

Pensions Update

Quarter 3 - 2019



your pension our world

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My Pension Online



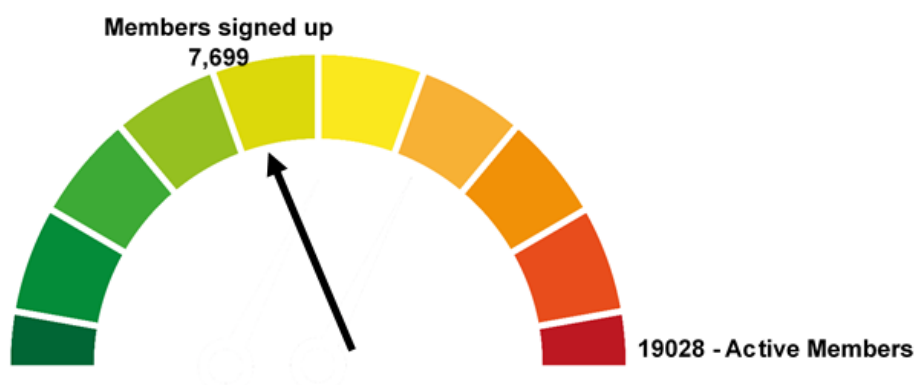
Take charge of your pension

My Pension online allows members to obtain information about their pension quickly and easily. Once signed up members will benefit from being able to:

- View any estimates they have requested
- View annual benefit statements
- View who they have nominated to receive their lump sum Death Grant
- Calculate pension benefits due at retirement
- Change address details
- Receive electronic communications

With members getting direct communications from us this will remove some of the work by employers to communicate things such as annual benefit statements.

LPFA has approx. 7,699 active members signed up to use the member self service facility, which is a great start and with your help we want to increase this in the coming year. visits.



How are we going to do this I hear you ask.....

This years LPFA Fund Members Forum proved to be an excellent opportunity for us to kick start this campaign, we had a My Pension Online (MPO) help desk and the engagement team equipped with tablets were aiming to sign up a 10th of member attendees. we will feed back to you what the results were.

My Pension Online

We will also be sharing with you communications that you can in turn share with your employees through your own communication channels.

What we have produced

- Get online poster and postcard
- Produce your own retirement estimate postcard
- Direct email message template
- User guide

What we plan for the future

- A campaign to promote the use of MPO in the coming year, we will contact you via email or this newsletter directly once this is underway.

Engagement Team

Your Pension Service

Local Pensions Partnership

Save the Date!

Employer Forum

London Pensions Fund Authority Employers Forum
Tuesday 12 November, 9am-1pm
London's Living Room,
City Hall, The Queens Walk, SE1 2AA

To reserve a place, please [register online](#)
The event agenda is available on Eventbrite

Employer Policy on Flexible Retirement

The Local Government Association Communications Working Group discussed member options on flexible retirement at a recent meeting. The consensus of the group was that partial flexible retirement was rarely adopted by scheme members, but that this may be due to a lack of awareness of the provision.

Partial flexible retirement may be an attractive option for members who have reached their critical retirement age for some of their benefits but have several years until they reach their State Pension Age.

The employer's policy on flexible retirement should set out:

- whether they allow flexible retirement under regulation 30(6) of the 2013 regulations
- whether to waive any actuarial reduction that would apply if the member is flexibly retiring before their normal pension age, and
- **whether to permit the member to choose to draw all, part or none of the pension benefits they have built up after 1 April 2008** (benefits built up before 1 April 2008 must be taken on flexible retirement in accordance with regulation 11(3)(a) of the LGPS (Transitional Provisions, Savings and Amendment) Regulations 2014).

If we take the third example and a member who has reached age 60 and joined the LGPS at 30, they would have:

- 18 years in the pre 2008 scheme which would be payable without reduction,
- 6 years in the 2008 to 2014 scheme subject to 5 years early reductions and a further;
- 6 years in the CARE scheme subject to 6 years early reductions.

The list of discretions and the discretionary policies guide contain more information on employer discretions, both can be found on the guides and sample documents page of [the LGPS website](#).

Actuarial guidance on flexible retirement provides more information on the operation of partial flexible retirement and the treatment of the residual pension when the member retires fully.

Neil Lewins

Technical Manager

Local Pensions Partnership

Technical Updates

On 30 May 2019, the LGA published Bulletin 185.

Consultation: Local valuation cycle and the management of employer risk

The article alerts people to the recently launched consultation which covers the following areas:

- (1) amendments to the local fund valuations from the current 3 year (triennial) to a 4-year (quadrennial) cycle
- (2) a number of measures aimed at mitigating the risks of moving from a triennial to a quadrennial cycle
- (3) proposals for flexibility on exit payments
- (4) proposals for further policy changes to exit credits
- (5) proposals for changes to the employers required to offer local government pension scheme membership

The consultation closed on 31 July 2019.

Simplification project

The article provides an overview on the 'Simplification project', which is to look at ways to make the regulations more adaptable, flexible and easier to administer.

New round of pension compliance checks

The article sets out details of The Pensions Regulators latest round of checks on employers who are suspected of not complying with their auto-enrolment duties.

[Further bulletins](#) can be found on the LGPS website.

Neil Lewins

Your Pension Service

Local Pensions Partnership

Annual Benefit Statements

We have recently contacted all active scheme members to notify them that their Annual Benefit Statement for 2019 is now available. For those members signed up to My Pension Online – or those who we hold an email address for, we contacted by email.

Any members who have opted out of electronic communications received a printed copy of their Annual Benefit Statement through the post.

We encourage you also to communicate with active scheme members where possible, to recommend that they sign up to My Pension Online to view their Annual Benefit Statement.

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Forms and Guides

Your Fund Guides

Following feedback from employers we have recently updated the YourFund guide to better assist you in carrying out necessary processes. This guide walks you through the online forms that are available and explains the portals functionality, site administrators role and site users roles. The guide can be found in the Employer Forms and Guides section of the [YourPension website](#).

We always welcome feedback on how we can make improvements, if you have any feedback please email: engagement@localpensionspartnership.org.uk

Active Members Newsletter

In August we launched an Active members newsletter which will be published on an annual basis, the newsletter covers the latest news in relation to the scheme. This years edition includes information on My Pension Online, Pensions Increase, 50/50 option and Pension Scams to name a few, if you haven't seen it yet '[take a look!](#)', it is available on the website and on My Pension Online.

IDRP Appeals

[Internal Dispute Resolution Procedure](#)

The appeals guide has recently been updated to expand further on the process surrounding appeals. The guide is designed to assist employers who have received a Stage 1 formal complaint. You can find the latest version on the employer's section of the [YourPension website](#).

Leaver Forms

It is important for employers to remember to inform us of leavers as soon as a member notifies you that they have left the scheme. Leaver forms should be submitted via the YourFund Portal, if you are not sure how to complete this process please refer to the 'Scheme leaver' section in the latest YourFund user guide on the website. Not doing so puts us at risk of breaching disclosure regulations.

Ill Health Certificates

In June the Local Government Association released a revised version of ill health certificates. These are available on the employers section of the website. Please discard any previous versions you may have saved elsewhere.

Pension Surgeries

Staff from Your Pension Service will be hosting pension surgeries on 7 October 2019 and 3 March 2020. The surgeries will enable members to come and ask any question they have about their LGPS pension. Both surgeries sold out very quickly but we will be organising some road-shows in the near future and will keep you informed on the feedback we get from all of these events.

Engagement Team
[Your Pension Service](#)
Local Pensions Partnership

Contacting Us

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Opening Hours

During the holiday period the Your Pension Service will be operating revised hours:

Opening Hours:

23 rd December 2019	09:00 - 16:00
24 th December 2019	09:00 - 16:00
27 th December 2019	Closed
30 th December 2019	09:00 - 16:00
31 st December 2019	09:00 - 16:00
2 nd January 2020	09:00 - 16:00

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