



# Pensions in partnership

November 2011



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### Annual benefit statements (ABS)

These will be despatched in four tranches during November and will be accompanied by a 2011 Fundnews.

Draft text for employers to use in an "all staff" email is available next to this PIP on our website.

We will be providing employers with any "no longer at this address" returned ABS, so that you can forward them onto your employees and advise us of their new address in the usual way.

### CAY

We have produced an "All about" CAY for employers. It has info on our process for redundancy retirements and is available next to this PIP on our website.

### Pensions politics

The judicial review hearing on the RPI / CPI switch took place on 25/27 October 2011. We await the judgement with interest.

There is a news article on our website advising that we do not expect any increase in member contribution rates from April 2012.

The rise in state pension age to 66 is being delayed by six months to October 2020.

### SSI 2011 No 349

The Local Government Pension Scheme (Miscellaneous Amendments) (Scotland) Regulations 2011 (SSI 2011 No 349) come into force on 14 Nov, see <http://www.legislation.gov.uk/ssi/2011/349/contents/made> for full details

Pension Credit (divorce settlements) members will be able to elect for payment of their benefits from 60.

Members with a Nominated Cohabiting Partner will be given the opportunity to purchase a reversionary pension for their partner in respect of some or all of their pre-06/04/1988 service. These pensions will be known as Additional Survivor Benefits Contributions (ASBC).

**NOTE: any election in respect of an ASBC must be made before 30 June 2012**

### 2011 annual report

This is available at <http://www.spfo.org.uk/Governance/Reports/AnnRepsAccounts/>

### New S18, certificate of permanent ill health

To protect against a tax charge being levied on ill health retirements, we have introduced a new form that is available from the Employers / Forms area of our website. As usual, please always check that you are using the most up to date version of any of the forms before completing them.

### Other news

It is expected that pension increases will be **5.2%** in April 2012, as CPI growth was that in the 12 months to 30 September 2011. RPI rose by 5.6% in the same 12 month period.

We have introduced new deferred member ill health retirement medical forms. These are not for employers, as we handle the process for ex-employees becoming permanently in ill health.