

Action Points from Bulletins 187 & 188 (both published in August 2019)

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| <p>Scheme Advisory Board (SAB) Update</p> <p>The SAB met on 8 July 2019; discussions included:</p> <ul style="list-style-type: none"> • Which TPR Codes of Practice apply to LGPS • Recent consultations • Lifetime allowance & annual allowance impact on the public sector • Implications of McCloud on local authorities' accounts <p>Following on from the meeting, the SAB have published a Good governance report. The SAB is now working with Hymans Robertson on the next stage of the 'good governance' project, which will:</p> <ul style="list-style-type: none"> • Define what is meant by 'good governance outcomes' and provide guidance; and • Consider how outcomes should be independently assessed, as well as consider practical ways to improve the delivery of those outcomes. | <ul style="list-style-type: none"> • Operations – for information | <ul style="list-style-type: none"> • N/A | <ul style="list-style-type: none"> • For information | <ul style="list-style-type: none"> • N/A | <ul style="list-style-type: none"> • For information | <ul style="list-style-type: none"> • N/A |
| <p>UK Technical Group (UKTG) recommendations to SAB</p> <p>The UKTG has made recommendations to the SAB to:</p> <ul style="list-style-type: none"> • Amend forfeiture rules to include convictions made after an employment is terminated; and • Remove the requirement to pay a refund after 5 years; and • Align concurrency rules <p>SAB have agreed and are recommending the changes to MHCLG; further details on the recommendations can be found here.</p> | <ul style="list-style-type: none"> • Operations – for information | <ul style="list-style-type: none"> • N/A | <ul style="list-style-type: none"> • For information | <ul style="list-style-type: none"> • N/A | <ul style="list-style-type: none"> • For information | <ul style="list-style-type: none"> • N/A |

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| <p>MHCLG guidance – late retirements</p> <p>Revised guidance on Late Retirements has been issued effective from 1 September 2019.</p> | <ul style="list-style-type: none"> • Technical - update guidance and prepare a memo to the client & operations team • Operations – arrange for Systems to be updated | <ul style="list-style-type: none"> • Memo sent to client & operations team on 23 July 2019. • As & when (manual calculations to be used in the meantime) | <ul style="list-style-type: none"> • For information | <ul style="list-style-type: none"> • N/A | | |
| <p>MHCLG guidance – additional contributions to increase cohabiting partners' pensions</p> <p>MHCLG have issued revised guidance for the purchase of Additional Survivor Benefit Contributions (ASBCs), which will come into effect on 1 April 2020.</p> <p><i>Capita's technical team note – it's understood that there very few members in the LGPS that have a ABSC contract; given that the option pay ABSCs ceased on 1 April 2014 (though, in some cases, it could be delayed as late as 31 March 2015), this guidance will, for the most part, be irrelevant to most members.</i></p> | <ul style="list-style-type: none"> • Operations – for information | <ul style="list-style-type: none"> • N/A | <ul style="list-style-type: none"> • For information | <ul style="list-style-type: none"> • N/A | | |
| <p>LGPC guidance</p> <p>LGPC have issued a guide to survivor benefits following the changes in the LGPS (Miscellaneous Amendment) Regulations 2018 (i.e. survivors of same sex marriages and civil partnerships, past and present, to be treated as widows of an opposite sex marriage)</p> | <ul style="list-style-type: none"> • Operations – for information | <ul style="list-style-type: none"> • N/A | <ul style="list-style-type: none"> • For information | <ul style="list-style-type: none"> • N/A | | |

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| <p>Consultation: Local valuation cycle and the management of employer risk</p> <p>LGA have submitted their final response to the consultation.</p> | | | <ul style="list-style-type: none"> For information | <ul style="list-style-type: none"> N/A | <ul style="list-style-type: none"> For information | <ul style="list-style-type: none"> N/A |
| <p>Consultation – exit payments cap</p> <p>Around 600 responses were made to the consultation and a response is expected in the autumn. Regulations are not expected to come into force before 1 April 2020.</p> | <ul style="list-style-type: none"> Operations - for information | <ul style="list-style-type: none"> N/A | <ul style="list-style-type: none"> For information | <ul style="list-style-type: none"> N/A | <ul style="list-style-type: none"> For information | <ul style="list-style-type: none"> N/A |
| <p>The Investment Consultancy and Fiduciary Management Market Investigation Order 2019</p> <p>The Competition and Market's Authority have issued an Order regarding Trustee oversight of investment consultants and fiduciary managers, which has potential implications for LGPS pools. In addition, the SAB has produced a briefing note regarding the content of the Order.</p> | | | <ul style="list-style-type: none"> For information | <ul style="list-style-type: none"> N/A | | |
| <p>Communications Working Group on flexible retirement</p> <p>The group discussed flexible retirement and the low take up of 'partial flexible retirement' (i.e. where only part of a member's benefits are drawn on flexible retirement).</p> <p>The group recommends that the employing authority should:</p> <ul style="list-style-type: none"> Review their current policy Communicate any changes to administering authority and Scheme members | | | <ul style="list-style-type: none"> You may wish to consider promoting 'partial flexible retirement' in your next member newsletter | <ul style="list-style-type: none"> Before the next newsletter is due to be published | <ul style="list-style-type: none"> Review current 'flexible retirement' policy & feed these back to the LBBC | <ul style="list-style-type: none"> Before the next newsletter is due to be published |

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| <p>Countdown bulletins 46 and 47 published</p> <p>The above bulletins published in July and contain updates on:</p> <ul style="list-style-type: none"> • Scheme Financial Reconciliation; • Scheme Financial Allocations; and • Problems accessing the shared workspace. | <ul style="list-style-type: none"> • Operations – please take note | <ul style="list-style-type: none"> • Immediately | <ul style="list-style-type: none"> • For information | <ul style="list-style-type: none"> • N/A | | |
| <p>Pensions Schemes Newsletter 112</p> <p>Contains a reminder on the annual allowance deadline of 6 October and requests that administrators inform members on how to declare any excess not covered by any carry forward through their self-assessment tax return.</p> <p><i>Capita's technical team note – the PSS being sent to members is very comprehensive, detailing the actions members will need to take where the member has insufficient unused allowance (carry forward) remaining.</i></p> | <ul style="list-style-type: none"> • Operations – for information | <ul style="list-style-type: none"> • N/A | <ul style="list-style-type: none"> • For information | <ul style="list-style-type: none"> • N/A | | |
| <p>Ministerial statement – Walker v Innospec Supreme Court Judgment</p> <p>Following the publication of the LGPS (Miscellaneous Amendment) Regulations 2018, the government have confirmed that they're not proposing any further changes to equalise survivor benefits; this refers to the fact that a widower of an opposite sex marriage, where the couple married after the member left contributing membership, is only entitled to a survivor's pension based on post 5 April 1988 membership (in the case of any other marriage or civil partnership, the survivor's pension is based on 5 April 1978 membership).</p> | <ul style="list-style-type: none"> • Operations – please take note (in case of any queries) | <ul style="list-style-type: none"> • Immediately | <ul style="list-style-type: none"> • For information | <ul style="list-style-type: none"> • N/A | | |

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| <p>The Pensions Ombudsman's (TPO) Annual Report and Accounts</p> <p>The report provides information regarding the TPO's performance in 2018/19 and summaries of completed investigations (pages 25 – 36).</p> | <ul style="list-style-type: none"> Operations – please take note of the 'summary of completed investigations' and, in particular, the consequences of an administrator's failure to meet the required standards | <ul style="list-style-type: none"> Immediately | <ul style="list-style-type: none"> For information | <ul style="list-style-type: none"> N/A | <ul style="list-style-type: none"> For information | <ul style="list-style-type: none"> N/A |
| <p>TPO – new functions for the earlier resolution of disputes</p> <p>The government has published a response to the consultation on proposals for a new function at TPO for the earlier resolution of disputes. Responses were in favour of the government's proposals, and the government will bring forward legislation in line with the proposals after consulting with HMT and the FCA.</p> | <ul style="list-style-type: none"> Operations - for information | <ul style="list-style-type: none"> N/A | <ul style="list-style-type: none"> For information | <ul style="list-style-type: none"> N/A | <ul style="list-style-type: none"> For information | <ul style="list-style-type: none"> N/A |
| <p>The Pension Regulators's (TPR) Governance and administration survey</p> <p>TPR's 2019 survey was completed by 195 for the 207 public service pension schemes. Some of the findings are:</p> <ul style="list-style-type: none"> Improvements in four of the six key processes The issuing of ABS by the statutory deadline in LGPS was lower than the average across the sector Staff retention and governance were identified as high risk in 28% of funds Six LGPS funds had fewer board members than required by regulations | <ul style="list-style-type: none"> Operations - for information | <ul style="list-style-type: none"> N/A | <ul style="list-style-type: none"> For information | <ul style="list-style-type: none"> N/A | <ul style="list-style-type: none"> For information | <ul style="list-style-type: none"> N/A |

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| <p>TPR – public service pension scheme return</p> <p>The 2019 public service pension scheme return is expected to be sent to scheme managers in the last week of September; ‘wake up’ communications will be issued in the upcoming weeks.</p> | <ul style="list-style-type: none"> Operations – please take note. If it's not already clear between yourselves & the client, please clarify with the client as to who is contracted to complete the return | <ul style="list-style-type: none"> As soon as possible, once the 2019 return is received | <ul style="list-style-type: none"> For information | <ul style="list-style-type: none"> N/A | <ul style="list-style-type: none"> For information | <ul style="list-style-type: none"> N/A |
| <p>McCloud judgement (age discrimination in public service pension schemes)</p> <p>Following the McCloud judgment last year, HM Treasury have announced that remedial amendments will be made in all public service pension schemes (though the actual amendments required/actions to be taken are still to be determined).</p> <p><i>Capita's technical team – whilst we can't be sure on what changes (if any) will be made to the LGPS, our view is that, for the LGPS:</i></p> <ul style="list-style-type: none"> <i>Any redress, if made, will need to be backdated to 1 April 2014 and will result in a levelling up of benefits.</i> <i>Whilst the ‘underpin’ was a protection provided for members within 10 years of their NPA on 1 April 2012, a number of other criteria had to be met; therefore, we could see the ‘underpin’ being extended to members who, apart from the age requirement, would've met the rest of the ‘underpin’ criteria.</i> <p><i>Please note that the above points are purely conjecture and an alternate remedy could be selected.</i></p> | <ul style="list-style-type: none"> Operations - for information | <ul style="list-style-type: none"> N/A | <ul style="list-style-type: none"> For information | <ul style="list-style-type: none"> N/A | <ul style="list-style-type: none"> For information | <ul style="list-style-type: none"> N/A |

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| <p>National Insurance (NI) database - update</p> <p>Changes have been made to the database to:</p> <ul style="list-style-type: none"> • Comply with data protection legislation; and • Extend the use of the database beyond its original purpose of preventing the double payment of death grants; this includes checking eligibility for: <ul style="list-style-type: none"> ○ Transfers; ○ Refund; ○ Trivial commutation payments; ○ Establishing interfund options for re-joining members; and ○ Benefits (i.e. tracing lost members) | <ul style="list-style-type: none"> • Operations – please take note that the NI database can now be used for multiple purposes (outlined left) | <ul style="list-style-type: none"> • Immediately | <ul style="list-style-type: none"> • For information | <ul style="list-style-type: none"> • N/A | | |
| <p>Woman wins right to late partner's military pension</p> <p>In a landmark ruling, the Court of Appeal awarded a survivor's pension in the RAF pension scheme to Ms Langford, following the death of her partner in 2011. Ms Langford had cohabited with the scheme member for 15 years, but was married to someone else at the time of her partner's death. The decision could have far-reaching consequences for other cohabiting couples in the public sector where a surviving partner is married to a third party. We await the government's response to this decision.</p> | <ul style="list-style-type: none"> • Technical – prepare an article for Capita's 'compass', to be distributed both internally & to clients • Operations - For information | <ul style="list-style-type: none"> • To be published by 4 October 2019 • N/A | <ul style="list-style-type: none"> • For information | <ul style="list-style-type: none"> • N/A | | |

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| <p>LGPC Fundamentals training</p> <p>Circular 314 provides details on the LGPS 'fundamentals' courses being delivered between October and December 2019. The courses, which are made up of three, one-day events between October and December 2019, are aimed at pension committees and local pension boards.</p> | <ul style="list-style-type: none"> Operations – please contact technicalgps@capita.co.uk for any technical training needs you have | <ul style="list-style-type: none"> As & when | <ul style="list-style-type: none"> You, or members of your pension committee or local pension board, may wish to consider attending one of the LGPC's training sessions. Alternatively, Capita's LGPS Technical Consultancy team can provide tailored training; if you would like to consider the latter option, please contact technicalgps@capita.co.uk | <ul style="list-style-type: none"> As & when | <ul style="list-style-type: none"> Please liaise with nigel.keogh@barnet.gov.uk for any pensions training needs you may have | <ul style="list-style-type: none"> As & when |
| <p>No deal Brexit guidance</p> <p>The DWP has updated it's guidance on a no deal Brexit covering pension rights for</p> <ul style="list-style-type: none"> UK nationals in the EU, EEA or Switzerland; and EU, EEA and Swiss citizens in the UK | <ul style="list-style-type: none"> Operations - for information | <ul style="list-style-type: none"> N/A | <ul style="list-style-type: none"> For information | <ul style="list-style-type: none"> N/A | <ul style="list-style-type: none"> For information | <ul style="list-style-type: none"> N/A |

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