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Inflation Increase

UK CPI for the year to 30th September 2022 has been confirmed as +10.1%.

We expect that this will be the basis for April 2023's pension increase of pensions in payment, and revaluation of all career average benefits for active and deferred members.

This needs to be confirmed in the Pensions Increase (Review) Order and Public Service Pensions Revaluation Order which will be made in parliament early in 2023.

Ill Health Retirement Seminar – The Pensions Ombudsman (TPO)

Following on from the TPO seminar held on 22nd September, discussions are ongoing with SPPA.

Changes to the SPPA guidance are anticipated. Employers will be consulted before being finalised.

i-Connect

All employers are required to submit regular electronic returns no later than the 19th of the month following the reporting period. It is imperative that we receive your submissions on time.

Under the regulations it is a statutory obligation that this information is sent to us. When we don't receive the submission, it means we are not notified of joiners or leavers so failure to provide this information is having a direct impact on members.

Failure to provide submissions on time are also reported to The Strathclyde Pension Fund Committee and The Pension Board and may also result in the matter being reported to The Pension Regulator. If submissions are late then charges may be applied in line with our Pensions Administration Strategy.

For Reference

The LGPC has published [bulletin 230](#). Points of interest within the bulletin include:

- Draft Pension dashboard regulations laid
- FCA warning regarding pension scams.