

**Milly Southworth**

---

**From:** Matthew Allen <matthew.allen@cornwall.gov.uk>  
**Sent:** 07 July 2022 08:05  
**To:** Cornwall Pension Fund  
**Cc:** Matthew Allen; Matthew Davies  
**Subject:** Employer Newsletter (July 2022)

**Importance:** High

Information Classification: PUBLIC

**Employer Newsletter**  
**July 2022**



## My Pension Online

As the summer holidays approach, we find members take time during these times to review their financial circumstances and think about their future. With this in mind, we recommend that you make your staff aware of our member self-service facility called My Pension Online.

On this secure service your members will be able to:

- view their pension details including any death grant lump sum nominations that they have made
- calculate pension estimates
- update some of their personal information

Members can sign up for this service by initially completing an Access Form found on our website. This asks them to let us know their email address along with some personal information. This is so we can add their email address to their pension record, check their personal information against what we hold and send them an invitation to register for the member self-service.

The member will then receive an email invite to register for My Pension Online.

We have added links to the My Pension Online webpage at various prominent locations on our website including our homepage at [www.cornwallpensionfund.org.uk](http://www.cornwallpensionfund.org.uk) however, we also encourage you to actively promote this member self-service facility to your members.

For further details and to sign up for My Pension online, please visit:

<https://www.cornwall.gov.uk/jobs-and-careers/cornwall-pension-fund/useful-links/my-pension-online/>

## Cost of living

As more and more people are seeing increased costs of living, your members may be looking to reduce their outgoings, some may even be thinking of reducing their pension contributions temporarily. With this in mind, you may wish to make them aware of the 50/50 section of the Local Government Pension Scheme (LGPS).

The 50/50 section allows them to pay half their normal contributions and build up half their normal pension. Regardless of whether they are in the main section or 50/50 section, they would still get full life assurance cover and ill health benefits.

Employer contributions, for a member in the 50/50 section, remain at the full rate i.e. not reduced by half.

Further details of the 50/50 section can be found on our website here:

<https://www.cornwall.gov.uk/jobs-and-careers/cornwall-pension-fund/thinking-of-joining/how-much-will-i-pay/contribution-flexibility/>

## Inducement to opt out

The Local Government Association (LGA) have been made aware of an employer in a job advert, offering additional cash allowance if staff opt out of the LGPS.

Just to let you know, the Pension Act 2008 introduced safeguards including prohibiting employers from discouraging members from joining or remaining in a workplace pension scheme, such as the Local Government Pension Scheme (LGPS).

It is also worthwhile noting, that you are not permitted to issue our opt out forms to any staff, for the same reason i.e. this is seen as an inducement from joining or remaining in the scheme – these forms can only be obtained by the staff member directly from us or by them completing the form online via our website.

## Special severance payments

The Department for Levelling Up, Housing and Communities (DLUHC) has published guidance regarding special severance payments, which confirmed:

- Strain costs associated to early payment of LGPS benefits for flexible retirement, redundancy or efficiency retirement over age 55, do not constitute a special severance payment
- Strain costs of awarding additional pension may constitute a special severance payment, depending on the terms of the individual's contract
- Strain costs related to waiving an actuarial reduction when a member retires aged 55 or over, may constitute a special severance payment, depending on the terms of the individual's contract

Further information can be found here:

[https://lgpslibrary.org/assets/cons/lgpsew/20210702\\_SG.pdf](https://lgpslibrary.org/assets/cons/lgpsew/20210702_SG.pdf)

## Payroll guide

The Payroll Guide, issued by the LGPS, has been recently updated, to view the updated guide please visit the LGPS Regulations and Guidance website: <https://lgpsregs.org/employer-resources/guidesetc.php>. This includes a “clean” and “tracked changes” version of the updated guide.

Please can you ensure that your payroll provider is made aware and reads the updated guide accordingly.

## Bill to extend auto-enrolment

A private member's Bill setting out how auto enrolment can be extended over a 4-year period is currently making its way through Parliament. The Bill sets out plans to reduce the auto enrolment age from 22 years to 18 years and remove the Lower Earnings Limit (LEL).

The Bill is still at the Commons stage and has some way to go yet before or if it becomes law. You can find out more and track its progress on the UK Parliament website:

[Pensions \(Extension of Automatic Enrolment\) Bill - Parliamentary Bills - UK Parliament](#)

## Scheme annual report

The Scheme Advisory Board (SAB) published the Scheme's 2021 Annual Report recently. The report provides a single source of information about the status of the Local Government

Pension Scheme (LGPS) for its members, employers and other stakeholders. The report collates information supplied by 86 administering authorities, as at 31 March 2021.

Highlights include:

- total membership grew by 1.08% from 6.160 million to 6.226 million
- total assets increased to £342 billion - a rise of 23.4%
- a positive cash-flow was maintained overall, including investment income
- over 1.8 million pensioners were paid
- Covid-19 significantly impacted life expectancy - with a drop of 0.9 years and 0.5 years for males and females respectively (2019 figures versus 2020)

## Fund staffing update

In the April 2021 employer newsletter, we explained that following the retirement of the then Pension Benefits Manager, interim management arrangements had been put in place. We are pleased to say, following a restructure in the Pensions Benefits Team, Matt Davies has been appointed permanently to the role of Pension Benefits Manager.

Matt Allen, who was also part of the interim management arrangements, has been appointed permanently to the role of Payroll, Data and Employer Manager.

The restructure has identified some further vacancies in the team, which will be advertised shortly including the roles of Employer Liaison Officer and Employer Training & Communications Officer. Once these vacancies are filled, we will be in a much better position to support and assist you moving forward.

### ***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



01872 322322



[www.cornwallpensionfund.org.uk](http://www.cornwallpensionfund.org.uk)



[pensions@cornwall.gov.uk](mailto:pensions@cornwall.gov.uk)

This e-mail and attachments are intended for above named only and may be confidential. If they have come to you in error you must take no action based on them, nor must you copy or show them to anyone; please e-mail us immediately at [enquiries@cornwall.gov.uk](mailto:enquiries@cornwall.gov.uk). Please note that this e-mail may be subject to recording and/or monitoring in accordance with the relevant legislation and may need to be disclosed under the Freedom of Information Act 2000 or the Environmental Information Regulations 2004. Security Warning: It