



Pensions In Partnership



Sep 2015

IN THIS ISSUE:

- **Strain on the Fund factors**
- **LGPS 2015**
- **National Insurance changes**
- **Ill health liability insurance**
- **For reference**

Strain on the Fund factors

Following completion of the 2014 actuarial valuation, **updated strain on the Fund factors** are being used for retirements / retirement illustrations processed from 1st September.

The new factors are cheaper at all ages.

LGPS 2015

The Employers : Year end area of our website has a new download: **the additional 2016 year end CARE requirements**. Final pay details based on FTE will still be needed as in the 2015 year end returns. Contributions in 15/16 will, however, be on CARE pay not FTE pay.

National Insurance changes

Our website has **a Q & A for employees about the changes to the state pension and NI from April**.

Ill health liability insurance

We have emailed all employers with details of this insurance product.

Employers should consider the benefits carefully.

For reference

We have issued all (deferred, employee, Cllr and Pension Credit) **benefit statements** before the new regulatory deadline of 31 Aug.

This month we plan to email all active members registered for SPFOonline and to letter all other members earning £25k+ / aged 45+ / with no AVC about **AVCs**.

Our website has a News story about the **quarterly SPF Committee meeting** of 31 Aug.