



Pensions In Partnership



March 2017

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2017 / 2018 contribution rates

We will issue the 2017 / 2018 employee contribution rates as soon as we have them from the SPPA.

Employer contributions for 2017 / 2018 are detailed in the [2014 actuarial valuation report](#).

Late retirement increases

The reduced [late retirement increases](#) for taking benefits after their normal pension age will now only affect retirements on or after 24 June 2017.

AVC exit charges

The Prudential is changing its exit charges for AVCs:

- Members whose first contribution is received on, or after, the 19th March 2017 will no longer be subject to an exit charge
- Members whose first contribution is received prior to the 19th March 2017 will have their exit charge capped at 1% for the first 3 years and 0% thereafter

AGM

Our AGM will be on **Friday 23 June**. Further details will follow in due course.

FRS / IAS

We will shortly be issuing information about how to obtain pensions figures for your 2016 / 2017 accounts to our existing FRS / IAS contacts.

Pensions politics

The Government is [consulting](#) on how to help security and sustainability in private sector DB schemes.

For reference

Please use our [Events application](#) form if you want to request SPFO support at an event.

We will be rolling out a [new letter style](#) and SPFO online logo as part of our digital communications strategy.

We have set up a project team to look into the [General Data Protection Regulation](#) (GDPR).

The LGPC has issued **Bulletin 154**, at: <http://www.lgpsregs.org/index.php/re-sources/news-updates>

154 includes the latest on the **Brewster** case where an unmarried woman won the right to a pension on the death of her partner in 2009 despite not being an LGPS (Northern Ireland) nominated cohabiting partner.