



Pensions in partnership

December 2011



IN THIS ISSUE:

- **30 Nov strike**
- **Forms**
- **2011 valuation**
- **Pensions politics**
- **SSI 2011 No 349**
- **Other news**

30 Nov strike

There is a News story on our website, and we will shortly be producing a Technical Bulletin on the administration requirements.

Forms

The Employers / Forms area of our website now has a **spreadsheet checker** that you can use to pick up obvious formatting errors before submitting our new entrants Excel to us.

We have made small changes to the S1A, S4s, S10 and bulks Excel.

On the new S4s the note just above the member's signature has been moved to the top of the forms. On the strike S4 it is emphasized that the form is needed even when the member does not wish to buy back strike days

The new S1A has an updated employer contribution rate.

The new S10 has a new Q about whether the member is remaining in the LGPS if flexibly retiring.

2011 valuation

The initial results from the 2011 valuation are that we are **97.3% funded**, an excellent outcome.

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

Pensions politics

The Chancellor's Autumn Statement on 29 Nov confirmed **April 2012's pension increase at 5.2%**.

The Government has announced some changes to auto enrolment staging dates for organisations with less than 3,000 employees, see <http://www.thepensionsregulator.gov.uk/press/pn11-28.aspx>

The Government has announced that the state pension age will be 67 from 2026.

SSI 2011 No 349

We are developing a plan to respond to the more restrictive regime on "link ups" that is coming in with SSI 2011 No. 349, see reg 22d at http://www.legislation.gov.uk/ssi/2011/349/pdfs/ssi_20110349_en.pdf

Other news

We are stockpiling post Nov 2 2011 pension sharing on divorce calculations (where the separation or implementation date occurred after that date), 2011 non-club transfers out / in, ARC quotes and AVC conversions, awaiting new Government Actuary's Department factors.

There is a news story on our website about 2011 employee member annual benefit statements.

The early indications from the SurveyMonkey and our phones are that this year's revamped annual benefit statements have been well received.

We will be despatching the **2011 Councillor annual benefit statements** shortly.

We are targeting the week commencing 12 Dec for the delivery of **Pensionnews 2011**, our newsletter to our pensioners.

Our office is closed from **Dec 24 to Jan 3** inclusive. **Merry Christmas**