

F+PC 04/05/21 Agenda 9.c.

Milly Southworth

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**From:** Matthew Allen (Cornwall Pension Fund) <matthew.allen@cornwall.gov.uk>  
**Sent:** 16 April 2021 16:18  
**To:** Cornwall Pension Fund  
**Cc:** Matthew Davies; Matthew Allen (Cornwall Pension Fund)  
**Subject:** April 2021 Employer Newsletter

**Importance:** High

Information Classification: CONTROLLED

# Employer Newsletter

## April 2021



Cornwall  
Pension  
Fund

## **REMINDER 2020/2021 Year end**

Year end instructions have been sent to all employers with regard to your organisation supplying the 2020/2021 year end data to the Fund. Please ensure that both your payroll provider is aware of our deadline and you, as the employer, have allowed sufficient time to carry out the appropriate data checking ahead of the submission to the Fund by the deadline later this month.

In order that we can comply with the statutory obligations, please ensure that your year end data for 2020/2021 is provided to the Fund no later than 30<sup>th</sup> April 2021.

## **REMINDER Employee contributions bandings 2021/2022**

Below are the employee contribution bands, which are effective from 1<sup>st</sup> April 2021. They are calculated by increasing the 2020/21 employee contribution bands by the September 2020 CPI figure of 0.5% and then rounding down the result to the nearest £100:

<b>Contribution bandings 2021/2022</b>		
<b>Actual Pensionable Pay</b>	<b>Main Section</b>	<b>50/50 Section</b>
Up to £14,600	5.50%	2.75%
£14,601 to £22,900	5.80%	2.90%
£22,901 to £37,200	6.50%	3.25%
£37,201 to £47,100	6.80%	3.40%
£47,101 to £65,900	8.50%	4.25%
£65,901 to £93,400	9.90%	4.95%
£93,401 to £110,000	10.50%	5.25%
£110,001 to £165,000	11.40%	5.70%
£165,001 or more	12.50%	6.25%

Please ensure that you are applying the above employee contributions bandings from 1<sup>st</sup> April 2021.

## **Member survey**

The Cornwall Pension Fund is conducting a short member survey. Could you please forward the below to your employees, which also contains a hyperlink to the survey.

The Cornwall Pension Fund would like to engage with its members to find out their views on responsible investment and the Fund's approach to responsible investment. This will allow the Fund to better understand the views of Scheme members on issues such as climate change. The feedback will then be taken into account when the Pension fund conducts their annual review of the Fund's Responsible Investment Policy, later in the year. It will also allow the Fund to establish the best way to communicate with its members on the progress the Fund is making with regards to responsible investment.

To get the ball rolling, the Fund have put together a short survey. If you would like to take part in the survey, please click here: [Pension Fund Survey](#)

## Automatic Enrolment Earnings Bands for 2021/2022

All employers need to be aware of the 2021/2022 earnings bands applicable for the purposes of the automatic enrolment provisions under the Pensions Act 2008, is as follows:

2021/2022 Earnings**	Age	16-21	22 - <SPA*	SPA* - <75
Under lower earnings threshold (£6,240***)		Entitled worker		
Between £6,240*** and £10,000		Non-eligible job holder		
Over earnings trigger for automatic enrolment (£10,000)		Non-eligible job holder	Eligible job holder	Non-eligible job holder
* State Pension Age (SPA)				
** Earnings - separate contracts treated separately				
*** To align with the National Insurance contributions lower earnings limit				

The earnings trigger of £10,000 for 2021/22 is unchanged since the 2015/16 year. The LGPS is a qualified scheme for auto-enrolment purposes, but automatic enrolment compliance is an employer responsibility.

## Annual and lifetime allowances

The Chancellor of the Exchequer announced in the 2021 Budget that the lifetime allowance would remain at its current level of £1,073,100 until April 2026.

The standard annual allowance is unchanged at £40,000 for 2021/22.

## Staff changes

Calvin Matthews has now retired from his role as Pensions Benefits Manager of the Fund. We wish him well in his retirement.

For the interim, Matt Davies has subsequently moved into the role of Pensions Benefits Manager and Matt Allen has moved into the role of Assistant Pensions Benefits Manager.

### *Are the right people receiving this communication?*

Please ensure that staff responsible for providing information to us from your organisation receives this communication and if necessary, please notify us of the updated contact details for your organisation.

## Contact:



Cornwall Pension Fund. 4<sup>th</sup> Floor South Wing, County Hall, Truro TR1 3AY

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