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Pension Payment Cut Off

The pension payment processing cut-off date for members retiring prior to 14th January 2023 has been brought forward to **Thursday 15th December 2022**.

Admitted Bodies Employer Forum

We will be holding an admitted bodies forum on **Thursday 8th December at 10.00** through Teams. We will cover the following agenda items:

- SPFO – New Structure
- Scheme Developments
- Digital Delivery
- I-Connect
- Pay Award - Recalculations
- Ill Health SPPA Guidance

If you wish to attend, or were unable to attend the Local Authority Employer Forum held recently, please contact: Robert.wright@glasgow.gov.uk

Employer Self Service

Employer Self Service will be decommissioned on **31st December 2022**. The forum will explain how we intend to do provisional retirement calculations going forward. Further communication will follow.

SPF Committee Meeting (23rd November 2022)

The agenda, reports, and minutes of the [Strathclyde Pension Fund Committee meeting](#) are now available.

The Fund's total return for the quarter to end September 2022 was **-1.4%**. Closing Fund value was **£26,430m**. As at 31st October the Fund's value had increased to **£26,747m**.

In spite of investment volatility, the funding level remains very high. Rising UK government bond yields have had a strong positive impact. Total membership increased from **269,850** to **272,562** over the quarter.

The Fund has **157** participating employers.

Objective Connect

This was a secure file sharing platform that we used for sharing files that were too sensitive or too large to email and a few of our employers used this to pass work over to us rather than via email (e.g., retirements). From **Friday 9th December** this will no longer be an option as GCC's contract for this platform comes to an end.

Going forward, our preference is for any paperwork to be submitted via the i-Connect document upload feature. This will automatically append to the member record, create a workflow for our attention and employers will be able to see that the document has been successfully uploaded. If you want to know more about this feature, please contact Robert Wright in the first instance.

Annual Report

We have now published our [2022 Audited Annual Report](#) and [Annual Audit Report](#).

Annual Allowance/ CARE Revaluation

SPPA are considering changing the date for revaluation of CARE benefits from 1st April to 6th April with effect from 2023. This would correct a timing mismatch in the way inflation affects Annual Allowance calculations. If no change is applied, we expect far more members to be subject to an AA tax charge for the current financial year.

Christmas Closure

Our office will close early on Friday 23rd December 2022 and reopen on Wednesday 4th January 2023.

And finally...

We would like to wish everyone a Merry Christmas and Happy New Year from all the staff at the SPFO!

