



Pensions in partnership

January 2010



IN THIS ISSUE:

Introducing “Pensions in partnership”
Ceasing participation in the LGPS
What’s happening on pensions
Regular ongoing promotion of the LGPS electronically
And the winner for 2009 is...
Our new structure

Introducing “Pensions in partnership”

“Working in partnership” is our new monthly newsletter for our contributing employers.

We have introduced the newsletter to ensure that we are maintaining a regular dialogue with you. The newsletter will bring together everything of relevance to you that we have issued over the past month. It will also provide an update on what we are working on and contain features with a little more depth.

To ensure that we are making it as relevant to you as possible, please feel free to suggest areas for future coverage and to provide feedback to its editor

chris.frohlich@fs.glasgow.gov.uk .

One particular aspect of the newsletter that we would welcome suggestions on is its title. If you can suggest a more appropriate title, we will reward you with a bottle of bubbly.

Ceasing participation in the LGPS

It is a sign of the times that one of the most frequent questions we are getting from employers is “I can no longer afford the LGPS: what can I do?”

Unfortunately there is no easy answer to this: any employer leaving the LGPS is liable for a cessation contribution that right now would be very substantial.

Closing the LGPS to new employees also carries a cost, as it leads to an increase in the employer contribution rate for existing members.

Our Funding Strategy Statement (see <http://www.spfo.org.uk/Governance/PolicyDocuments/FundingStratStrategy/emp>) contains further details.

The reality is that the LGPS is a long term commitment that employers cannot easily escape.

What’s happening on pensions

The last month has seen us issue a draft Admin Strategy to the representatives of our largest employers who attend our Admin Forum.

We have also issued annual benefit statements To Firefighters and “In Touch” our newsletter for deferred members.

Our new Councillors Guide to the LGPS has gone to print, and we will be issuing this directly to members soon.

As we understand that pensions administration is only part of the job that you do in your own organisation, we would like to remind you of the following sources of useful information:

The **Technical Bulletins** page in our website’s “Employers” area.

Minutes of quarterly **Committee meetings** in our website’s “Governance” area.

The **LGPS regulations** at <http://timeline.lge.gov.uk/>

The **SPPA website** at http://www.sppa.gov.uk/local_gov/home.htm

The **LGE website** at <http://www.lge.gov.uk/lge/core/page.do?pagelD=119455>



Regular ongoing promotion of the LGPS electronically

Pensions in Partnership Jan 2010



Using intranets and electronic documents/visuals it is now much easier than ever to promote the Local Government Pension Scheme (LGPS) regularly.

The visuals at the bottom of the page show how we have worked with South Lanarkshire Council to use the "in crowd" pay slip insert on their intranet.

This takes promotion of the LGPS beyond a static one-off pay slip insert and poster (the "in crowd" posters will be coming to you soon via your Liaison Officer) campaign.

If we were to commit to delivering to you a quarterly employee facing pension communication suitable for intranets, we could achieve regular ongoing promotion of the LGPS. With the Member Updates that we used for the introduction of the new LGPS on 1 April 2009 there is already a wealth of material that could be recycled.

We would therefore be grateful if you could let Chris know whether you would like your own organisation to participate in regular ongoing promotion of the LGPS electronically and to whom he should send the material electronically.

If you have any particular areas that you would wish covered, please feel free to suggest this to Chris (0141 287 7551) as a topic for a future promotion.

And the winner for 2009 is...

The UK pensions industry was united in voting the Fund a winner in 2009. At two separate awards ceremonies in December the Fund picked up three awards to add to the three it had already won earlier in 2009:

- Best administration, Pensions and Investment UK Scheme Awards 2009
- Institutional investor of the year 2009, Funds Europe
- Best new implementation of a scheme, Pensions and Investment UK Scheme Awards 2009.

Our new structure

Never content to rest on our laurels, we have made three key changes to our pensions administration structure.

1. We have brought together our Operations and Development functions under Andy Knox, our Chief Pensions Officer.
2. We have appointed Christine Anderson, previously our Team 1's Leader to the position of Principal Pensions Officer (Operations).
3. We have recruited Karen McClounie from the world of pensions consultancy (Karen has 30 years experience in third party pensions administration from JLT and Mercers) to the position of Principal Pensions Officer (Development).

