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September CPI

September CPI has been confirmed as +3.1%.

That will be the basis for next April's pension increase, deferred pension indexation, and CARE benefits revaluation.

Budget 2021

There was very little pensions-related in the Chancellor, Rishi Sunak's October budget, and nothing that directly affects SPFO. Good News.

Employer Forum-Reminder

We will be holding our next Employer Forum via Microsoft Teams on Tuesday 16th Nov @10am – Agenda will be issued next week.

Please email Karen.sweeney@glasgow.gov.uk if you wish to attend or have staff you want to nominate.

HMRC Form- Reminder

When completing HMRC tax declaration form on retirement, employers are reminded to include members name, NI number and retirement date as requested.

Amendment Regulations

On 1st November, Scottish ministers issued [draft amendment regulations](#) for a consultation which runs till 7th January 2022. The proposed amendments:

- allow deferred members of earlier schemes to elect for early payment of their benefits between age 55 and 60 without needing their former employer's consent;
- clarify the calculation of the Underpin;
- make changes to survivor benefits as a result of the Walker & Goodwin Judgements;
- add further flexibilities for Fund Authorities when dealing with their employers; and
- make a change to the Cost Cap figure for Scotland to remedy an error identified by the Government Actuary's Department.

For Reference

The LGPC has published [bulletin 215](#). Points of interest within the bulletin include details of the Local Government Pensions Committee (LGPC) meeting held on 27 September 2021.