



Pensions in partnership

August 2011



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The new “one calc date rule” for provisionals

To help us to manage our increased workloads, we are introducing a new “one calc date rule” for provisional retirements in September.

This means that it is important that you **provide us with a realistic retirement date**. A couple of months difference in retirement date usually has little effect on the resulting figures. So, if you are realistic about the retirement date, the new rule will still mean that you will be able to see the effect on your budget of retiring an employee.

For redundancy cases multiple enhancements options will be provided to the one date.

For ill health cases, both a tier 1 and a tier 2 calc will be supplied on request. **Employers should generally though only supply the tier 2 figures to employees to avoid raising expectations.**

A slide summarising the new arrangements is available next to this PIP on our website.

Deferred benefit statements

We are issuing these in the first week of August.

We plan to issue our active benefit statements accompanied by Fundnews in October.

Pensions politics

The government has announced that public sector pension negotiations will continue on a ‘scheme by scheme’ basis, see http://www.hm-treasury.gov.uk/d/letter_cst_to_tuc_180711.pdf

The TUC has made clear to the government, in agreeing to continue negotiations, that unions

have not agreed to or accepted any of the government’s objectives or the change in indexation from RPI to CPI.

The Government still expects scheme designs and cost caps to be agreed by October.

John Swinney made a statement to the Scottish Parliament about public sector pensions on 22 June, see

<http://www.scottish.parliament.uk/Apps/2/Business/ORSearch/ReportView.aspx?r=6314&mode=html>

Paperwork

To help our processing, please ensure that:

* all of the parts of our standard forms are sent to us together. **The employer and member sections should not arrive separately.**

* forms sent to us twice (by separate routes, for example fax followed up by hard copy) **are marked up** that they are being sent by 2 routes.

* existing unique pensions identifier numbers **(UPINs) are not changed in any way**, e.g. by inserting an extra zero at the front of the UPIN.

Other news

The Pensions Regulator will deliver employer briefings on 30 Sep on the new workplace pensions law in the Parish Halls.

At the Engaged Investor awards on 6 July we were “highly commended” (runner up to TESCO) in the Best Communications Initiative (Defined Benefit) category.

Councillor Paul Rooney has replaced Bailie Jim McNally as the Convener of the Strathclyde Pension Fund Committee.

Finally if an employee is likely to come back to work in the same post in the future, we are happy for employers to **send us a “delayed”** (when the employee returns) **S25**, as opposed to receiving an “immediate” S11 followed by an S1 (when the employee returns). This approach is particularly suited to term-timers.