



Pensions In Partnership



Nov 2014

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LGPS 2015 Comms material

Why not use your intranet or an all staff email to promote the 7 minute member **video** that will soon be available from the homepage of the LGPS 2015 website. View it at:

<https://spectrecom.wistia.com/medias/n5v5wubya1>

There are two extracts from our upcoming Fundnews 2014 available in pdf form next to this PIP on our website that you could also use to spread the word about LGPS 2015.

2014 benefit statements

Employee statements will be going out with Fundnews and an AVC leaflet from the Prudential **during November**.

Pensionnews, our newsletter for our pensioners, is expected to go out at the start of December.

Authorised signatories

We would welcome all of our employers supplying us with an up to date list of people authorised to approve pensions matters within your organisation. **Lists and sample signatures** should be emailed to one of our Liaison Officers.

LGPS 2015 Payroll Guide

There have been some small changes to section 3 of this, see

<http://www.lgpsregs.org/index.php/scotland/scot-hr-payroll-guides>

Our 2014 annual report

The final, audited report is **now available** from the Publications : Annual reports area of our website.

Improving how we manage data

Where there is an Excel spreadsheet available from the **Employers : Excel spreadsheets** area of our website at <http://www.spfo.org.uk/index.aspx?articleid=9441> employers should **not** use a Form from the **Employers : Forms** area of our website but submit the data to spfosub@fs.glasgow.gov.uk using an Excel spreadsheet.

Forms and business as usual correspondence should continue to be sent to spfo@glasgow.gov.uk from which an automatic acknowledgement will be issued.

Any **project related responses / correspondence** should be sent with a **read receipt** to one of our Liaison Officers

george.maciver@fs.glasgow.gov.uk

or robert.wright@fs.glasgow.gov.uk who will issue an acknowledgment email using the appropriate Subject heading (Authorised signatories, Pen Rem, Valuation, Posting, Committee, etc).

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Pensions politics

The Taxation of Pensions Bill is available at:

<http://services.parliament.uk/bills/2014-15/taxationofpensions.html>

More detail about the **Guidance Guarantee** announced in the 2014 Budget has been published in amendments to the Pension Schemes Bill 2014-15, see <http://services.parliament.uk/bills/2014-15/pensionschemes.html> .

Basically DB schemes will be required to signpost members with AVCs to the new service.

Under new government plans **highly paid public sector employees** who take a redundancy payment / CAY then return to the same part of the public sector within a year would need to repay the taxpayer, see

<https://www.gov.uk/government/news/highly-paid-public-sector-administrators-to-face-redundancy-clawbacks>

Actuarial valuation

We will shortly be issuing a **briefing note** on the 2014 actuarial valuation.

Other news

The Prudential have reduced their **exit charges on AVCs** that do not run for five years, so that w.e.f. 28 October 2014 they are: 3% in year 1, 2% in year 2, 1% in year 3 and no exit charge after 3 years.

SPFO no longer pay any **funeral costs** following the death of a member (this was stopped a few years ago).

The LGPC will shortly issue **Bulletin 119** at:

<http://www.local.gov.uk/web/workfor/celebrary/lgpc-bulletins>

We have been shortlisted for 2 **LGC Investment 2014 Awards**: Fund of the year (above £5bn) and Best approach to responsible investment.

We have made some small changes to our **death grant nomination form**, see the Publications : Forms area of our website at

<http://www.spfo.org.uk/index.aspx?articleid=9433>

The SPPA are now responsible for the **Police and Fire** (non-LGPs) pension schemes.