

Local Government Pension Scheme Newsletter 2018



Winterborne Came by Joseph Hollick

Included in this newsletter

- ✓ My Pension online
- ✓ General Data Protection Regulations (GDPR)
- ✓ LGPS (Amendment) Regulations 2018
- ✓ State Pension
- ✓ TUPE

This leaflet provides you with important information regarding the Local Government Pension Scheme (LGPS). If you have any queries regarding any of the topics discussed in this leaflet, please do not hesitate to contact a member of the pensions team at: pensionshelpline@dorsetcc.gov.uk

General Data Protection Regulations (GDPR)

Dorset County Pension Fund (DCPF) as administered by Dorset County Council is the Administering Authority of the Local Government Pension Scheme (LGPS) and holds certain information about you ("personal data") which is needed to administer the Fund.

We have summarised some of the key ways in which we deal with this information below. Further information can be found in the Full Privacy Notice on our website at:

www.yourpension.org.uk/Dorset/Accessibility/Privacy-and-Cookie-Policy

- Contact details, including name, address, telephone numbers and email address.
- Identifying details, including date of birth, national insurance number, employee and membership numbers.
- Information that is used to calculate and assess eligibility for benefits, for example, length of service or membership and salary information.
- Financial information relevant to the calculation or payment of benefits, for example, bank account and tax details.
- Information about your family, dependents or personal circumstances, for example, marital status and information relevant to the distribution and allocation of benefits payable on death.

As an administering authority of the Scheme, we have certain duties and powers which are conferred on us by law and by the Scheme's governing regulations. In most cases, our processing of your personal data is necessary for the performance of those duties and exercise of those powers.

Please contact us:

Dorset County Pension Fund, County Hall, Dorchester, Dorset. DT1 1XJ

Email: pensionshelpline@dorsetcc.gov.uk

Websites: www.yourpension.org.uk/dorset or www.lgpsmember.org

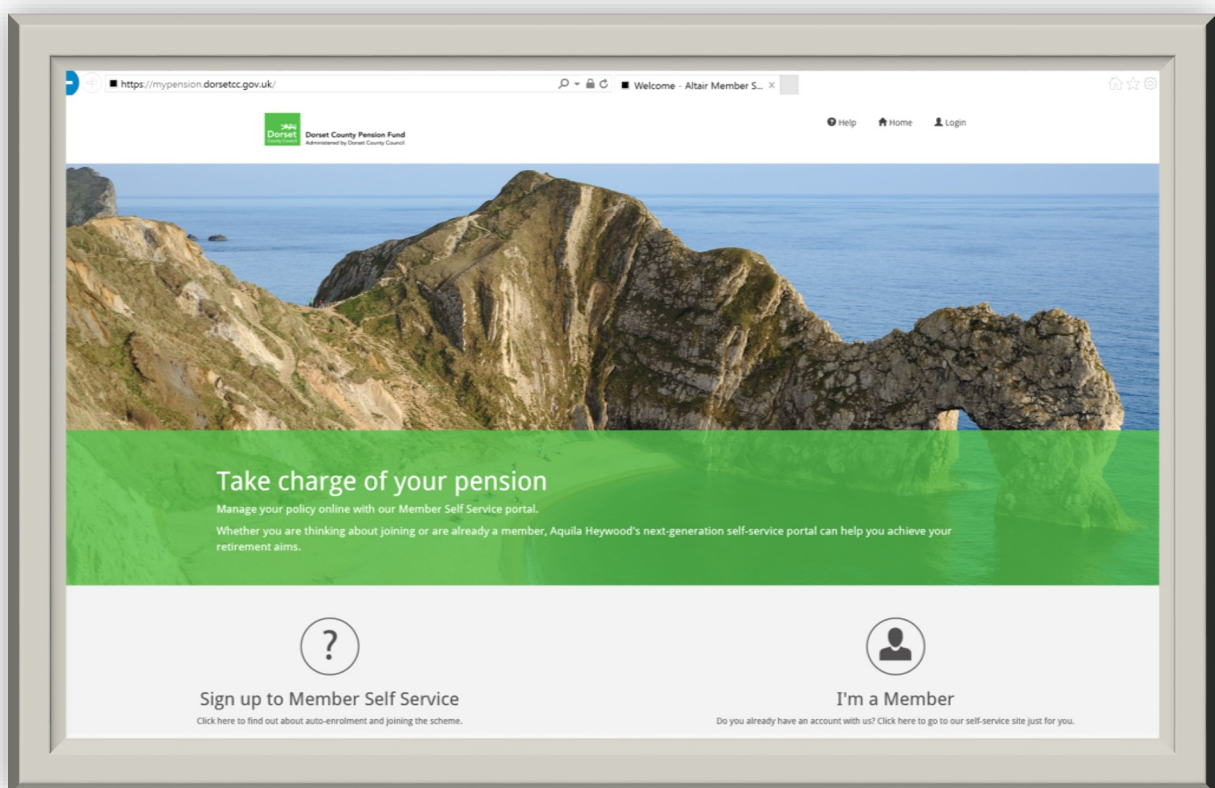
My Pension online

My Pension provides instant access to view personal and financial information about your pension securely online.

Once you are registered you are able to

- ☑ Update personal information and contact details
- ☑ See how much your pension is worth
- ☑ Estimate how much your pension could be when you retire
- ☑ Check your membership history and contribution rate
- ☑ Check your CARE pension account accrual
- ☑ Calculate death benefits and make or change your death grant nomination details.

Please visit <https://mypension.dorsetcc.gov.uk> to complete your registration.

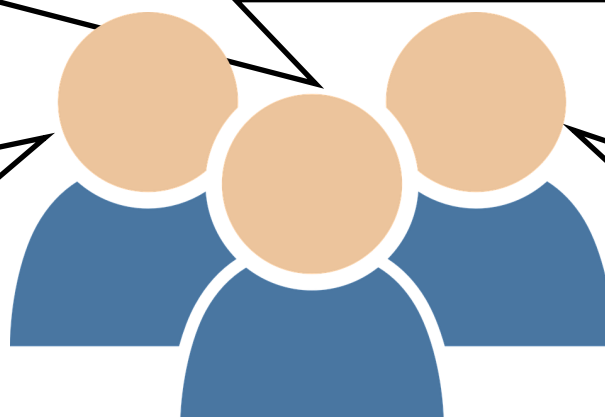


Feedback from members using My Pension

Just want to say that this is excellent and saves me ringing up each time to plan my retirement. Thank you so much.

The website looks good and clear.

I am most impressed, as the site is very easy to navigate.



LGPS (Amendment) Regulations 2018

The LGPS (Amendment) Regulations 2018 were made on 17 April 2018 and came into force on 14 May 2018. These regulations amend the LGPS Regulations 2013 and the LGPS (Transitional Provisions, Savings and Amendment) Regulations 2014.

The information found below is relevant to active scheme members. The full regulations can be found at <http://www.legislation.gov.uk/ukxi/2018/493/contents/made>

Changes to pre- April 2014 AVC contracts

If you are a member of the LGPS who is, or was, paying Additional Voluntary Contributions (AVCs) and the contract to pay those AVCs started before 1 April 2014, you will see some changes to the way your AVCs are calculated and how you can take your AVC plan.

If you are currently paying AVCs:

- you can now pay up to 100% (rather than 50%) of your pensionable pay into your AVC plan.
- AVCs will now also be deducted from any voluntary overtime you work (if you pay AVCs as percentage of your salary).

When you take your AVC plan:

- If you leave the scheme from 14 May 2018 with a deferred benefit you can now buy additional pension from the LGPS with your AVC plan when you take your benefits from the scheme. Before the change, this option was only available to members who took immediate payment of their main scheme benefits and their AVC plan when they left the scheme.
- when you take your main scheme benefits you will no longer be able to leave your AVC invested and take it later.
- if you die before taking your AVC and a lump sum is to be paid from your AVC plan your pension fund now has absolute discretion over who to pay that sum to (rather than it having to be paid to your estate). If the lump sum is paid at the discretion of the pension fund it does not form part of the estate and will not be subject to inheritance tax.

For information about the other ways you can use your AVC plan see the national LGPS website - www.lgpsmember.org/more/AVCOptions.php

Expansion of the underpin

The way your pension is calculated in the LGPS changed from 1 April 2014. If you were a member of the LGPS before 1 April 2014 any benefits built up to 31 March 2014 are protected as final salary benefits and will normally be calculated using your membership to 31 March 2014 and your final year's pay.

An additional protection was put in place for members who were active members of the LGPS on 31 March 2012 and who were within 10 years of age 65 at 1 April 2012. Subject to certain conditions, these members will get a pension at least equal to that which they would have received had the scheme not changed on 1 April 2014. This protection is known as the underpin.

This underpin protection has now been extended to also apply to people who were active members of a different public service pension scheme on 31 March 2012 and who were within 10 years of age 65 on 1 April 2012; if these people join the LGPS and transfer their pension benefits from the other public service pension scheme into the new LGPS scheme and part or all of that transfer buys final salary benefits in the LGPS, subject to certain conditions, the underpin will apply.

Pension scams

If you're thinking of transferring out your LGPS pension, ask yourself these questions, and call TPAS on 0300 123 1047 if you have any doubts.

The company

- ? Did you get cold called?
- ? Is the firm or individual FCA registered? And are they authorised to give advice on pensions?
- ? Have there been complaints about the adviser, firm or investment? Do a thorough internet search. Also check on forums and social media for mentions.
- ? Is their address a PO Box or a serviced office? Again do a thorough internet search of the address to check.
- ? Can you contact the business at their registered office?
- ? Is the contact number a mobile number?

The deal

- ? Are you being offered guaranteed returns?
- ? Are the investments regulated by the FCA? Check at www.fca.org.uk/scamsmart
- ? What are the tax implications? As well as losing your life savings, you could also get a huge tax bill.



Visit www.pension-scams.com

What happens if you are TUPE'd?

If you are being transferred to a new employer under TUPE rules then you should check with your current employer that your LGPS pension will be protected.

TUPE refers to the "Transfer of Undertakings (Protection of Employment)". These rules apply to organisations to protect employees' rights, when the organisation or service they work for transfers to a new employer.

Dorset County Pension Fund have produced a factsheet for members concerned about TUPE.

It can be found on our website at;
www.yourpension.org.uk/Dorset/In-the-Scheme/Publications.aspx

State Pension

State Pension Age

Your State Pension age is the earliest age you can start receiving your State Pension. Your State Pension Age is also your Normal Retirement Date for your LGPS Pension.

You are able to check your State Pension Age online here

<https://www.gov.uk/state-pension-age>

Check your State Pension entitlement

The full basic State Pension is £164.35 per week. You will need 35 qualifying years of National Insurance contributions to get the full amount. If you have been a member of a contracted out pension scheme, like the LGPS, before 1 April 2016 you may have a deduction made to this full amount.

To check your State Pension entitlement, please visit

<https://www.gov.uk/check-state-pension>

Disclaimer

Information in this leaflet is correct at the time of printing and is provided for information purposes only. We cannot cover personal circumstances and any advice given does not affect your statutory rights or over-ride existing legislation.