

Local Government Pensions Committee Secretary, Lorraine Bennett

LGPC Bulletin 183 – March 2019

Foreword

This bulletin contains a number of important updates for LGPS administering authorities, scheme employers and software providers; whilst also providing a general update for all stakeholders.

Of particular importance are the articles on:

- <u>Miscellaneous Amendment regulations 2018</u> deadline for communicating the changes to Scheme members is 9 April 2019
- New Club memorandum published
- Consultation on late retirement guidance (response by 17 April 2019)

all of which require action by certain stakeholders.

If you have any comments on the contents of this bulletin or wish to suggest items that might be included in future bulletins, please email query.lgps@local.gov.uk.

Contents

LGPS Scheme Advisory Board (SAB) England & Wales

Valuation 2019

LGPS England & Wales

SCAPE discount rate – impact on actuarial guidance – update

Bulletin 180 updated

LGA and CWG publish member leaflet on LGPS (Miscellaneous Amendment)

Regulations 2018

Aggregation and concurrent employments

Direction templates

Consultation on implementation of late retirement factors

Fair Deal consultation

Local Government re-organisation

LGPS Scotland

SPPA Circular 1/2019 – Public service pensions indexation and CARE

revaluation 2019

SPPA Circular 2/2019 – tiered contribution rate system

Increased Pension Entitlement regulations

SCAPE discount rate – impact on actuarial guidance – update

HMRC

Pension schemes newsletter 107

Countdown bulletins 43 & 44

HMRC workshops on the Manage and Register Pension Schemes service

DWP

DWP launches midlife MOT website

Other news and updates

Annual update bulletin

Revised Club memorandum published – effective from 1 April 2019

Technical Group minutes published

LGPC Subscriptions

The Financial Guidance and Claims Act (Naming and Consequential

Amendments) Regulations 2019

NI database updates

Supplementary PI on death grants

Pension Scheme for the Education Sector website

Training

Fundamentals training

Governance Conference 23 – 24 January 2020

Wider landscape

Aon and CIPFA publish guide on LGPS administration

PASA data quality guidance published

FRC to be replaced by more powerful regulator

Legislation

Useful links

LGPS pensions section contact details

LGPS Scheme Advisory Board (SAB) England & Wales

Valuation 2019

In <u>bulletin 181</u> published in February 2019 we reported that administering authorities had been asked to inform the SAB about their preference concerning the approach to the 2019 valuation. Specifically, whether they would prefer to receive guidance from the SAB on how McCloud / cost management should be taken account of in the 2019 valuation or if they would prefer to determine their own approach, taking advice from their actuarial adviser.

Thank you to those administering authorities that responded. Around 70 responses were received, with the significant majority expressing a preference to receive central guidance and work has now begun to produce that guidance.

LGPS England & Wales

SCAPE discount rate - impact on actuarial guidance - update

Further to updates in bulletins <u>178</u> and <u>181</u> issued in November 2018 and February 2019 respectively, on 15 March 2019 Lorraine Bennett emailed administering authorities confirming that MHCLG had issued revised factors, **effective from 1 April 2019** for:

- Additional pensions for elections before 1 April 2012
- Additional pensions for elections between 1 April 2012 and 31 March 2014

These factors are included in the actuarial guidance excel spreadsheet on worksheets x-701 to x-708.

New guidance notes and factors, **effective from 1 April 2019** were published for:

- Additional pension where the election is after 31 March 2014 note the new methodology
- Application of a pension credit to the former spouse or civil partner of a post 2014 member – note the new methodology

The guidance contains the factors but these can also be found in the actuarial guidance excel spreadsheet on worksheets x-711 to x-720 and x-309 respectively.

Lorraine Bennett subsequently emailed administering authorities on 20 March 2019 to inform them that the <u>transitional arrangements table</u> had been updated to take account of the release of these factors.

The guidance, factor spreadsheet, transitional arrangements table and covering letter from MHCLG concerning pre 2014 additional pension contracts can be found on the Actuarial guidance page of www.lgpsregs.org.

We are in the process of updating the <u>additional pension calculator</u> and expect the updates to be completed before 1 April 2019.

Action for administering authorities

Administering authorities will need to:

- Identify ongoing additional pension contracts which have an end date after 31 March 2019
- Calculate revised contributions due based on the factors published in March 2019
- Inform the scheme employer and/or payroll provider of the revised additional contributions payable from 1 April 2019
- Consider what information to send to Scheme members. Although members should have been informed that the cost of purchasing additional pension may be revised at any time (where regular contributions are paid) at the time the contract started, in our view it would be good practice to inform Scheme members of the revised contributions payable from 1 April 2019.

A number of small errors have been identified in the factors spreadsheet which will be corrected when it is next updated. These are:

- Cell A3 has not been populated with the 'name' of the factsheet on tabs x-211, x-213 and x-701 to x-708
- On the 'Factor list' tab, in rows 56 and 57 the 'Description' states that these factors are to be used for 'Additional pension lump sum contributions Males / Females below NPA (purchase of additional pension after 1 April 2014)' but these factors apply to members purchasing additional pension both below and above their NPA
- Similarly row 10 of tabs x-711 and x-712 also refer to Males and Females below NPA, but these factors apply both above and below NPA.

Please also read the article on the publication of the <u>revised Club memorandum</u> which appears later in this bulletin.

Bulletin 180 updated

On 4 March 2019 Lorraine Bennett emailed administering authorities to let them know that a <u>revised version of bulletin 180</u> has been published on the <u>LGPC bulletins</u> page of <u>www.lgpsregs.org.</u>

Bulletin 180 provides a commentary for LGPS administering authorities in England and Wales on the changes made by the Local Government Pension Scheme (Miscellaneous Amendment) Regulations 2018 [SI2018/1366]. The updated version reflects our latest thinking on the survivor benefits that will be affected by the recent regulation changes.

LGA and CWG publish member leaflet on LGPS (Miscellaneous Amendment) Regulations 2018

The LGPC Secretariat, in conjunction with the national Communications Working Group, has produced a leaflet to assist administering authorities when communicating the material changes to the Scheme made by the LGPS (Miscellaneous Amendment) Regulations 2018 [SI2018/1366] to members.

Lorraine Bennett sent an email to LGPS administering authorities on 10 March 2019 to inform them about the publication of this leaflet which can be found on the <u>Guides and sample documents page</u> of <u>www.lgpsregs.org</u>.

Action for administering authorities

Administering authorities must communicate to members the material changes to the Scheme that were made by the LGPS (Miscellaneous Amendment) Regulations 2018.

Communication of the changes should take place as soon as possible and, in accordance with regulation 8 and Part 1 of Schedule 2 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013, within three months of the date the changes took effect ie **by 9 April 2019**.

Aggregation and concurrent employments

Following on from the article in <u>bulletin 179</u> regarding LGPS Scotland we now have an update regarding LGPS England & Wales.

As a result of the discussion that took place at the Technical Group meeting on 11 December 2018, Jayne Wiberg approached MHCLG on 13 December 2018 to seek a view on how LGPS administering authorities in England and Wales should proceed with the 'problem' cases ie instances of concurrent employment where the terminating post commenced before 1 April 2014 and ends after 31 March 2014 and the ongoing post commenced after 31 March 2014.

MHCLG confirmed on 6 March 2019 that they would be open to a request for regulatory amendment from the SAB to bring the regulations into line with the pre April 2014 position, and the Scottish position. Inclusion in a consultation would be subject to ministerial approval.

The National Technical Group have made a recommendation to SAB to request a change to the regulations to replicate the position that applies if membership in both the ongoing and the terminated posts started before 1 April 2014, ie the change would mean that when a terminated post is aggregated with an ongoing concurrent employment which started after 31 March 2014, administrators are required to apply a concurrent adjustment to the pre 1 April 2014 final salary membership in the terminated post.

Direction templates

On 26 February 2019 Lorraine Bennett contacted LGPS administering authorities to let them know that the Direction template documents (for scheme employers looking to substitute administering authorities) have been updated by MHCLG. Updated versions can be found on the Other Government documents page of www.lgpsregs.org.

MHCLG have confirmed that these documents can be used by any type of employer, however the Direction template still contains some references to colleges. A revised version of the Direction template will be made available once these references have been removed.

Consultation on implementation of late retirement factors

On 28 March 2019 Rachel Abbey contacted LGPS administering authorities to let them know that MHCLG are conducting a consultation on proposed changes to the late retirement increase factors and guidance.

The consultation document, draft guidance and examples can be found on the <u>Scheme consultations page</u> of <u>www.lgpsregs.org</u>. The proposals include a change in methodology as well as a change in factors which is intended to remove the 'cliff edge' that was the result of the last factor change in January 2017 for some members.

Please note that this short consultation will close at <u>4pm on Wednesday</u> <u>17 April 2019</u>. Responses to the consultation should be sent to <u>Igpensions@communities.gov.uk</u> and marked for the attention of Thahira Khatun.

Fair Deal consultation

As reported in <u>bulletin 181</u>, the MHCLG consultation on '<u>Fair deal – strengthening</u> <u>pension protection</u>' in the LGPS will close on 4 April 2019.

At their meeting on 8 March 2019, the national LGPS Technical Group agreed <u>a response</u> to the consultation which has been prepared by a sub-group. The response was submitted to MHCLG on 13 March 2019.

Below is an extract from the Technical Group's response to Q5 of the consultation:

'[Technical Group] very strongly emphasise the success of deemed employers falls on to the contractual arrangements between the Fair Deal employer and the contractor. Administering authorities must not be responsible for the contractual arrangements.'

Administering authorities who support this view may wish to include similar wording when they issue their local responses to the consultation.

The LGPC will be responding to the consultation early next week.

Local Government re-organisation

As part of Local Government re-organisation, the 15 authorities below will cease to exist and they will be combined into five new councils on 1 April 2019 - three districts and two unitary authorities:

- Suffolk Coastal District Council and Waveney District Council will become East Suffolk District Council
- Forest Heath District Council and St Edmundsbury Borough Council will become
 West Suffolk District Council
- West Somerset District Council and Taunton Deane Borough Council will become Somerset West and Taunton District Council
- Poole Borough Council, Bournemouth Borough Council and Christchurch Borough Council will become Bournemouth, Christchurch and Pool Council (Unitary)

 North Dorset District Council, West Dorset District Council, Weymouth and Portland District Council, Purbeck District Council, East Dorset District Council and Dorset County Council will become **Dorset Council (Unitary)**.

LGPS Scotland

SPPA Circular 1/2019 – Public service pensions indexation and CARE revaluation 2019

On 25 February 2019 SPPA published <u>Circular 1/2019</u> on their website. The purpose of this circular is to notify stakeholders of the increases to public service pensions with effect from 8 April 2019 and advise that the rate to be used to revalue Career Average Revalued Earnings (CARE) benefits accrued in the 2015 Local Government Pension Scheme (Scotland) is 2.4%, effective from 1 April 2019.

This circular should be brought to the attention of pension managers, pension administrators, pension payroll providers and scheme employers. Administering authorities may also wish to draw it to the attention of Directors of Finance and Administration. The circular has also been published on the SPPA circulars and guidance page of www.scotlgpsregs.org.

SPPA Circular 2/2019 – tiered contribution rate system

On 19 March 2019 SPPA published <u>Circular 2/2019</u> on their website. The purpose of this circular is to notify all interested parties of the release of version 13 of the guidance on the tiered contribution rate system for the Local Government Pension Scheme in Scotland.

Under the Local Government Pension Scheme (Scotland) Regulations 2018, the earnings ranges used to determine contribution rates are to be increased each year by any increase applied to pensions under the Pensions (Increase) Act 1971. The tables have been updated to show salary bands uprated by the Consumer Prices Index (CPI) increase for 2019 of 2.4%. The circular has been published on the SPPA circulars and guidance page of www.scotlgpsregs.org.

Increased Pension Entitlement regulations

In <u>bulletin 167</u> issued in February 2018 we reported that Scottish Ministers had decided the approach to take in relation to overpayments identified as part of the contracted-out reconciliation exercise. Specifically, that any LGPS pension in payment should not be reduced and that the GMP-related overpayment should be converted into an 'increased pension entitlement'.

On 20 February 2019 Kimberley Linge (SPPA) contacted LGPS administering authorities in Scotland to let them know that the publication of the 'Increased Pension Entitlement' regulations has been delayed due to legislative pressures, but that they are expected to be laid on 23 May 2019.

SCAPE discount rate – impact on actuarial guidance – update

Roddy MacLeod (SPPA) emailed administering authorities on 26 March 2019 with an update on the LGPS factor review. His email confirmed that a '2019' section has

been added to the <u>SPPA website</u> where a link to the latest GAD spreadsheet containing the amended factors can be found.

The spreadsheet has been updated and now includes updated factors for non-club transfers in and out, pensioner CETV on divorce, pension credits, reduction to pension debits on early retirement, early retirement, trivial commutation, club transfer factors, added pension factors and an updated CRA conversion table.

The factor spreadsheet is also available on the <u>Actuarial guidance page</u> of <u>www.scotlgpsregs.org</u>.

Please also read the article on the publication of the <u>revised Club memorandum</u> which appears later in this bulletin.

HMRC

Pension schemes newsletter 107

On 27 February 2019, HMRC published <u>pension schemes newsletter 107</u> which includes articles on:

- Relief at source
- Master Trusts The closing date for applications for authorisation is 31 March 2019
- Reporting non-taxable death benefits
- Managing Pension Schemes registering as a scheme administrator

Countdown bulletins 43 & 44

On 1 March 2019 and 5 March 2019 HMRC published countdown bulletins <u>43</u> and <u>44</u> respectively which include articles on:

- Pension Scheme Administrator (PSA) queries deadline for submission of queries has passed. PSA queries should now be sent to the Customer Relationship Team at CRM.schemereconciliationservice@hmrc.gsi.gov.uk
- PSA guidance about the end of contracting out
- SRS process improvements
- Contracted-out statements the GMP checker can be used to check member GMP amounts and so HMRC will stop sending paper GMP statements from April 2019 with the exception of CA1629 (statement of pension liability issued to the scheme when a claim to State Retirement pension has been processed) and RD614 (AP less than GMP notification)
- Scheme financial reconciliation update there has been a change to the timetable set out in <u>Countdown bulletin 42</u>. If a scheme is in deficit HMRC now expect to write to scheme administrators in the week commencing 1 April 2019. The deadline for payment is unchanged at 21 May 2019. For schemes with a deficit of more than £1000, HMRC will write off debt that was raised before 4 March 2013.

HMRC workshops on the Manage and Register Pension Schemes service In <u>Bulletin 181</u> we informed administering authorities that HMRC would be holding workshops on the Manage and Register Pension Schemes service on 27 and 28 February 2019.

The slides from the workshop are attached to this bulletin as Appendix 1.

DWP

DWP launches midlife MOT website

The DWP, working in partnership with Public Health England, the Money Advice Service (MAS) and the National Careers Service, has launched a <u>mid-life MOT web portal</u> to provide workers with advice on their pensions, working options and health.

The website allows workers to check their state pension entitlement and provides links to financial advice services and guidance produced by TPAS, MAS and Pension Wise.

In addition to the mid-life MOT website for individuals, DWP, in association with Business in the Community, has also produced <u>a guide</u> for smaller companies on how they can provide mid-life MOTs for their staff.

Other news and updates

Annual update bulletin

On 22 March 2019 we published <u>bulletin 182</u> which contains the annual updates for 2019/20. Member and councillor guides and factsheets, along with the member website for England and Wales will be updated in the coming weeks to reflect these annual changes in addition to the changes brought about by the Local Government Pension Scheme (Miscellaneous Amendment) Regulations 2018 [SI2018/1366].

Revised Club memorandum published – effective from 1 April 2019

In March 2019 a revised version of the Club Memorandum, including new Club transfer factors, was published. The new Club Memorandum has been published on:

- the Other Government documents page of www.lgpsregs.org and
- the Other Government documents page of www.scotlgpsregs.org

MHCLG will update the actuarial factor spreadsheet for England and Wales to include the new Club factors before 1 April 2019. The update will also include a revision to the CRA factors.

The new Club memorandum is effective from 1 April 2019 and LGPS administering authorities should follow the new Club Memorandum from this date.

In addition to the change in factors, the main changes to the Club Memorandum are:

- The transfer values of final salary benefits built up before and after the end of contracting out, ie up to 5 April 2016 and from 6 April 2016 must be provided when a sending scheme is supplies a Club transfer value calculation (if the member built up final salary benefits before and after the end of contracting out)
- The transfer values of CARE benefits built up before and after the end of contracting out ie up to 5 April 2016 and from 6 April 2016 must be provided when a sending scheme supplies a Club transfer value calculation (if the member built up CARE benefits before and after the end of contracting out)
- A separate transfer value of CARE benefits must be supplied if the member previously had an inner Club transfer of CARE benefits into the sending scheme which is subject to a different in-scheme revaluation rate than the sending scheme. (And that transfer value must also be split between CARE benefits built up pre and post contracting out, if applicable)
- The requirement to perform separate transfer in calculations based on the transfer value of the member's:
 - o pre 6 April 1997 final salary benefits
 - o final salary benefits built up between 6 April 1997 and 5 April 2016
 - o final salary benefits built up from 6 April 2016
 - o CARE benefits built up in the sending scheme before 6 April 2016
 - o CARE benefits built up in the sending scheme from 6 April 2016
 - CARE benefits transferred into the sending scheme from a scheme which is subject to a different in-scheme revaluation rate than the sending scheme (split between CARE benefits built up before and after the end of contracting-out, if applicable)
- The method of interpolation that should be used for members with NPAs that do not fall on their birthday is defined.

We advise that LGPS administering authorities and user groups contact their software suppliers to ensure that these requirements can be met. We would draw your attention in particular to pages 9 and 10 of the Club memorandum which set out the information that must be provided by the sending scheme to the new scheme.

The LGPC Secretariat will consider the new Club memorandum in more detail in the coming weeks assess whether there is a need to provide further clarifying notes to assist administering authorities process Club transfers.

Technical Group minutes published

The <u>minutes</u> of the meeting held on 8 March 2019 are now available on <u>www.lgpsregs.org</u> and <u>www.scotlgpsregs.org</u>. Items of importance include:

- The group agreed to make a formal request to the Scheme Advisory Board (SAB) to request a change to the regulations that cover concurrent employments – see the <u>main article</u> covering this topic earlier in this bulletin. This formal request was made to the SAB on 12 March 2019.
- Terry Edwards and Tim Hazlewood presented PENTAG a comprehensive online guide to the LGPS which was positively received. A majority of funds in England and Wales would need to support the purchase of this product as

a 'bulk' arrangement. PENTAG have contacted Chairs of POGs to arrange to present at meetings over the summer with a view to POG representatives making a recommendation at the Technical Group meeting on 20 September 2019.

- A subgroup have prepared <u>a response</u> to the MHCLG consultation on Fair Deal. The group approved the response which was subsequently sent to MHCLG on 13 March 2019.
- Technical Group agreed to contact the SAB to recommend a change in regulations to remove the requirement to pay a refund 5 years after membership ended. This request was made to the SAB on 12 March 2019.
- MHCLG responded to a query raised at the meeting to confirm that, when an
 academy moved between proprietors (from one trust to another) then the
 new trust takes on all the liabilities that the previous trust was responsible for
 the liabilities of active, deferred and pensioner members.

LGPC Subscriptions

The LGPC has a number of outstanding invoices for LGPC subscriptions and a significant amount of time is being used by the team to chase these payments. We request that administering authorities check their records and make any outstanding payments as soon as possible so that our resources can be more productively deployed.

The Financial Guidance and Claims Act (Naming and Consequential Amendments) Regulations 2019

The Financial Guidance and Claims Act (Naming and Consequential Amendments) Regulations 2019 [SI 2019/383] replaces various references to the Pensions Advisory Service in the LGPS regulations with references to the 'Money and Pensions Service' (formerly the Single Financial Guidance Body). The SI comes into effect on 6 April 2019 (although the company (ie the Money and Pensions Service) is established on 1 April 2019).

The Single Financial Guidance Body (SFGB), established under section 1(1) of the 2018 Act, is re-named the Money and Pensions Service. The SI amends over-riding legislation (primary and secondary). The LGPS regulations listed below are amended from 6 April 2019 by replacing the SFGB / TPAS with 'the Money and Pensions Service':

- regulation 12(3) of Local Government (Discretionary Payments) (Injury Allowances) Regulations 2011 [SI 2001/2954]
- regulations 75(3)(e) and 77(3)(d) and (f) of the Local Government Pension Scheme Regulations 2013 [SI 2013/2356]
- Pension Scheme Regulations (Northern Ireland) 2014 [SR 2014/188]
- Regulations 70(3)(e) and 72(3)(e) of the Local Government Pension Scheme (Scotland) Regulations 2018 [SSI 2018/141]

The timeline regulations pages on www.lgpsregs.org have been updated to incorporate these changes. The corresponding pages of www.scotlgpsregs.org will be updated in the week commencing 1 April 2019.

NI database updates

Last September, all administering authorities were asked for their agreement to extend the uses of the NI Database so that it can be used for purposes other than death grants. All but two funds agreed to this change and so this will proceed.

Legal advice is being sought to make the necessary changes to the current Information Sharing Agreement (ISA). Once updated, every fund will be asked to sign the new ISA.

Changes are also being made to the database itself to provide that:

- Scottish administering authorities cannot see English and Welsh data (and vice versa)
- In order to provide an audit trail and ensure that data can only be seen by those
 with a legitimate need to use the database, each administering authority will be
 provided with access, as below:
 - one master user who will have full functionality including being able to set up users and change passwords
 - o two super users who will be able upload data and view the database
 - o up to five admin users who will have view-only access
 - Administering authorities will only be able to view the database if they have uploaded data in the last 90 days.
 - Weekly reminders will be sent to administering authorities who have not uploaded data for 30 days or more
 - Each month an email will be sent to all administering authorities reminding them of the date of the monthly upload to DWP (the second Monday of each month) for the Tell Us Once facility.

Supplementary PI on death grants

In <u>bulletin 181</u> we included a brief article which confirmed that supplementary PI is payable on the total lump sum derived from a deferred benefit brought into payment. We have since received a query concerning whether supplementary PI is payable on death grants.

It is our understanding that supplementary PI is payable when a death grant is paid in respect of a deferred member. The <u>Pensions Increase Act 1971</u> says:

9 Gratuities and lump sums

- (1) References in this Act to a pension shall not apply to any payment made by way only of a return of contributions, with or without interest (or any money purchase benefits); but, subject to that, this Act shall apply in relation to any allowance, benefit or compensation whether it takes the form of periodical payments or of a gratuity or other lump sum.
- (2) In relation to a lump sum—
- (a) references to the time when a pension begins shall apply in accordance with section 8(2) above as in the case of a pension taking the form of periodical payments; and

(b) references to increasing a pension in respect of a period beginning at any time shall have effect as references to increasing any sum becoming payable at or after that time on account of the lump sum or any instalment of it; and (c) references to the rate of a pension shall have effect as references to the amount of the lump sum or an instalment of it, as the case may require.

The death grant paid from the LGPS is a defined benefit lump sum death benefit (under section 168 of the Finance Act 2004) so would fall under section 9(1) of the PI Order 1971, which means supplementary PI is payable.

Pension Scheme for the Education Sector website

TPT Retirement Solutions have introduced a defined benefit scheme called the Pension Scheme for the Education Sector. We understand the scheme is primarily aimed at independent schools due to the increase in employer contributions planned for the Teachers' Pension Scheme. However, we have contacted TPT Retirement Solutions to raise our concerns that the website is advertising that the scheme is open to schools, colleges and academies – it makes no mention of the fact that most schools, colleges and academies must, by law, contractually enrol their non-teaching staff into the LGPS.

LGPS administering authorities may wish to take the opportunity to remind their schools, colleges and academies of this statutory obligation to avoid any confusion.

Training

Fundamentals training

We are pleased to confirm that our 'Fundamentals' training programme will be held at three locations towards the end of the year. This bespoke LGPS training course is aimed at elected members and others who attend pension committees and local pension boards. It provides members of pension committees and local pension boards with the knowledge and skills to enable them to carry out their duties effectively.

Fundamentals is a three day course with identical material being delivered at each of the three locations. 2019 dates and venues are confirmed as:

Day 1	London	LGA Offices, 18 Smith Square	3 October 2019
	Leeds	Marriott Hotel	17 October 2019
	Cardiff	Marriott Hotel	31 October 2019
Day 2	London	LGA Offices, 18 Smith Square	6 November 2019
	Leeds	Marriott Hotel	14 November 2019
	Cardiff	Marriott Hotel	21 November 2019
Day 3	Leeds	Marriott Hotel	5 December 2019
	Cardiff	Marriott Hotel	12 December 2019
	London	LGA Offices, 18 Smith Square	18 December 2019

Full details and how to book will be publicised in next our Circular which we aim to issue in April.

Governance Conference 23 – 24 January 2020

Next year's Governance Conference will be held on 23 - 24 January 2020 at the Principal Hotel, York. Full details and booking information will be provided in April/May 2019.

Wider landscape

Aon and CIPFA publish guide on LGPS administration

Aon and the Chartered Institute of Public Finance and Accountancy (CIPFA) have developed a new guide for UK administering authorities. The guide, entitled 'Administration in the LGPS', highlights the importance of effective management and monitoring of administration matters and was published on 11 March 2019.

Catherine Pearce, Senior Public Sector Consultant at Aon, commented: "LGPS administration teams have gone through an unprecedented period of change in the last decade and this is likely to continue. It is important that those tasked with the governance of LGPS pension funds fully understand how to raise the quality and improve the timeliness of their administration."

The guide is attached to this bulletin as Appendix 2.

PASA data quality guidance published

The Pensions Administration Standards Association (PASA) working with ITM has issued <u>data quality guidance</u> which covers three key areas: assessment of data quality, managing risk and meeting compliance, and impact assessment.

FRC to be replaced by more powerful regulator

The accounting watchdog will be scrapped in favour of a stronger regulator with powers to issue harsher penalties and investigate company directors. Business Secretary Greg Clark said the Government would follow the recommendations of a review of the Financial Reporting Council (FRC) last year by Sir John Kingman.

The new Audit, Reporting and Governance Authority will be accountable to Parliament and will be run by a new board, recruitment of which will begin immediately.

The Department for Business, Energy & Industrial Strategy has published a consultation seeking views on the recommendations made by the Kingman review to create a new regulator responsible for audit, corporate reporting and corporate governance.

Legislation

United Kingdom

SI Reference Title

2019/383 The Financial Guidance and Claims Act 2018 (Naming and

Consequential Amendments) Regulations 2019

Useful links

LGA Pensions page

LGPS member website (England and Wales)

LGPS 2015 member website (Scotland)

LGPS Advisory Board website (England and Wales)

LGPS Advisory Board website (Scotland)

LGPS Regulations and Guidance website (England and Wales)

LGPS Regulations and Guidance website (Scotland)

Public Sector Transfer Club

Recognised Overseas Pension Schemes that have told HMRC that they meet the conditions to be a ROPS and have asked to be included on the list.

LGPS pensions section contact details

If you have a technical query, please email <u>query.lgps@local.gov.uk</u> and one of the team's LGPS pension advisers will get back to you.

Jeff Houston (Head of Pensions)

Telephone: 0207 187 7346

Email: jeff.houston@local.gov.uk

Lorraine Bennett (Senior Pensions Adviser – LGPC Secretariat)

Telephone: 0207 187 7374

Email: lorraine.bennett@local.gov.uk

Jayne Wiberg (Pensions Adviser – LGPC Secretariat)

Telephone: 07979 715825

Email: jayne.wiberg@local.gov.uk

Rachel Abbey (Pensions Adviser – LGPC Secretariat)

Telephone: 020 7664 3172

Email: rachel.abbey@local.gov.uk

Alan South (Pensions Adviser – LGPC Secretariat)

Telephone: 07867 189992 Email: alan.south@local.gov.uk

Karl White (Pensions Adviser (Training) – LGPC Secretariat)

Telephone: 07464 652886 Email: karl.white@local.gov.uk

Bob Holloway (Pensions Secretary – LGPS Scheme Advisory Board (E&W))

Telephone: 07919 562847

Email: robert.holloway@local.gov.uk

Liam Robson (Pensions Analyst – LGPS Scheme Advisory Board (E&W))

Telephone: 0207 664 3328

Email: liam.robson@local.gov.uk

Elaine English (LGPS Executive Officer)

Telephone: 0207 187 7344

Email: elaine.english@local.gov.uk

Distribution sheet

Pension managers (internal) of administering authorities Pension managers (outsourced) and administering authority client managers Local Government Pensions Committee

Trade unions MHCLG COSLA SPPA

Regional Directors
Private clients
The Pensions Regulator
The Pensions Ombudsman

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