

LGSS Pensions Employer Newsletter

Issue 1

Spring 2017

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Welcome to the first edition our brand new quarterly newsletter for employers in the Cambridgeshire and Northamptonshire Pension Funds. The new Scheme Year is here, so we thought we would take this opportunity to launch our new way of keeping in regular touch with you and, hopefully, increasing your engagement with the LGPS. We hope that you will find this newsletter both interesting and informative; don't worry, it won't be all business...

Alongside plenty of useful information, you will also find some fun and interesting articles that may or may not be pension related and with each edition you will get to learn a little more about the LGSS Pensions team, thanks to our "2 minutes with..." article, where we sit down with a member of the team for a brew and a few questions, so that you can get to know us a little better.

Of course, there will be some topical articles which will hopefully broaden your knowledge of the LGPS and keep you informed of any changes here at LGSS Pensions and the wider pensions world. You will also find information about our latest events, including key dates for your diary, and details of how to book any of our training courses.

Finally, there will also be the opportunity for you to contribute to this newsletter. We are always interested to find out more about your experience with the scheme and I am sure other employers will be too. Please let us know if you would like to contribute an article from the employers perspective.

We hope you enjoy reading this newsletter and, as always, we appreciate your feedback so do let us know what you think.

Employer Services and Systems Team Manager

The Employer Services Team:



Richard Sultana
Employer Liaison Officer



Kate Escudier
Employer Liaison Officer



Amy Hughes
Pensions Officer



Louise Hogan
Pensions Officer

Valuation

The 2016 Triennial Valuation is now complete and all employers have been issued with their individual contribution rates for the next 3 years .

The Valuation Report, including the Rates and Adjustments certificate, which details the contributions due from each employer, is now available on our website, alongside the Funding Strategy Statement for both the Northamptonshire and Cambridgeshire Pension Funds.

If you are still unsure of your employer contribution rates, for the next three years, please contact either the Employers or Contributions teams, by email.

LGSS Pensions have moved...

We will shortly move to our new home at Angel Square - the new purpose built Public Sector Hub, in Northampton. We should be in our new home by the summer but in the meantime we will be in temporary accommodation.

The best way to contact us will continue to be by email or phone, using either the main office number or the Employer Helpline.

THE END IS HERE...

Are you prepared?

No, we are not turning into doomsday survivalists but the end of the Scheme year has now passed; which means it is time to start completing the annual return you need to send us. Like last year we will be asking you to submit this by the end of April.

To help you with completing your return, we recently ran a number of online webinar sessions which showed attendees how to complete the annual return template and how to correctly calculate pensionable pay. Don't worry if you missed these sessions, you will find dates for the next sessions in the "Key Dates" section of this newsletter.

We recognise that year end can be a stressful period, with competing demands on your time, so these webinars are designed to make life easier for you. The template is also designed to make the process quicker and easier; letting you know if the data you have entered looks correct or if more work is needed. This should minimise the number of queries you receive from us.

Please visit our dedicated "Year end" pages on our website for more information.

2 Minutes with...

Kathryn Escudier - Employer Liaison Officer

Kate joined the team in 2015 as a Pensions Officer and moved to her current role the following year. You may have met Kate at one of our training events or employer forums.

First of all; what are you drinking?

Coffee, strong with a touch of milk... and lots of it!

What's your favourite book?

'The 100 year old man who climbed out of the window and disappeared' by Jonas Jonasson.

Who is your favourite Musician/Band?

Crowded House

What is your favourite film?

Deadpool or True Romance

What is your greatest achievement?

Besides raising two fabulously funny boys, surviving white water rafting in the white Nile in Uganda.

Which 5 guests, historical or present, would you invite to dinner?

Professor Brian Cox, Dawn French, Tim Roth, John Bishop and Robbie Williams.

Employer Forums

Our last Employer forum took place in November with over 91 people attending to learn more about the valuation of the Pension Fund and take advantage of the opportunity to quiz our Scheme Actuary, directly. As with the last valuation, we also gave employers the opportunity to have one to one sessions with officers from LGSS Pensions and the scheme actuary. The day was a huge success and we would like to thank everyone who attended. We look forward to seeing more of you at the next one.

If you haven't been to our Forum before, here are some comments from those who have attended.

The Actuaries made a complex subject understandable. Mark Whitby's background information was very useful in providing local context to current international events.

Very clearly explained and interspersed with humour.

Delivered in a way using terms which I could understand. Thank you, I learned a lot.

A good overview of the current situation and a great chance to speak to LGSS Pensions Officer and the Actuaries in person.

Did you know?

- The first Basic State Pension (BSP) was worth 5 shillings (25p) per week and was paid in full to individuals aged 70 or more with an annual income of £21 a year or less.
- The biggest UK Pension pot, recorded in 2010, was worth a whopping £21.1m and paid out £1.3m annually. This belonged to a former Chief Executive of a large petroleum company.

...and they say public sector pensions are gold plated!

- In 1901, for every pensioner in the UK, there were 10 people working. In, 2010 there were 3 people working to every Pensioner in the UK. By 2050, it is believed there will be 2 workers to every Pensioner.

Its Alive..

Our new Pensioner payroll, that is...

You may remember that we have been working on moving the payroll service for our pensioners in-house. It has been a long project but we are finally there and on 1st October 2016 we went live with our new in house Pensioner Payroll system.

LGSS Pensions administers 6 separate pensioner payrolls, paying over 30,000 members across the LGPS, Teachers' Pension and Firefighters' pension schemes.

Using Altair Payroll enables us to manage the journey of our members from joining the scheme, all the way through retirement, across one platform and will enable us to improve efficiency and reduce administration costs.

Starters and Leavers Information

It is important that you remember to send us notification when you enrol a new member into the LGPS or when someone leaves, as soon as possible.

We have recently received a high volume of late, bulk notifications of new starters and leavers, from employers.

We recently sent an email to all employers reminding you of the importance of supplying this information as soon as a member starts or leaves the LGPS. This leads to delays in processing pension matters for your members and may lead to members not receiving their benefits when they should.

It is important that you email this information to us, or upload it via employer self service, as soon as possible, after the event.

Payment of Contributions

Please remember that all payments of monthly employee and employer contributions must be received by the 19th of each month, accompanied by a completed contribution return form.

Failure to pay contributions on time may lead to you being reported to the Pension Regulator and missing out on important gains from investments.

If you are unsure of how to submit or complete the contribution return, please do not hesitate to contact the team using:
pencontributions@northamptonshire.gov.uk

Contact us...

Email: PenEmployers@northamptonshire.gov.uk

Telephone: 01604 364621

Web: <http://pensions.cambridgeshire.gov.uk>

<http://pensions.northamptonshire.gov.uk>

Employer Training

The next set of training sessions will be conducted via webinar, meaning you can log on and join from your place of work. Below is a list of training that will be going ahead over the next 3 months!

| | |
|-------------|---------------------------|
| 13 Apr 2017 | Ill Health process/IDRP |
| 13 Apr 2017 | Employer Responsibilities |

| | |
|-------------|---------------------------------|
| 20 Apr 2017 | Completing your Year End Return |
| 20 Apr 2017 | Completing your Year End Return |

Places on each slot are limited to 30 per session so spaces will be allocated on a first come first served basis.

Please email us for an enrolment form.

And now for something completely different...

With Easter just around the corner here are some interesting facts about Easter Eggs...

1. The UK's first chocolate egg was produced in 1873 by Fry's of Bristol.
2. Roughly 80 million Easter eggs are sold each year in the UK.
3. In 2007, an Easter egg covered in diamonds sold for almost £9m. (You can keep your diamond egg - we want chocolate!)
4. 1.5 million Cadbury Crème Eggs are made every day - That's enough to make a pile 10 times higher than Mount Everest!

