

Milly Southworth

From: Matthew Allen (Cornwall Pension Fund) <matthew.allen@cornwall.gov.uk>
Sent: 07 February 2022 10:41
To: Cornwall Pension Fund
Cc: Matthew Allen (Cornwall Pension Fund); Matthew Davies
Subject: Employer Newsletter (February 2022)

Importance: High

Information Classification: CONTROLLED

Employer Newsletter

February 2022



2022/2023 Employee contribution bands

Below are the employee contribution bands, which will be effective from **1st April 2022**. They are calculated by increasing the 2021/22 employee contribution bands by the September 2021 CPI figure of 3.1% and then rounding down the result to the nearest £100:

Contribution bandings 2022/2023		
Actual Pensionable Pay	Main Section	50/50 Section
Up to £15,000	5.50%	2.75%
£15,001 to £23,600	5.80%	2.90%
£23,601 to £38,300	6.50%	3.25%
£38,301 to £48,500	6.80%	3.40%
£48,501 to £67,900	8.50%	4.25%
£67,901 to £96,200	9.90%	4.95%
£96,201 to £113,400	10.50%	5.25%
£113,401 to £170,100	11.40%	5.70%
£170,101 or more	12.50%	6.25%

Please ensure that you apply the above employee contributions bandings from **1st April 2022** and inform your payroll provider accordingly.

REMINDER | Population data check deadline approaching

In January we sent all non-Cornwall Council/HR Transactional Services maintained payroll employers their population data that we hold for your organisation.

If you have not already completed your check of this population data and responded to us, please can you do so by 11th February 2022.

2021/2022 Year end

In March, we will be issuing instructions to all employers with regard to your organisation supplying the 2021/2022 year end data to the Fund by 30th April 2022. Please ensure 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.

Virtual employer training sessions

We recently contacted employers regarding some virtual training sessions that our actuaries Hymans Robertson are running in February and March – all places on these sessions have now been filled. Thank you to all those employers who have signed up to attend these sessions.

Employer meetings

In March 2022 we will be running our next round of employer meetings, for those Academies and Parish/Town Councils that aren't already booked onto these and would like to attend,

please contact Matt Allen (Assistant Pensions Benefits Manager (Interim)):
matthew.allen@cornwall.gov.uk.

The focus of the March meetings will be the upcoming valuation and will include a presentation from our actuaries, Hymans Robertson.

The meetings for these two groups of Fund employers are scheduled for:

- Tuesday 8th March at 9.30am – Academies
- Tuesday 8th March at 2pm – Parish and Town Councils

The CORSERV Group and Cornwall Council employer meetings will also have a presentation from Hymans Robertson.

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. 4th Floor South Wing, County Hall, Truro TR1 3AY



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