



Staffordshire Pension Fund

Local Government Pension Scheme

Employer Focus

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.

Issue June 2024

Updates to guides and factsheets

The Local Government Association (LGA) has published updated versions of their Employer guides:

- HR guide - version 4.5
- Payroll guide - version 4.5

The new versions, plus versions showing tracked changes, can be found on the [Administrator guides and documents](http://www.lgpsregs.org) page of www.lgpsregs.org

In addition, the LGA have also updated several versions of their member guides and factsheets. These include the:

- [Employee brief guide to the LGPS - version 2.5](#)
- [Annual allowance factsheet for members - version 1.11](#)
- [Guide to additional voluntary contributions \(AVCs\) - version 2.5](#)

Amongst the updates is:

- the latest on the McCloud position
- the removal of the lifetime allowance and the introduction of the lump sum allowances
- 2024/25 contribution tables
- new Additional Pension Contributions (APC) limits

Local versions of the guides and factsheets have been updated on the Staffordshire Pension Fund website: www.staffspf.org.uk

Gender pensions gap research – call for volunteers

As part of the ongoing work they are doing on the gender pensions gap in the LGPS, the Scheme Advisory Board (SAB) are looking for employers interested in taking part in further research to help determine the underlying causes of the gap and ways to help close the gap.

If you are interested, you can contact the SAB by emailing sabsecretariat@local.gov.uk.

New LGPS informer document launched for the triennial valuation and accounting/audit purposes

The Scheme Advisory Board along with the Institute for Chartered Accountants in England and Wales (ICAEW) has published an [informer document](#) to explain the timeline and information flow for the triennial valuation and accounting/audit purposes.

The document is intended to be a practical document that explains:

- how the LGPS works in practice,
- key information flows between employing bodies, pension funds and actuaries,
- the content and purpose of annual accounting reports and triennial valuations,
- key accounting requirements for employing bodies, and
- the role of external auditors.

You may wish to share this document with your external auditors and any other advisers involved with LGPS accounting and audit.

Annual Benefit Statement – My Pension Portal (MPP)

Every year we issue Scheme 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.

Employer Focus 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 \(MPP\)](#) by 31 August 2024.

If you have not yet registered for MPP you will need to do so by applying for an [activation code](#) on the Fund's website. The activation code will then be sent to your home address (Please allow up to 20 working days).

Make sure by logging on to MPP after 31 August 2023 to check your annual statement and the other information we hold for you.

By accessing My Pension Portal, you can also:

- View your personal, financial and membership details.
- Produce your own pension quotes, helping you to plan for retirement.
- Calculate how much tax-free cash lump sum you could get.
- View the valuable life assurance and dependents pension provided.
- Easily and quickly update your contact details.
- View/amend your Death Grant nomination details.
- Send online enquiries to us.

Important information for i-Connect users

Incorrect employer contribution rate

Following receipt of the April and May 2024 payroll extracts, it has come to our attention that a number of Scheme employers had not updated their payroll systems with the new 2024/25 employer contribution rate. As a result, i-Connect produces a balancing error.

This means employers must offset difference in the following month, causing more work for Employer and Funding team reconciliation process.

Employers using wrong logon ID

The i-Connect logins are specific to each Fund. If an employer submits i-Connect data to a number of different Funds, they will have separate login credentials for each.

We have come across several instances where employers are unable to upload their data files. Upon further investigation, we established that they had logged in with a different Fund's logon ID.

Reminder of monthly submission deadline

We allow each employer/payroll provider up to **19th** of the following month to submit their monthly payroll extract files. The Fund would greatly appreciate if these timescales can be adhered to as any late submissions can take up a lot of time and effort to chase up across multiple teams.

Employer training day

Our next employer training day will take place on Tuesday 1 October 2024. This event will be held in-person at the County Buildings in Stafford. Please put this date in your diary. We are aiming to make it a valuable training event for any Payroll and HR staff that deal with pension issues.

Each employer will be able to send up to three representatives, however, if the numbers get too high, we may ask employers to reduce the number of attendees.

A survey will be sent to the main contacts we hold on our database to gauge interest and obtain feedback on proposed agenda items for the event. You will also have opportunity to suggest any other items that you wish to see covered.

Further details, including on how you can book places for this event, will be included in the July 2024 edition of the Employer Focus Newsletter.

LGA Employer role training

The Local Government Association (LGA) also offer a training course for Scheme employers. These workshops are aimed primarily at staff working for Scheme employers in England and Wales who have operational responsibilities under the Local Government Pension Scheme (LGPS). Delegates do not necessarily need a thorough working knowledge of the LGPS, but some experience of the scheme and its provisions would be useful.

Available dates for 2024/25 are as follows:

- [13 August 2024 – London](#)
- [29 August 2024 – online](#)
- [1 October 2024 – online](#)
- [7 November 2024 – online](#)
- [6 December 2024 – online](#)

For further information on the course programme, pricing and booking, please see the [LGA events website](#).

Circulating the Newsletter within your organisation.

We would be grateful if you could continue to circulate this Newsletter to appropriate staff in your organisation for example, Human Resources, Payroll and Finance Department or alternatively provide us with their email address, so we can add them to our distribution list.

If you require any further information or clarification, please do not hesitate to email the Fund at pensions.comms@staffordshire.gov.uk