



**2006**

# **PENSION** NEWS

## **WELCOME TO PENSIONNEWS 06**

**AS YOUR PENSION IS LIKELY TO BE AN IMPORTANT SOURCE OF INCOME TO YOU, THE AIM OF PENSIONNEWS IS TO KEEP YOU INFORMED ABOUT THE FUND, THE PENSION FUND OFFICE AND PENSIONS MATTERS GENERALLY** page 03

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## NOMINATION FORMS

The Strathclyde Pension Fund guarantees to pay a minimum of 5 years pension to every retired member. When a pensioner dies within 5 years of retirement this means that a balance of pension, known as a death grant, becomes payable. The death grant does not form part of your estate and the decision regarding who should receive it rests with the Fund. For those of you who retired less than 5 years ago - have you completed a nomination form? This form is very helpful to us as it indicates who you would like any death grant paid to. If you are unsure whether you have completed such a form or you would like to receive one please contact this office.

**Remember: this only applies if you retired less than 5 years ago.**

Note: the 5 year minimum guarantee does not apply to members who left service prior to 1st April 1998 and deferred their pension benefits.

## 100 YEARS YOUNG!

Many congratulations to the following members who became, or are about to become, centenarians during 2006:

**Alexandrina Stevenson**  
from Edinburgh

**Ann Campbell** from Mull

**James Ramsay**  
from Arbroath

**Helen Marr** from Glasgow

**Daisy Martin** from Glasgow



## ANNUAL MEETING 06

Strathclyde Pension Fund's Annual Meeting took place in the Strathclyde Suite of the Glasgow Royal Concert Hall on Friday 23rd June 2006.

220 delegates attended and heard a variety of speakers give a series of presentations on issues topical to the Local Government Pension Scheme in general, and the Fund in particular.

Senior Pension Fund Office staff formally presented the 2005/06 Fund Accounts, Investment Report and Administration Report.

Guest speakers were Alison Murray from actuaries Hymans Robertson who gave a presentation on the 2005 actuarial valuation; Les Campbell from Glasgow Housing Association who gave his views on the Fund's newly established Representative Forum

of which he is a member; and Glyn Jenkins, Head of Pensions at Unison who provided a trade union perspective on the various changes which may be made to the Local Government Pension Scheme regulations.

The meeting is an important part of the Fund's communications strategy which ensures it is accountable to its members.



**WELCOME TO THE 2006 EDITION OF PENSIONNEWS.  
AS PART OF THE STRATHCLYDE PENSION FUND  
OFFICE COMMUNICATIONS STRATEGY PENSIONNEWS  
HAS BEEN PRODUCED AND ISSUED ANNUALLY TO ALL  
OF THE FUND'S PENSIONER MEMBERS SINCE 1996.**

Cathy (pictured right, sitting) runs the pensions payroll and manages the pensions payroll team

**As your pension is likely to be an important source of income to you, the aim of Pensionnews is to keep you informed about the Fund, the Pension Fund Office and pensions matters generally.**

A lot of this won't directly affect you. The performance of the investments (which continues to be very good) and the actuarial state of the Fund (which is also very good but under a bit more pressure than in the past) have absolutely no bearing on the level of your pension,

which is guaranteed. These articles are really provided for your information and interest.

Potential changes to the Local Government Pension Scheme have made a lot of headlines in the last year and led to a strike during March. (There is an article on the changes on page 06). The vast majority of these changes will only affect current employee members of the Scheme. There have been some changes to the rules regarding partners' and children's pensions, (see page 06).

Other items may require a response from you. Have you told us if you moved house or changed bank or are re-employed?

We also like to use Pensionnews to introduce you to some of the staff in the Pension Fund Office so that when you contact us you have some idea of who we are.

We hope you find this newsletter interesting and helpful. We are always happy to receive your comments.

## MEET THE PENSIONS TEAM

**George Kearney has worked in the Pension Fund Office since 1998.**

**Here are some of George's thoughts on life in the pensions payroll team.**

### **What do you like most about your job?**

At the end of each month you have a finished product. People who have recently retired go away with a nice cheque to spend on what they want. All the other pensioners have their money in their bank. Goal achieved, ready to start again.

### **What do you like least?**

Guaranteed Minimum Pension (issued by Inland Revenue) at state pension age. Quite often it has no real effect on your pension. But trying to explain it in plain English to pensioners is a bit like cracking the Da Vinci Code whilst doing a Rubiks Cube behind your back. But somehow we always manage.

### **If you could change anything about your job what would it be?**

Deaths. Unfortunately, an inevitable aspect of the job. Dealing with people often at their most vulnerable. All we can do is be there for them to help and advise them as best we can.

### **How does this job compare to your time in the navy?**

Don't get to so many sunny places like Gibraltar, USA, Europe or Faslane.

The job then was more varied, but this is a bigger challenge. More home time and home cooking.

### **You are currently studying for your IPPM (Institute of Payroll and Pensions Management) diploma.**

#### **How are you finding it?**

Challenging!! People working in pensions and those setting the Diploma Standards are having to relearn a lot

of regulations because of Inland Revenue "simplification" of the rules governing Local Government Pensions. It is however, a golden opportunity to get in at the ground floor and get to grips with it all.

### **What would be the first thing you would do if you won the lottery?**

Bank the cheque. Have a month's holiday to get over the shock. Then the usual, house, car (need to learn to drive), make sure family is OK, and of course give up the Job. I love what I do but not that much.



## CUSTOMER CARE

**THE STRATHCLYDE PENSION FUND OFFICE HAS ALWAYS BEEN COMMITTED TO CUSTOMER CARE. THE PENSIONS PAYROLL TEAM IN PARTICULAR ARE DEDICATED TO PROVIDING AN EXCELLENT SERVICE TO THEIR CUSTOMERS – THAT’S YOU, THE FUND’S PENSIONER MEMBERS.**

This year Glasgow City Council agreed a new Customer Service Strategy. The Pension Fund Office will be adopting the strategy to ensure that our high standards of customer care are maintained and where possible improved.

Early changes are that each member of the Pensions Payroll Team has now received an individual assessment on dealing with customers. And a new ‘Comments, Compliments and Complaints’ leaflet is now available at our enquiries counter for anyone who wishes to give us an opinion on our service delivery. We welcome feedback on our customer care whenever we are in contact with you, and always appreciate your views.

**Pensions Payroll Team**



## SOME GOOD NEWS ABOUT TAX FOR STRATHCLYDE PENSIONERS

**Do you worry about your tax affairs? Do you know if you are paying the right amount? Are you nervous of approaching HM Revenue and Customs for help?**

Did you know that more than 1.5 million people, including many older people, have not reclaimed tax they are owed? HM Revenue and Customs say there is £300 million waiting to be reclaimed.

TaxHelp for Older People (TOP) is a nationwide charity which provides an independent and free tax advice service for older people on low incomes who cannot afford to pay for professional advice. TOP has already helped over 20,000 older people since April 2001.

**Anyone aged 60 or over with a household net income of around £15000 or below can benefit from totally independent advice from tax professionals.**

Any personal income tax problem, no matter how minor it may seem, can be dealt with. It may be reclaiming overpaid tax, checking that your coding notice is correct, getting help with form filling or helping to negotiate with HM Revenues and Customs. Because TOP is an independent charity, it can offer completely impartial advice, which can be reassuring for those who are perhaps nervous of approaching their tax office or don't really understand what they say.

**Anyone who thinks they may be eligible for help from TOP should telephone the "lo-call" Helpline on 0845 601 3321.** All interviews with an adviser are by appointment and in private. You may also seek telephone advice if your query is a simple one.

Contact: Mike Hillan,  
TOP Scottish Regional Co-ordinator

## SCHEME CHANGES – SUMMARY

### Children's Pensions

As a result of changes introduced in the Finance Act 2006 all children's pensions which commence on or after 6th April 2006 will now cease at age 23 – where the member was still in service on or after 6th April 2006. This applies even if the child is still in full-time education.

Exceptions exist for financially dependent children who are mentally or physically handicapped and became so prior to age 17.

Where the member was already a pensioner member on 5th April 2006 and the child was born on or before 5th April 2007 then the age 23 restriction does not apply.

### Civil Partners' Pensions

Legislation effective from 5th December 2005 permitted same sex couples to enter into civil partnerships.

All scheme members, whether current or pensioner, are now entitled to benefits for their partner in cases where a civil partnership has been effected. The pension scheme now provides a partner's pension in respect of all service accrued after 5th April 1998.

The two changes above might be relevant to a small number of readers as it may affect their dependants' pensions.

As you know, once your pension is in payment it cannot be altered by changes in the regulations. So, whilst the following update on how the regulations are changing may be of interest to you, none of these will affect your pension.

### Update on Scheme Changes

Most members will be aware that there are likely to be various changes to the Scheme rules over the coming years. Last year's edition of Pensionnews featured a detailed article on likely changes. Perhaps the most controversial of the changes – the proposed removal of the Rule of 85 – later became the subject of industrial action and was widely reported in the press. As we go to press new regulations have just been signed by the Scottish Ministers which will remove the rule of 85 from the Scheme rules from 1st December

This article provides a summary of the current state of play as regards the various changes which may occur.

### Background

There are various reasons for the changes. UK pensions tax law changed on 6th April 2006 and this requires a number of changes to individual Scheme rules. Similarly new laws on age discrimination were introduced in the UK in October 2006 and this requires further changes. In addition, the Government want to modernise the Local Government Pension Scheme to ensure that it is fit for purpose and will continue to be so as population patterns, working practices and lifestyles continue to change in the future.

### 2006 Amendment (No.2) Regulations

These changes have now taken place. The amended regulations came into force in October 2006.

The most important items in these regulations are:

- Removal of existing scheme limits on benefits and contributions
- Removal of the Earnings Cap for High Earners
- Maximum age for employee membership raised to 75
- Introduction of Commutation of Pension for Lump Sum for all scheme members
- Changes to Additional Voluntary Contributions (AVC) arrangements
- Introduction of Flexible Retirement

### Removal of Rule of 85

Removal of the Rule of 85 means that in future all retirement benefits will be subject to an actuarial reduction if taken before age 65. There will be transitional protection for existing members.

### Removal of Compensatory Added Years Provisions

Currently employers are able to award additional years of service to employees who retire on grounds of efficiency or redundancy. This has the effect of providing them with an increased pension and lump sum fully funded by the employer. A minor amendment has been made to these provisions and they will be reviewed fully during 2007.

### New Scheme

The changes are set to continue with the introduction of a New Scheme. The Government has set out a timetable to achieve this in England & Wales from 1st April 2008. A start date of 2009 seems more likely for Scotland.

What form the New Scheme will take is far from clear. During the summer a consultation document was issued in England & Wales which suggested 4 possible models ranging from an updated version of the existing Scheme with some additional benefit improvements to a more radical proposal to base pensions entitlement on average career earnings instead of final years' salary.

Other items being considered for the New Scheme include:

- whether the employee contribution rate should increase
- whether to introduce tiered employee contribution levels so that employees who earn less would pay a lower rate of contributions
- extension of flexible early retirement provisions
- revised ill-health retiral provisions

One big decision will be what to do with members' existing service in the current scheme: should it be transferred into the New Scheme or should they retain their rights in the current Scheme and start to build up new rights in the New Scheme?

Proposals for the New Scheme in Scotland will be issued during 2007. But it will be some further time before its final shape becomes clear.

## NATIONAL FRAUD INITIATIVE (NFI) 2004

**IN THE LAST ISSUE OF PENSIONNEWS WE MENTIONED THAT THE SECOND NFI EXERCISE WAS UNDERWAY. WE HAVE NOW COMPLETED THIS EXERCISE, UNCOVERING SEVERAL CASES WHERE PENSION PAYMENTS SHOULD HAVE CEASED OR REDUCED. WE HAVE TAKEN STEPS TO RECOVER THESE PAYMENTS.**



### Data Sharing

The NFI exercise shared data with other public bodies such as DWP and Housing Benefit Offices. As a result of this we discovered several pensioners who were in receipt of DWP or Housing Benefit but who had not declared the existence of their pension to these bodies. In almost all of these cases the pensioners were unaware that their pension should be declared as earnings. To avoid this happening in future please remember that when you are asked for details of your income, when applying for a benefit, you must declare your pension.

### Why NFI?

Some of you have asked why we participate in the NFI exercise. The most important reason is to protect your pension fund and ensure that your fund money is not being lost through fraud and error. According to Audit Scotland: NFI 2004 identified 564 cases throughout Scotland of benefit payments having been claimed fraudulently or in error by public sector employees or pensioners. Strathclyde Pension Fund identified over £540,000 of pension overpayments and the forward savings from stopping these pensions is estimated at £3.4 million.

### NFI 2006

We are now due to submit data for NFI 2006. As with previous NFI exercises Glasgow City Council is under a duty to protect the public funds it administers. We will again share information with other bodies responsible for auditing or administering public funds, in order to prevent and detect fraud.

Please be assured that we are not targeting or accusing any specific individual or group. The entire exercise is carried out with strict confidentiality.

We have to provide the following formal notification regarding the National Fraud Initiative.

*Glasgow City Council as a Local Government body has a duty to protect public funds and must by law provide auditors with such information as they may request. Under NFI 2006 we are providing details of pensioners to Audit Scotland so that they can compare these with information provided by other public bodies. This will ensure that no pensions are being paid to persons who are deceased or no longer entitled to them and that occupational income is being declared when benefits are applied for.*

### Re-employment

**Thinking about returning to work for an employer that participates in the Local Government Pension Scheme? Or have you already done so?**

If so, remember that you have a statutory duty to inform us of any period of re-employment with this type of employer. Failure to do so may cause your pension to be overpaid. This is one of the checks carried out within NFI. Overpayment will be recovered by the Pension Fund Office. In some cases these recoveries have been very substantial.

**Richard McIndoe**  
Head of Pensions

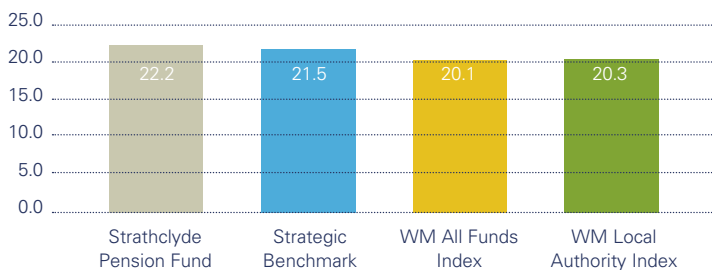
## FUNDNEWS INVESTMENT REPORT

### 2005 PERFORMANCE

The strong recovery which markets had experienced in 2003 & 2004 continued in 2005. The Fund's return of +22.2% was ahead of the benchmark return of +21.5%, the average UK pension fund return of +20.1% and the average Local Authority pension fund return of +20.3%.

All of the Fund's investment performance figures are independently produced and verified.

Investment Returns 2005



**Equities:** are shares in companies. The owner shares in the profits (or losses) and growth (or fall) in value of the company. The Fund owns shares traded in all the major markets in the world and also some in smaller "Emerging" markets.

**Bonds:** governments issue bonds as a means of borrowing money. The purchaser is entitled to a fixed annual interest payment together with eventual repayment of the purchase price. The Fund invests less in bonds than in equities but does own bonds issued by many of the largest governments together with some "corporate bonds" issued by companies rather than governments.

**Index-Linked:** a type of bond where the annual interest payment varies with inflation.

**Property:** the Fund owns a large portfolio of investment properties throughout the UK including offices, shops, shopping centres, retail parks and warehouses. Returns from property are a mixture of rental income and capital growth (i.e. growth in value).

#### Investment Strategy

The Fund runs a **diversified investment strategy** – i.e. it spreads its investments very widely to reduce the overall risk. Investments are spread across different asset types, countries, sectors, companies and investment managers. The **investment objective** is to deliver long-term returns which exceed the growth in liabilities – i.e. the cost of pensions. The strategic benchmark is designed to achieve this. Day-to-day investment decisions are made by external investment managers

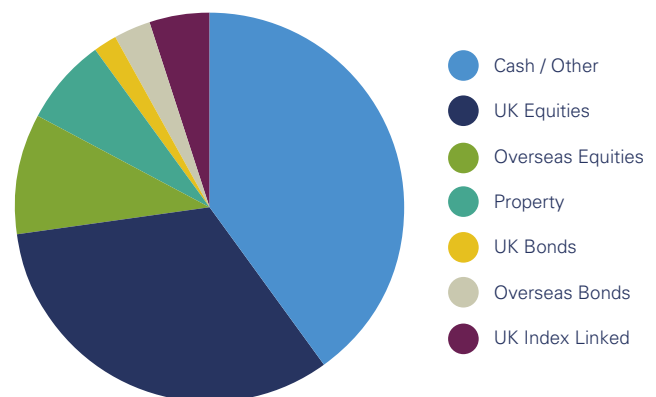
#### Market Background

Some of the main market themes in 2005 were:

- Equity markets in the UK, the rest of Europe and parts of Asia delivered high returns in 2005 as a result of a strong global economy leading to healthy growth in profits. Emerging Markets, Japan and the Pacific Rim in particular saw a strong recovery in equity market confidence.

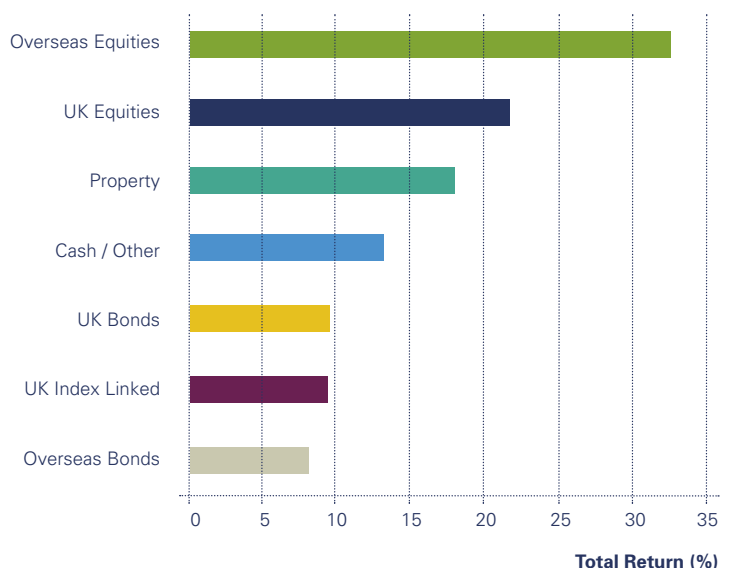
- The US market lagged Europe, partly due to the rapid rise in interest rates experienced there, and the already high stock market valuations.
- Concerns for investors included: the continued price strength of oil; increases in energy prices; a series of natural disasters including hurricanes in the US; and global terrorism. But these were not sufficient to dampen enthusiasm for equities.
- Sterling continued to lose value against the Dollar, with the markets becoming increasingly focused on the divergence in monetary policy between the Bank of England and the Federal Reserve. Sterling also fell against the Euro, as expectations grew that Euro interest rates would rise more quickly than previously anticipated.
- Bonds had another good year as investors – particularly UK Pension Funds – continue to buy them and push up prices.
- UK Commercial Property had yet another year of double digit returns.

#### Fund Structure as at 31st December 2005



As at 31 December 2005 the Fund value stood at £8,274 million

#### Fund Returns for 2005





## FUND ACCOUNTS 2005/06

2004/05 £000		2005/06 £000
<b>FUND INCOME</b>		
86,011	Contributions Receivable from Employees	91,464
2,242	Additional Voluntary Contributions (AVCs)	2,430
204,686	Contributions Receivable from Employers	226,843
12,080	Additional Contributions from Employers	20,363
31,494	Transfers In	28,000
235	Other Income	339
<b>336,748</b>		<b>369,439</b>
<b>FUND PAYMENTS</b>		
200,462	Pensions	209,456
33,461	Lump Sums	38,281
1,860	Refund of Contributions	1,664
23,948	Transfers Out	17,498
3,047	Administrative and Other Expenses borne by the scheme	3,221
1,074	AVC Benefits	1,127
<b>263,852</b>		<b>271,247</b>
<b>72,896</b>	<b>Net Addition from Dealings With Members</b>	<b>98,192</b>
<p><i>Pensions and other payments during the year were met from current income, so there was no need to draw down cash from investment portfolios.</i></p>		
<b>RETURNS ON INVESTMENTS</b>		
164,747	Investment Income	186,882
(12,184)	Investment Management Expenses	(14,684)
(2,139)	Overseas Tax	(2,460)
601,552	Change in Market Value of Investments	1,696,730
<b>751,976</b>	<b>Net Returns on Investments</b>	<b>1,866,468</b>
<b>824,872</b>	<b>Net Increase in the Fund during the year</b>	<b>1,964,660</b>
<p><i>Investment income and capital gains achieved in the year produced an increase in Fund value of just under £2 billion.</i></p>		
6,179,453	Opening Net Assets Of The Scheme*	7,004,325
824,872	Asset Movement During the Year	1,964,660
<b>7,004,325</b>	<b>Closing Net Assets of the Scheme</b>	<b>8,968,985</b>

*Once again, the Fund accounts closed at their highest ever recorded value, at just under £9 billion. However, it should be noted that these accounts show assets only. Liabilities are shown in the actuarial valuation.*

*\*2004/05 opening balances have been adjusted to reflect a change in accounting practice. Additional Voluntary Contributions are now included in the Fund's accounts.*

## ACTUARIAL VALUATION

**Actuary:** a mathematician specialising in the calculation of risks, and usually working in the insurance or pensions industry.

**Assets:** the Fund's investments.

**Liabilities:** the total expected value of future pensions payments from the Fund to its members.

**Surplus/Deficit:** the difference between assets and liabilities.

**Funding Level:** a funding level above 100% means there is more than enough money in the fund. A level below 100% means that employers will have to pay more into the Fund.

As a requirement of the Local Government Pension Scheme regulations, an actuarial valuation of the Fund is carried out every 3 years. The latest valuation was carried out as at 31st March 2005. The valuation acts as a "health check" on the Fund. The actuary assesses whether the assets of the Fund are enough to meet its liabilities and how much employers will need to pay into the Fund in future. Results of the valuation were confirmed during March 2006.

### Results

#### Funding Level

As at 31st March 2005, the funding position was as follows:

<b>Fund Assets</b>	<b>£7,005m</b>
<b>Fund Liabilities</b>	<b>£7,235m</b>
<b>Deficit</b>	<b>£230m</b>

This indicates a funding level of 97%, which has fallen from the previous valuation in 2002, when the funding level was 108%. The fall in the funding level resulted from a combination of a difficult investment period immediately after the last valuation together with an increase in the cost of providing pensions in future.

#### Funding Strategy

The Fund has a target funding level of 100%. In order to get the funding back to that level, the actuary recommended that employer contributions into the Fund should increase.

#### Employer Contribution Rates

The level of employer contributions may have an effect on Council Tax, so increases are usually phased in to minimise the increased cost in any one year. The following contribution rates for most employers were agreed.

Year to	Rate (as % of employee contributions)
31 March 2007	260%
31 March 2008	270%
31 March 2009	280%

Some employers will pay more than these amounts.

**Remember:** none of this affects your pension. The Local Government Pension Scheme is a statutory scheme. This means that your pension is guaranteed by law.

#### Update as at 31st March 2006

The Fund asked the actuary to update the results a year after the valuation. The updated position was as follows.

Date	31 Mar 2005	31 Mar 2006
	£m	£m
Assets	7,005	9,020
Liabilities	7,235	8,651
Surplus/(Deficit) (230)		369

**Funding Level** 97% 104%

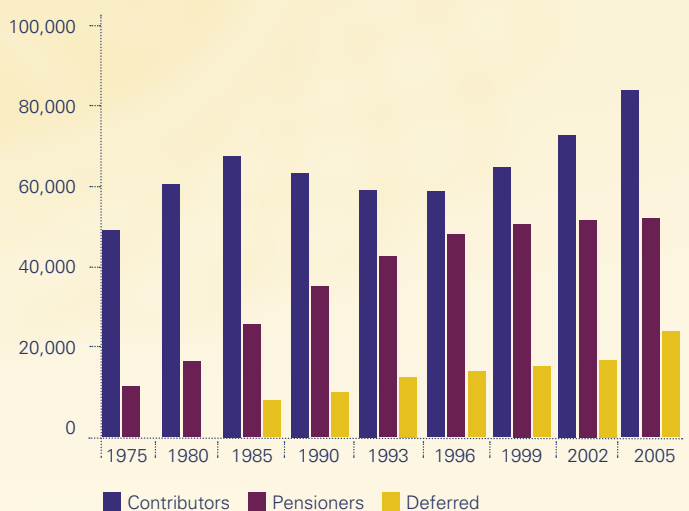
There is some estimation involved in the updated figures. But the position had clearly improved after March 2005 as a result of excellent investment returns.

#### Fund Membership

At the valuation date, the Fund had the following membership.

Contributors	<i>Members currently working and paying into the Fund</i>	86,000
Deferred pensioners	<i>Members who have stopped paying into the Fund (usually because they have changed jobs) but have not yet retired</i>	27,000
Pensioners	<i>Retired members currently receiving a pension from the Fund</i>	57,000
<b>Total Members</b>		<b>170,000</b>

The chart below shows how membership of the Fund has grown since it was established in 1975.



#### Further Information

The Funding Strategy Statement and the full Report on the 2005 Actuarial Valuation are available on the Fund's or the Council's website or on request from SPFO.

## REPRESENTATIVE FORUM



**SINCE BECOMING CONVENER OF THE STRATHCLYDE PENSION FUND COMMITTEE IN 2003 ONE OF MY MAIN PRIORITIES HAS BEEN THE GOVERNANCE OF THE FUND – THAT IS THE STRENGTH OF ITS DECISION-MAKING AND MANAGEMENT PROCESSES.**

**In the last year we made a very significant improvement to this with the creation, after wide consultation, of the Strathclyde Pension Fund Representative Forum.**

The Forum brings together representatives of all of the Fund's main stakeholder groups, in particular participating employers and trade unions, in a formal quarterly meeting. This ensures that there is an ongoing dialogue on the management of the Fund and on wider pensions issues to the benefit of all interested parties. This has already proved to be the case in the early meetings of the Forum.

One key member of the Forum is the Pensioner Representative who speaks up on behalf of all of the Fund's 57,000 pensioners. In last year's Pensionnews we asked for volunteers from amongst our pensioners to take on this very important role. David Thomson was later selected from a very strong field of candidates.

**Councillor Ruth Simpson**, Convener  
Strathclyde Pension Fund Committee



**I RECENTLY BECAME A PENSIONER MEMBER OF THE STRATHCLYDE FUND, HAVING RETIRED DURING 2004. BEFORE THAT I HAD CONTRIBUTED TO THE FUND FOR 25 YEARS WHILST WORKING AT THE QUEEN'S COLLEGE GLASGOW, WHERE I WAS HEAD OF FINANCE AND COMPANY SECRETARY, THEN AT GLASGOW CALEDONIAN UNIVERSITY, WHERE I WAS DEPUTE HEAD OF FINANCE UNTIL MY RETIREMENT.**

**When the Fund started looking for a pensioner representative last year, I immediately thought it was a role where I could make a real contribution and which I might also enjoy!**

As a Chartered Certified Accountant, I have spent my career dealing with finance in education and also auditing major listed UK companies. I am familiar with many of the funding, investment and management issues which the Fund has to address. Now, as a pensioner, I am able to take a slightly different, more detached view, as I am no longer involved in the hurly burly of day to day management.

I think this puts me in a good position to speak up on your behalf at Representative Forum meetings. The early meetings have been positive and useful for all concerned. I consider that the Forum is a very beneficial development for members of the Fund. I can be contacted through SPFO if there are any issues you want to raise.

**David Thomson**,  
Pensioner Representative



## CHANGING BANK PLEASE REMEMBER TO INFORM US IMMEDIATELY OF ANY CHANGES TO YOUR BANK DETAILS.

For security reasons we must have confirmation of any bank change in writing and signed by you. You can do this easily using the a tear-off slip below. Simply complete, tear off and post to us. Email notification can also be accepted if you have set up a password with us beforehand. Get in touch if you want to know more about this option.

## MOVING HOUSE

If you have moved house recently did you remember to give us your new address? We need this to keep you informed about your pension rights. Changes of address should be notified using the tear-off slip below. Just complete, tear off and post it to us.

**Please remember to quote your national insurance number or your pension reference number on any correspondence. Your pension reference number can be found in the top right corner of your payment advice slips.**



✂

Name .....	Ref no. ....
<b>ADDRESS CHANGE</b>	
Old Address .....	New Address .....
.....	.....
.....	.....
<b>CHANGE OF BANK/BUILDING SOCIETY</b>	
<b>Details of old account</b>	<b>Details of new account</b>
Bank/Building Society Name .....	Bank/Building Society Name .....
.....	.....
a/c no. ....	a/c no. ....
sort code .....	sort code .....
roll no. .... <small>(B/Society only)</small>	roll no. .... <small>(B/Society only)</small>
	Signature .....

## CONTACT DETAILS BY POST

Pension Payroll Section  
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Charlotte House, Floor 2,  
78 Queen Street  
Glasgow G1 3DN

**By phone** 0141 287 7476  
**By fax** 0141 287 7393  
**Email** spfo@fs.glasgow.gov.uk

**Tax Enquiries**  
HMRC  
Centre 1 – Tel: 0845 0703703  
(calls are charged at local rates)

More information on your pension fund can be obtained by logging onto [www.spfo.org.uk](http://www.spfo.org.uk)