by whichever is the highest out of:

- Average earnings.
- Price increase as measured by the Consumer Price Index (CPI); or
- 2.5%.

The 2023 increase is likely to be based on the September CPI in 2022 which is predicted to be around 10 percent. The September CPI increase



will also be used to determine the level of “Pensions Increase” awarded from April 2023 for the Local Government Pension Scheme, which will apply to Deferred and Pensioner members.

## **Get Ready to Pay Your Pensions Some Attention!**

Between September and November this year the Pensions and Lifetime Savings Association (PLSA) will be campaigning to increase the public’s interest and make pensions a talking point for people going about their everyday lives.

The PLSA stated objectives is to help people reconnect with their pensions. In particular:

- Feel good about having a pension
- Be sure their personal details are up to date
- Know what they have and might need

The **Pension Attention** campaign will incorporate Pension Awareness Week (12-16 September) and Talk Money Week (7-11 November). Throughout this period, you will see activity on social media, in the news, in emails and blogs.

The Staffordshire Pension Fund will support this important national initiative, by signing up to receive campaign materials which we will promote on our website and include in Member communications.

Scheme Employers can also opt to receive communications about the campaign activities by registering for updates. Please see link below:

[Home - Pay Your Pension Some Attention \(mailchimpsites.com\)](https://mailchimp.com)

## **Government confirms Academy guarantee will continue**

The Department for Education (DfE) has made a written ministerial statement confirming the extension of their guarantee that the closure of an Academy Trust will not lead to any outstanding LGPS liabilities reverting to the Fund. This guarantee was first made in 2013 and now includes a new increased annual ceiling of £20 million.

Although there is no end date to the guarantee, the Government is committed to regularly reassessing it to determine whether it remains affordable and is fully recognised by administering authorities.



## Employer Role Training

The Local Government Association still has places available in September 2022 for their online Employer Role Training Workshops.

The workshops are aimed primarily at staff working for Scheme Employers who have operational responsibilities under the Local Government Pension Scheme (LGPS). Delegates do not need a thorough working knowledge of the LGPS, but some experience of the scheme and its provisions would be useful.

You can enrol on to these workshops by accessing the following link to the [LGA website](#).

**If you require any further information or clarification, please do not hesitate to contact [pensions.comms@staffordshire.gov.uk](mailto:pensions.comms@staffordshire.gov.uk)**

