

## Dorset County Pension Fund Newsletter 2019



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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@dorsetcouncil.gov.uk](mailto:pensionshelpline@dorsetcouncil.gov.uk)

### Dorset County Pension Fund new logo and email address

# Dorset County Pension Fund

administered by **Dorset Council**



The Dorset County Pension Fund (DCPF) launched a new logo on 1 April 2019.

As a result of the Local Government reorganisation in Dorset, the administering authority of the DCPF changed to Dorset Council. As the DCPF provides pensions administration for over 200 employers in Dorset, a fresh new identity was required.

The DCPF contact email addresses have all changed to a [@dorsetcouncil.gov.uk](mailto:@dorsetcouncil.gov.uk) format, in line with the host authority, Dorset Council. The main contact email address for members of the DCPF is now [pensionshelpline@dorsetcouncil.gov.uk](mailto:pensionshelpline@dorsetcouncil.gov.uk)

### My Pension online

Many members of the DCPF have registered with My Pension, the online self service pension website. This has provided them with the ability to look at their pension entitlements and calculate simple forecasts. My Pension also provides the facility for sending communications from the DCPF directly to your My Pension account.

If you would like to opt out of receiving a paper Annual Benefit Illustration and instead receive this information electronically on My Pension, please contact DCPF by email at [pensionshelpline@dorsetcouncil.gov.uk](mailto:pensionshelpline@dorsetcouncil.gov.uk). Please include in the subject line of the email - PAPER OPT OUT FOR ABI 2020. Annual Benefit Illustrations will, for all members, be automatically uploaded and available on My Pension.

If you wish to continue receiving your paper copy sent to your address you do not need to take any action at this time.

Please contact us: Dorset County Pension Fund, County Hall, Dorchester, Dorset. DT1 1XJ  
Email: [pensionshelpline@dorsetcouncil.gov.uk](mailto:pensionshelpline@dorsetcouncil.gov.uk)  
Online Pension access: <https://mypension.dorsetcc.gov.uk>

## Lump sum death grant entitlements

If you die in service as a member of the LGPS a lump sum death grant of three times your Assumed Pensionable Pay (please see below) at your date of death is paid, no matter how long you have been a member of the LGPS.

If you also have a deferred benefit and/or a pension in payment from a previous period of membership of the LGPS, the lump sum death grant that will be payable is the greater of:

- the total of any lump sum death grants payable from the deferred and/or pensions in payment
- three times your Assumed Pensionable Pay at your date of death i.e. the in service death grant.

If you pay Additional Voluntary Contributions (AVCs) arranged through the LGPS (in-house AVCs), the value of your AVC fund is payable.

## Assumed Pensionable Pay

Assumed Pensionable Pay is used to ensure that your pension is not affected by any reduction to, or suspension of, your pensionable pay due to a period of sickness or injury.

Assumed Pensionable Pay is also used to work out any enhancement to your pension awarded as a result of ill health retirement, any lump sum death grant following death in service, and any enhancement which is included in survivor benefits following death in service.

Assumed Pensionable Pay is calculated as the average of the pensionable pay you received for the 3 months (or 12 weeks if weekly paid) before your pay reduced due to sickness or injury absence or before you die or leave employment due to ill-health retirement. If your pensionable pay is reduced because you are away from work due to sickness or injury, or contractual parental leave, or due to a trade dispute, the reduction in your pay is ignored when calculating the Assumed Pensionable Pay.

## Late retirement factors to change

The Government Actuary's Department (GAD) have reviewed the factors and methodology for calculating the late retirement increases to benefits payable after normal pension age. These changes will come into force from the 1<sup>st</sup> September 2019 and will be applied to all benefits that are eligible.

The revised increase factor on the pension will range between 0.010% and 0.022% depending on how many years late the benefits are paid and 0.001% on the lump sum.

## Privacy Notice

Dorset Council as the administering authority of the Local Government Pension Scheme and the Dorset County Pension Fund values the privacy of those who provide personal data to it. We will only collect and process your personal data in accordance with our Privacy Notice. A copy of the Privacy Notice can be accessed by following this link

<https://www.yourpension.org.uk/Dorset/Accessibility/Privacy-and-Cookie-Policy.aspx>

By proceeding / providing personal data to the Pension Fund, you confirm that you have read and understood the Privacy Notice, which describes what information we collect and how we use it. For more information about how we process your personal data, please contact the Dorset County Pension Fund using the contact details set out in the Privacy Notice.

## Don't let a scammer enjoy your retirement

Scammers can be articulate and financially knowledgeable, with credible websites, testimonials and materials that are hard to distinguish from the real thing. Scammers design attractive offers to persuade you to transfer your pension pot to them or to release funds from it. It is then invested in unusual and high-risk investments like overseas property, renewable energy bonds, forestry, storage units, or simply stolen outright.

### Four simple steps to protect yourself from pension scams

#### 1. Reject unexpected offers

If you're contacted out of the blue about your pension, chances are it's high risk or a scam. Be wary of free pension review offers. A free offer out of the blue from a company you have not dealt with before is probably a scam. Fortunately, research shows that 95% of unexpected pension offers are rejected.\*

#### 2. Check who you're dealing with

Check the Financial Services Register ([www.register.fca.org.uk](http://www.register.fca.org.uk)) to make sure that anyone offering you advice or other financial services is Financial Conduct Authority (FCA) -authorised. If you don't use an FCA-authorised firm, you also won't have access to the Financial Ombudsman Service or the Financial Services Compensation Scheme. So you're unlikely to get your money back if things go wrong. If the firm is on the FCA Register, you should call the Consumer Helpline on 0800 111 6768 to check the firm is permitted to give pension advice.

Beware of fraudsters pretending to be from a firm authorised by the FCA, as it could be what we call a 'clone firm'. Use the contact details provided on the FCA Register, not the details they give you.

#### 3. Don't be rushed or pressured

Take your time to make all the checks you need – even if this means turning down an 'amazing deal'. Be wary of promised returns that sound too good to be true and don't be rushed or pressured into making a decision.

#### 4. Get impartial information and advice

The Pensions Advisory Service ([www.thepensionsadvisoryservice.org.uk](http://www.thepensionsadvisoryservice.org.uk)) – Provides free independent and impartial information and guidance.

Financial advisers – It's important you make the best decision for your own personal circumstances, so you should seriously consider using the services of a financial adviser. If you do opt for a adviser, be sure to use one that is regulated by the FCA and never take investment advice from the company that contacted you or an adviser they suggest, as this may be part of the scam.

[www.fca.org.uk/scamsmart](http://www.fca.org.uk/scamsmart)

\*FCA Financial Lives

## Possible changes to the LGPS

There are many current national events and consultations which may affect the LGPS including:

- the McCloud judgement and other court cases
- a consultation on the implementation of the Public Sector Exit Cap
- the Treasury and the Scheme Advisory Board's review of the cost of the LGPS, which may also lead to change.

At this time, nothing has been confirmed, but you will be contacted with all relevant information once any changes have been finalised.

## LGPS (Miscellaneous Amendment) Regulations 2018

A recent change to the LGPS has been made following the introduction of the LGPS (Miscellaneous Amendment) Regulations 2018. The material change to active members of the LGPS is listed below. The full Miscellaneous Regulations can be found at <http://lgpslibrary.org/assets/si/ew/SI2018-1366.pdf>

### Changes to survivor benefits for same sex spouses and civil partners

A change to the scheme rules has been made to provide that survivor benefits payable to a same sex spouse or a civil partner are equal to those paid to the widow of a male member.

#### Why has the change been made?

The change has been made as a result of a Supreme Court judgment (Walker v Innospec) which found that Mr Walker's male spouse was entitled to the same benefits that would have been paid if Mr Walker had left a widow in an opposite sex marriage.

#### Why does this apply to the LGPS?

The government believes that the implication of this judgment for all public service pensions schemes, including the LGPS, is that surviving civil partners or surviving same sex spouses should be provided with benefits equal to those that would be left to the widow of a male member.

#### When does the change take effect from?

The change is backdated to the date that civil partnerships and same sex marriages were introduced – this is 5 December 2005 for civil partnerships and 13 March 2014 for same sex marriages.

This means that where a member of the LGPS has died leaving a surviving civil partner or a same sex spouse, the survivor's pension in payment will need to be reviewed and any additional amounts paid, where applicable. We are in the process of reviewing the impact of this change and will be contacting affected civil partners and same sex spouses in due course.

## Increasing your Pension Benefits

Extra contributions made whilst you are still working will boost your benefits package and increase the amount of money you have for your retirement. You can pay extra contributions as a tax efficient way of topping up your benefits, although there are limits on the amount you can pay. There are also HM Revenue and Customs rules on the amount of pension savings you can have before the benefits become subject to tax.

You can increase your benefits by paying:

-  Additional Pension Contributions (APCs) to buy extra LGPS pension
-  Additional Voluntary Contributions arranged through the LGPS (in house AVCs)
-  Free standing Additional Voluntary Contributions (FSAVCs) to a provider of your choice
-  Contributions into a personal pension plan or stakeholder pension

For further details on the purchase of APCs please visit [www.lgpsmember.org/more/apc](http://www.lgpsmember.org/more/apc)

For further information on the in-house AVC facility please contact the Prudential.

Telephone: **0800 012 1378**

Website: [www.pru.co.uk/localgov](http://www.pru.co.uk/localgov)

## 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.