

# Pensions Shared Service Employers Newsletter

## Happy end of year!

As we start the new calendar year our thoughts turn towards the end of the financial year. We once again look forward to your input which will be vital in ensuring that end of year data is both accurate and timely. Those requirements are more important than ever in recognition of a raft of stringent legislation. This is in addition to the requirement that authorities must publish their accounts earlier than previous years. In this newsletter we will run through the process and the timescales for completion of the year end exercise.

In our November newsletter we asked you to return your key contact information in relation to the Employer Relationship Module (ERM). We would like to thank all those that returned their data. If you have not returned your populated ERM template please do this as soon as possible as this will help to ensure that we are contacting the right people and that the end of year exercise runs smoothly.

Work is already underway to improve the way that data is exchanged in the future. We are already working with a number of employers and payroll providers to implement i-Connect and we will be contacting all employers during 2018.

## Contents

- Page 2 - The End of Year Process 17/18
- Employer Relationship Module (ERM) – Communicating with you
- Page 3 - Why is accurate data so important?
- The Future of data returns: I-connect
- Page 4 - Many Early Returns?
- Page 5 - Useful information and links

## Member Enquiries:



Your staff can find out more about the LGPS at: <https://lgpsmember.org>

## The End of Year Process 2017-2018

In March we will be sending the data template to all employers. The template will be pre populated with data from our pensions administration system, Altair. We will be asking you or your third party administrators to:

- check the data on the template and correct this where required;
- provide accurate in year data for 2017/18;
- return the data by Egress or other means of encryption no later than 15 April 2018;
- respond quickly if the Pensions Shared Service raises queries in relation to any of the data you have supplied;

Once we have received accurate data this will be uploaded into the Altair pensions system. This is necessary in order that pension records are accurate and that the service is in a position to dispatch annual benefit statements by the statutory deadline of 31 August 2018.

### Guidance:

With each data template we will issue notes that provide guidance on the data items and how that data should be returned. We ask that this document is referred to before the template is returned or before you raise any queries with us. A copy of the guidance has been attached to the email accompanying this newsletter.

### Template:

The data and formatting of the template has not changed from those in the past two financial years. As a precursor to the pre populated template that will be sent in March we have attached a blank template to the email accompanying this newsletter and we ask that you forward this to your payroll provider in preparation for the end of year exercise. This will be particularly important for new employers to the fund who may be returning end of year data for the first time.

## Employer Relationship Module (ERM) – Communicating with you

In our November newsletter we asked you to complete and return the ERM template. The use of ERM will help us to forward bulk communications to a large number of employers and ensure that information reaches the right people. The number of returns was not as bountiful as we would have hoped but we are thankful to those of you that participated. Good lines of communication are particularly relevant now as we will be forwarding the data template in the weeks to come. If you haven't already done so please confirm your key contacts by completing the ERM template sent to you in November 2017.

## Why is accurate data so important?

The first and fundamental response to this question is that the Pensions Shared Service has a duty to pay the correct level of pension benefits to our members. We must also ensure that all members receive an annual benefit statement by 31 August. That requirement is laid down in regulation 89 of the Local Government Pension Scheme Regulations 2013. We can add to this regulation a raft of other legislation that governs data accuracy, provision of information or other compliance issues. We list below some of the legislation governing this important issue:

The Local Government Pension Scheme Regulations 2013

The Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013

The LGPS (Transitional Provisions, Savings and Amendment) Regulations 2014

The Public Service Pensions Act 2013

The Public Service Pensions (Information about Benefits) Directions 2014

General Data Protection Regulation

The list is not exhaustive but gives an indication of the level of compliance required by employers. Failure to hold accurate data or to provide annual benefit statements on time may require the involvement of the Pensions Regulator (TPR) who may impose a financial penalty depending on the severity of the issue.

Please help us to provide accurate data, pay correct pensions, ensure compliance and ultimately avoid the possibility of your organisation incurring a fine.

## The Future of data returns: i-Connect

In our November newsletter we let you know about i-Connect which facilitates the upload of data monthly via an electronic portal. The self validated data will be uploaded directly to Altair which will mean that end of year returns will not be required in the future. On-boarding is underway and we have contacted the employers and payroll providers with the largest number of scheme members first. We will be contacting all employers in due course in order that you will be using i-Connect by the end of the 2018/19 financial year.

We look forward to working with you to make end of year returns a thing of the past.

## Many Early Returns?

All local authorities will be required to close their 2017/18 earlier than previous years. This means that there is a greater need to ensure that all 2017/18 employer contributions and advice are received as soon as possible and certainly within the required deadline of the 19<sup>th</sup> of the month following that in which the contributions were deducted. Early submission of the March return will help the Pensions Shared Service to add the required contribution data into the accounts. Ideally we would like to receive your March 2018 contributions by 31 March 2018.

Your assistance in providing March contributions and the associated return as early as possible would be greatly appreciated.

## Useful Information and links

We provide below useful contact and web site information which should be helpful to you:

### The Pensions Shared Service

We administer the LGPS for Camden, Merton, Richmond, Waltham Forest and Wandsworth. Please contact us via the details below:

Phone: 020 8871 8036

Email: [pensions@wandsworth.gov.uk](mailto:pensions@wandsworth.gov.uk)

[https://www.wandsworth.gov.uk/info/200260/finance\\_department/417/pensions\\_shared\\_service](https://www.wandsworth.gov.uk/info/200260/finance_department/417/pensions_shared_service)

[http://www.wandsworth.gov.uk/info/200260/finance\\_department/417/pensions\\_shared\\_service/3](http://www.wandsworth.gov.uk/info/200260/finance_department/417/pensions_shared_service/3)

The links below are to legislation relating to data and annual benefits statement compliance:

### The Local Government Pension Scheme Regulations – Annual Benefit Statements

<http://www.lgpsregs.org/schemeregs/lgpsregs2013/timeline.php#r89>

### The Shadow Advisory Board - Annual Benefit Statements

<http://www.lgpslibrary.org/assets/gas/ew/ABSv1.5c.pdf>

### The Public Service (Information about Benefits) Directions 2014

[https://www.gov.uk/government/uploads/system/uploads/attachment\\_data/file/290178/public\\_service\\_pensions\\_information\\_about\\_benefits\\_directions\\_2014.pdf](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/290178/public_service_pensions_information_about_benefits_directions_2014.pdf)

### General Data Protection Regulation

<http://lgpslibrary.org/assets/bulletins/2017/160App3.pdf>

### The Pensions Regulator Code of Practice 14 – Data requirements

<http://www.thepensionsregulator.gov.uk/codes/code-governance-administration-public-service-pension-schemes.aspx>

### The Pensions Regulator

<http://www.thepensionsregulator.gov.uk/>