

TECHNICAL BULLETIN

NO. 38

March 2011 updated Jun / Aug15



TO ALL EMPLOYERS WITH MEMBERS IN THE LGPS. PLEASE ENSURE COPIES ARE PASSED TO RELEVANT STAFF.

New Bank Account Employee and Employer Contributions

From 1st April 2011, Strathclyde Pension Fund's new bank account details will be as follows:

Bank: Royal Bank of Scotland
Sort Code: 83 – 44 – 00
Account No.: 00141997
Account Name: SPF Income

It is important that you ensure that all contributions payments and other payments to the Fund are made to this account, and that the existing account is not used after **31st March 2011**.

A different account will be used for payments in respect of unfunded pensions. Details of this will follow separately.

These changes are being made to ensure compliance with the Local Government Pensions Scheme (Management and Investment of Funds) (Scotland) Regulations 2010.

Please also ensure that you comply, with the following regulatory provisions:

- All contributions must be received by the Fund on or before the **19th** of the month following the calendar month in which they are deducted
- If the 19th falls at a weekend or on a bank holiday, contributions should be received by the previous working day
- To allow for BACS processing, monies should leave your account 3 clear working days before the 19th. Our strong preference is to receive payment by BACS but alternatively if you are paying by cheque please ensure that this arrives with SPFO 3 days prior to 19th of the month
- When the payment is instructed, the following identifier must be detailed in your BACS text box
 - **Employer number**; and
 - **Pension Fund Cost Centre**e.g. **Emp XXX/PFXXXX**

If you require this information, please contact Andrew McKerns (details below)

In line with our Administration Strategy and Regulations, we will be highlighting any late contribution payments as part of Committee reporting.

Further Information

If any of the above is unclear or if you require further information, please get in touch with your Liaison Officer

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or Andrew McKerns, Assistant Service Manager, andrew.mckerns@fs.glasgow.gov.uk