



Pensions In Partnership



July 2017

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emailing us

The volumes of emails we receive is increasing all the time. To help us to manage our incoming emails, please ensure that you email all Excel spread sheets to spfsub@fs.glasgow.gov.uk, and **in every email you send us** use one of the following as its Subject:

- Φ Actual Retirement (followed by the member's NI No)
- Φ Actual Retirement: Ill Health (followed by the member's NI No)
- Φ Estimate of Benefits (followed by the member's NI No)
- Φ Estimate of Benefits: Ill Health (followed by the member's NI No)
- Φ Death Notification (followed by the member's NI No)
- Φ S11 Form (followed by the member's NI No)
- Φ S11 Forms (followed by the number attached) where there is more than one S11 attached to your email
- Φ Change in Hours
- Φ Absence
- Φ S20 Form
- Φ 50/50 Application Form
- Φ New Entrants
- Φ Optant Out

Actuarial valuation as at 31 Mar 2017

We are currently busy checking and cleaning member data received from employers as part of the 2017 actuarial valuation exercise.

Our expectations for the results of the valuation are as follows:

- the funding level will be similar to 2014 (94.3%) or probably a little higher; BUT
- low expectations for future investment returns make the cost of future service more expensive;
- that puts upward pressure on the employer contribution rate (less from investments means more from employers);
- for local authorities and employers with a guarantee we should be able to keep the rate at 19.3%; but
- some other employers may see increases
- draft results will be available in December.

Automatic enrolment

The LGPC has updated its **Guide**. A point to note (para 14 B) is that eligible jobholders who opted out more than 12 months prior to their AE date cannot be AEed.

Guide to the LGPS

An updated **Guide to the LGPS** is now available from our website.

PTO



July 2017 PIP (cont)



Pensions politics

There were no references made to pensions in the Queen's speech delivered at the opening of Parliament on 21 June.

For reference

The LGPC has issued **Bulletin 159**, on its new regs website at: <http://www.scotlgpsregs.org/bulletinsetc/bulletins.php>

159 includes a reminder that updates have been made to the LGPC's [HR and Payroll Guides](#).

The slides from our [AGM](#) on 23 June and our [draft 2017 annual report](#) are available on our website.

We have updated our [Transfer to QROPS form](#).

Awards

We are delighted to have won three of this year's Pension Scheme of the Year awards:

- DB Scheme of the Year (over £500m)
- Best DB Communications (public)
- Best Use of Alternatives