



Pensions in partnership

July 2011



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CAY late payment interest rate

If any part of a lump sum is paid over a month late, interest should be added at one per cent above the base rate, calculated on a day to day basis and compounded with three-monthly rests, see:

<http://timeline.lge.gov.uk/scot/discpay/20090187/80192--e.htm#30>

Staying with redundancy, we'd like to remind you that the LGE's LGPC bulletin no 68 details how re-employment of under 55s after a redundancy retirement could cause unauthorised payment tax charges, see

<http://www.lge.gov.uk/lge/aio/5007301>

Supplementary Retirement Form For Changes In Pay

We have launched a new form that can be used if a retirement form has already been received by us and the member's pay has changed or been recalculated, see:

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

Pensions politics

The High Court has notified all parties involved with the legal challenge re **CPI** that their application for a Judicial Review has been granted, but expressed some scepticism about the merits of the challenge in the light of the Treasury Solicitors' response.

The Treasury has agreed to hold **separate negotiations with unions** on reforms to the Local Government Pension Scheme after acknowledging its funded status made it different to other public sector schemes. This announcement is particularly welcome, as it was made after Danny Alexanders' speech on 17 June that reaffirmed the Government's intention to raise employee contribution rates to public sector schemes.

IDRP medical flowchart

An IDRP medical retirement process flowchart has been added next to Technical Bulletin 26 at: <http://www.spfo.org.uk/Employers/TechnicalBulletins/technicalbulletins2.htm>

Other news

Slides from **our annual meeting** on Friday 17 June are available at: <http://www.spfo.org.uk/News/>

A news story about the **SPF Committee meeting** of 8 June is available at : <http://www.spfo.org.uk/News/>

Minutes of the **Admin Forum** of 24 June are available at: <http://www.spfo.org.uk/Employers/TechnicalBulletins/>

The LGE has issued **Bulletin 83** that includes information on plans for issuing guidance on auto enrolment in the Autumn.

Finally, the Prudential will be happy to deliver **presentations on the new annual allowance regime** on request (via our AVC account Manager, Robert Stormonth, on 01236 763486).