



Pensions In Partnership



Aug 2015

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Contact Customer Service

George Maciver and Robert Wright, our Liaison Officers, have been seconded onto projects for a few months, but the services they offered are still available.

Please therefore contact our Customer Service team on **0345 890 8999** for any general help you need.

For specific employer requirements, please contact Juan Fernandez (0141 287 7337) or Brian Rodden (0141 287 7421).

LGPS 2015

Timeline LGPS (Scotland) regs are now available from the LGPS regulations website.

Annual allowance

The 8 July Budget announced the introduction of **a tapered annual allowance for 2016 / 17 onwards for high earners**.

This will mean a reduced annual allowance for those earning over £110,000 (excluding their pension contributions).

Annual benefit statements

We will be issuing these to employee members towards the end of August.

2015 / 2016 year end

Next year we will still need the same information (based on FTE final pay as defined by the 1/60th and 1/80th regs) supplied to us this year PLUS an additional template for the CARE LGPS 2015 scheme.

Pensions politics

The Treasury is consulting on plans to cap the value of redundancy benefits in the public sector at £95,000 including strain on the Fund and compensatory added years (CAY).

The Government has published a consultation on pensions tax relief. This may lead to a significant overhaul of the current system.

The Government has published a consultation about simplifying the tax and NI treatment of termination payments.

For reference

The LGPC have issued **Bulletin 133**, see: <http://www.lgpsregs.org/index.php/re-sources/news-updates>.

It contains a handy list of current LGPS websites.