



# Pensions in partnership

January 2012



## IN THIS ISSUE:

- **30 Nov strike**
- **Literature**
- **Pensions politics**
- **2012 pension payment dates**
- **2011 valuation / FSS**
- **FRS 17**
- **High earners “fixed protection” calc**
- **SSI 2011 No 349**
- **Other news**

### 30 Nov strike

We have issued Technical Bulletin 41 outlining how employers should provide us with the required information for their employees who are members of the LGPS.

### Literature

A new (Dec 2011 version) Guide to the LGPS (that replaces the 2009 Guide updated by the 2011 sticker) is available from our website and will be provided to all new entrants to the scheme in their starter's pack.

### Pensions politics

Danny Alexander's 20 Dec statement to the House of Commons on public sector pensions is available at :

[http://www.hm-treasury.gov.uk/statement\\_cst\\_201211.htm](http://www.hm-treasury.gov.uk/statement_cst_201211.htm)

In it he confirms retention of the Fair Deal policy and says: “The local government association and the trades unions have agreed that the pension age in the new scheme will be linked to the state pension age, and that their preference is to deliver a career average scheme. Further discussions will take place over the next 3 months to agree the details.”

### 2012 pension payment dates

These are available at :

<http://www.spfo.org.uk/MembersServices/PensionerMember/>

### 2011 valuation / Funding Strategy Statement

During January we will advise about 50 employers that they will not be on the 19.3% common contribution rate and set their bespoke employer rates for 2012/13 to 2014/15.

We will shortly be issuing a revised draft Funding Strategy Statement for consultation.

### FRS 17

During January we will contact all employers who have previously requested IAS 19 / FRS 17 accounting disclosures for a March year end. If you have not previously required these but now need them, please email:

[mhairi.mcadam@ced.glasgow.gov.uk](mailto:mhairi.mcadam@ced.glasgow.gov.uk)

### High earners “fixed protection” calculation

We have asked (by email from Pauline Kerrigan or Chris Frohlich) all our employers for whom we have a member with a pay of £90K+ to supply us with an up to date pensionable pay for those members, so that we can provide them with information relevant to deciding whether to apply for fixed protection of their lifetime allowance. If you have not been asked to provide this info and you have such employees, please supply Chris or Pauline with the information.

### SSI 2011 No 349

As we will be promoting a linking up window of opportunity in our benefit statements and newsletters in 2012, we would urge you to tidy up any missing leavers / joiners data, so that these members can make an informed decision.

### Other news

We will issue In Touch 2011, our newsletter to our deferreds, at the end of January.

Slides from our employers Forum of 16 Dec are on our website at

<http://www.spfo.org.uk/Employers/TechnicalBulletins/>