



# Pensions In Partnership



November 2019

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### Pensions Increase 2020

2020's pension increase will be +1.7%, in line with September 2019's CPI inflation figure. We will adjust employee members' CARE accounts by +1.7% on 1 April 2020.

The SPPA will use +1.7% to set 2020 / 2021 employee contribution rate salary bands (usually published in March).

2020 / 2021 employer contributions have been set by the 2017 actuarial valuation.

The lifetime allowance of £1,055,000 for 2019/20 is also likely to rise by +1.7% in 2020/21, but confirmation is awaited and a budget could change that.

### I-Connect

We have contacted data managers at all our Employers to confirm the deadline of 31st March 2021 to adopt the SPF data management solution, I-Connect.

Employers have been asked to confirm to Karen Sweeney at

[Karen.sweeney@glasgow.gov.uk](mailto:Karen.sweeney@glasgow.gov.uk)

- whether they will use online returns or a data extract file and
- their proposed "go live" date.

Deadline for responses is 30th November 2019.

### Pensions Politics

The Scottish LGPS Scheme Advisory Board has now published its report into last year's consultation on the structure of the scheme:

<https://lgpsab.scot/structure-review-consultants-final-report/>

### For Reference

LGPC has published [Bulletin 190](#).

This bulletin contains a number of updates for LGPS administering authorities, scheme employers and software providers, whilst also providing a general update for all stakeholders. Of particular note is the review of actuarial factors.

### Local Authority Forum

The next local authority forum will take place on 19/11/2019 at 13:00 in our office 6<sup>th</sup> floor 60 York Street