



Pensions in partnership

August 2010



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CPI indexation (instead of RPI)

At this point the details of how this emergency budget proposal is to be introduced are unclear.

It is not good news for members as CPI usually grows by less than RPI, but it is likely to improve our funding position.

High earners in the LGPS to be taxed

The Government has issued a consultative document that is likely to affect the higher earning members of the LGPS.

The proposals could routinely lead to pensions tax charges for members of the LGPS earning £90,000 or even less, see:

http://www.hm-treasury.gov.uk/consult_pensionsrelief.htm

More pensions politics

The (first) Public Sector Pensions Commission's 7 July report made a number of suggestions for reforming public sector pensions, see:

<http://www.public-sector-pensions-commission.org.uk/>

These may or may not be taken up by the Hutton Commission on the same subject that will issue its first report in September.

Bulk redundancy calculations

To respond to the growing demand for redundancy retirement calculations we will shortly be announcing a new facility to request these in bulk using an Excel spreadsheet populated with basic member details.

Our office move

Our relocation is now scheduled to take place over the weekend of 14/15 August 2010. The delay was required to allow some cabling, systems connection and testing to be carried out.

After we move, the following arrangements will apply.

Telephone

No change – all numbers will transfer with us.

Email

No change – all email addresses will transfer with us.

Fax

Central Fax number - 0141 287 7393 (all other fax numbers will NOT transfer with us).

Post

Our new address will be Strathclyde Pension Fund, P.O.Box 27001, Glasgow G2 9EW.

Courier

Our new address for courier deliveries will be 6th Floor, Capella Building, 60 York St, Glasgow, G2 8JX.

Visiting

We will no longer be operating a drop-in visiting facility for scheme members as the new building will not accommodate this. Instead, visiting will be by appointment which can be made either with individual contacts or via our switchboard on 0845 213 0202.

Technical Bulletin 33

The last month has seen us issue Technical Bulletin 33 about dealing with life expectancy of less than a year.