

# LGSS Pensions Employer Newsletter

Issue 4

Spring 2018

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**Welcome** to the Spring edition of our Employer newsletter. Yes, it is hard to believe, with the recent snow, but it is actually Spring. It is a wonderful time of the year; the mornings and evenings are lighter so you no longer have to drive to and from work in the dark.

We usually feel happier and more energised in the Spring time - which is a good thing as you will need all of that energy to get your year end return to us on time. You have until the 30 April to submit your return and it is extremely important that you meet this deadline.

Moving on from the past, Spring is always a time of change and renewal and in that spirit we will be launching our new look website in April. We have done some spring cleaning and given the website a freshen up with a completely new look and improved functionality. You can find out a little more about the new website on page 4 of this newsletter.

I am really pleased with how the website has turned out. After a lot of hard work from the team, I am confident that we are providing you with a fantastic tool to help you in your daily work that is both functional and visually appealing. I hope you like it as much as I do. Don't forget to provide us with your feedback.

We also have a new member of the Employer Services team. Ana joined the team in March, replacing Amy Hughes who has moved on to other things. Some of you may have already spoken to Ana but if not, I am sure you will soon. You can find out a little about Ana on page 6 in our '2 Minutes with...' feature.

*C. Blose*

Employer Services and Systems Team Manager

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## News in Brief

### ACCESS appoints Operator

ACCESS, the LGPS asset pool of which the Cambridgeshire and Northamptonshire Funds are founding partners, has appointed Link Fund Solutions Ltd as pool Operator.

As Operator, Link will be responsible for the creation of investment sub-funds, the appointment of investment managers to those sub-funds and establishing and operating an Authorised Contractual Scheme.

For more information about ACCESS, visit

### The Pensions Regulator and Financial Conduct Authority to set out strategy for Pensions

The FCA and The Pensions Regulator will hold a series of seminars with stakeholders across the UK, this Spring. These will set out their likely key areas of focus and how they will work together in the coming years.

For more information about the seminars, visit [www.thepensionsregulator.gov.uk](http://www.thepensionsregulator.gov.uk)

### Review of automatic enrolment earnings trigger and qualifying earnings

On 18 December, the Department for Work and Pensions (DWP) published its review of the earnings trigger and qualifying earnings band for automatic enrolment. The existing threshold of £10,000 will not change for 2018/19. The decision reflects the key balance that needs to be met between affordability for employers and individuals and the policy objective of giving those who are most able to save the opportunity to accrue a meaningful level of retirement savings.

DWP also confirmed that the lower earnings limit will increase from £5,876 to £6,032 and the upper earnings limit will be increase from £45,000 to £46,350, for the 2018/19 year.

Visit [www.gov.uk](http://www.gov.uk) for more details.

## Pensions Quiz

1. What is the latest date by which your pension contributions must be received by LGSS Pensions each month?
2. How often are employer contribution rates reviewed?
3. How are your pension liabilities funded?
4. What collaborative asset pool will LGSS Pensions be joining in 2018?
5. When was LGSS Pensions founded?

## Dates for your Diary

- |          |  |
|----------|--|
| 17 April | How to complete your year end Return - Webinar   |
| 17 April | Pensionable Pay Training - Webinar               |
| 26 April | New employer induction - Webinar                 |
| 30 April | Deadline for submission of year end return       |
| 31 May   | Deferred member benefit statements issued online |

Answers on page 5

## New LGSS Pensions website

At the time of writing this newsletter we are just days away from launching our brand new website. We have been working hard over recent months to completely redesign and improve our website to make your experience and interaction with us even better.

The web address you currently use will not change, you will simply find a new landing page. However, we have changed the structure and layout of the website so any links you have to specific changes will no longer work.

The key difference between the old and new website is the creation of dedicated member and employer hubs. This should make it easier to find the information specific to your needs.

We hope you like the new website as much as we do and find it even more useful than



The new member hub has a completely fresh new look, with increased use of imagery and bite sized chunks of information that are easier to read.

The member hub now allows members direct access to their pension account where they can see how much their pension is worth, update their personal details and more.

The website is also now mobile compatible allowing both members to use the website on the go, anywhere they have internet access.

Please encourage your members to visit the website and register so that they can access their pension account.

The new clearly defined employer hub has been designed to be more user friendly and practical, making it easier for you to access the information you need and with new mobile compatibility you can get it whether you are at your desk, in a meeting or on the move.

Information has been broken down by your responsibilities and provided in bite size chunks to make dealing with pension issues easier.

There is also a dedicated training page, providing you with all the latest training dates and eventually even online training modules, factsheets and other useful training tools.



# Year End is here.

## Are you on track?

We are almost half way through April now and your year end return is due at the end of the month.

### Are you on track to deliver this on time?

Failure to do so could lead to a call from the Pensions Regulator and additional charges for any extra work that this creates. The Regulator takes non-submission of data seriously and, last year, fined a number of employers, in other public sector schemes, for not submitting their year end returns.



To help you with completing your return, we recently ran a number of online webinars which provided information to help you complete the annual return - including how to correctly calculate pensionable pay. Don't worry if you missed these sessions, you will find dates for the next sessions on page 3 of this newsletter.

We recognise that year end can be a stressful period, with competing demands on your time, so we have designed the year end return to make the process quicker and easier. You can find instructions, definitions and examples for each data item and you cannot complete the return without carrying out critical actions. The return will also let you know if the data you have entered looks incorrect or if you have left out any important information. This should minimise the number of queries that you receive from us, after submission.

We have also introduced some additional validation checks against your monthly contribution returns. This checks to ensure that the membership data you are submitting is consistent with the contributions that have been paid throughout the year and help us spot any issues that may affect your employees pension benefits.

Please visit our dedicated "Year end" pages on our website for more information but if you are still struggling, you can call our dedicated employer helpline on 01604 364621.

## Pension Quiz Answers

1. The 19th of the month following collection.
2. Every 3 years, the next one valuation will be as at 31 March 2019.
3. Unlike other public sector schemes, the LGPS is a funded scheme which means that your pension liabilities are funded from the contributions that you and your employees pay each month plus the investment returns on those contributions.
4. The Cambridgeshire and Northamptonshire Pension Funds are founding partners of the ACCESS (A Collaboration of Central East and Southern Shires) pool
5. LGSS Pensions was founded in 2012 as part of the LGSS Ltd group of services.

## 2 Minutes with... Ana-Marie Neal-Gonzalez

Ana is our new Employer's Team Pensions Officer working alongside Louise Hogan. We thoroughly welcome her to the team.

### **How long have you worked in Pensions?**

I have worked for LGSS in Pensions since October 2016.

### **What is your favourite part of the job so far?**

This has to be the wide variety of work that we get within the Employers Team, every day can bring with it a different set of queries or tasks which are completely distinct to what you could be dealing with at another time, it makes work more interesting and challenging

### **What is your greatest achievement?**

Obtaining my Law degree - it took a lot of hard work and dedication but completely worth the sense of achievement that I received at the end.

### **If you could go anywhere in the world, where would it be?**

There are so many places in the world that I would love to go to so it's very difficult question to answer! The one place that I would love to go to, is Rome as it's a city filled with so much history which is what interests me when I visit a place.

### **What's the one thing you could not live without?**

I couldn't live without my bed - It's the only place that I can actually relax and get a good night's sleep in!

## And now for something completely different...

It may not seem like it, with the recent snow but spring has finally sprung. We thought we would welcome spring with some fun facts:

- Baby birds learn the specific songs of their species during spring. They often learn their songs within two months of being born.
- Spring was not always called Spring. In the 14th century it was called 'springing time' - a reference to plants "springing" from the ground. It was later shortened to spring-time and from the 16th century, simply Spring.
- The Great Sphinx, in Egypt, was built to point directly toward the rising Sun on the day of the Spring equinox.
- Britons spend an average of 11 hours Spring cleaning their homes at this time of year.



## Contact us

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