

# DERBYSHIRE PENSION FUND



## Employer Newsletter

Issue Number 150

Date November 2016

**SAVE THE DATE - FUND VALUATION RESULTS  
DAY 25 NOVEMBER 2016**

- [LGPS Employer Training Workshops](#)
- [Discretions](#)
- [Call to Action- Updated AS1 and AS2 Forms](#)

**Representatives of each of the employing authorities in the Derbyshire Pension Fund are cordially invited to attend Fund Valuation Results Day at County Hall, Matlock on 25 November 2016.**



### Provisional Event Programme:

- 10am: Registration
- 10:30-12:30: Presentation of Fund valuation outcomes by our actuaries, Hymans Robertson LLP
- LUNCH (provided)
- 13:30-14:45: Presentations from the Derbyshire Pension Fund team
- 14:45-15:00: Q&A
- 15:15: Close

A more detailed agenda will be circulated nearer the time; please let us know if there is anything you would particularly like us to include in the final agenda.

Please contact [denise.wragg2@derbyshire.gov.uk](mailto:denise.wragg2@derbyshire.gov.uk) with details of who will be attending from your organisation by 18th November so that we can organise parking, name badges and catering.

## LGPS Employer Training Workshops

The Local Government Pensions Committee (LGPC) have announced that they are holding one-day "Understanding" workshops on the following subjects;

- **Understanding Auto-Enrolment and the LGPS**

For Scheme employers who are yet to reach their “Staging Date”, which is the date from which they operate their Auto-Enrolment duties.

- **Understanding the Employer Role**

For Scheme Employer staff undertaking operational roles under the LGPS this workshop covers everything that an employer needs to know about their role in operating the scheme.

If you are interested in finding out more about these events further information and booking details are available in [LGPC Circular 301](#).

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## Discretions

### Employer LGPS Discretionary Policies- Call to Action- Deadline November 30 2016.

All LGPS Employers must have a published policy of discretions which must also be shared with the Derbyshire Pension Fund. All discretions must be sent to us as soon as possible if you have not already done so, before the end of November. All Employer policies will be published on our website.

We would like to take this opportunity to remind our employers to send a copy of their discretions to us. This is a statutory requirement. Failure to provide the discretions policy may result in a suspension of the Employer’s right to grant early payments for redundancy, ill health, compassionate or other grounds until we receive the document.

Your discretions policy should be reviewed from time to time, particularly if and when there’s a change to any of your stated policies. Should the review result in any alteration to your policy statement, the new version must be published and a copy sent to the within one month of the changes being made. New employers should publish their discretions policy within one month of joining the fund.

Employers in the Derbyshire Pension Fund can use the proforma for discretions which was circulated with [newsletter 124](#)

However, Employers may choose to formulate their own discretions policy to set out how they will deal with issues such as

- Whether to award members with added years of service in certain circumstances;
- Giving members approval to purchase additional years of service in the Fund;
- Allowing members to retire early without an actuarial reduction being applied to their benefits.

Employers may wish to work with a professional advisor to consider their options and draft a suitable policy which meets their needs before sending it to us.

**All Employer Discretions must be sent to the Derbyshire Pension Fund by 30 November 2016.**

You can read more about Discretions in the [LGPS Regulations and Guidelines](#).

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## Call to Action- Updated AS1 and AS2 Forms

Please complete the [Authorised Signatory Form \(AS2\)](#) and update the [Employer Main Contact Form \(AS1\)](#) :

These are important documents and are required to ensure the pensions department only accept genuine forms and instructions from employers as well as ensuring we make contact with the correct departments. We have found that some of the names we have on our database are out of date, and the person may have moved to another position within the organisation, or left. In these cases, it is important that these people and their signatures are removed from our system.



If you have not yet updated your forms within the last month could you please complete and return these as soon as possible to [Pensionstech@derbyshire.gov.uk](mailto:Pensionstech@derbyshire.gov.uk)

### Doctor's Signatures- AS3 Form

Please also ensure that your [Authorised Independent Medical Practitioners Form \(AS3\)](#) is up to date. If we receive an ill health claim which is signed by a Doctor who is not on our database, this can lead to delays in processing the claim.

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## Annual Allowance and Lifetime Allowance

As an Employer, it is important that you provide your employees with information about Pensions Taxation.

HM Revenue and Customs impose two controls on the amount of pension savings which can be made without having to pay extra tax. These controls are known as the [Annual Allowance](#) and [Lifetime Allowance](#). This is in addition to any income tax paid on pensions once it is in payment. You may wish to share the information in the links above with your staff.



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## New State Pension

A new single tier flat rate State Pension was introduced for people who reached State Pension age on or after 6 April 2016. It replaced the existing basic and additional State Pension. As a result of this, contracting out of the additional State Pension was abolished from 6 April 2016. This means that LGPS employers and scheme members no longer receive the National Insurance (NI) Contribution rebate.

As an employer with LGPS contributors you may need to provide your employees with further information about the [new State Pension](#). Employees can check how much State Pension they could get by using this online service: <https://www.gov.uk/check-state-pension>

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**We would welcome your feedback about the new format for our Employer Newsletter. If you have any comments, or would like to see something in particular in a future edition, please contact: [denise.wragg2@derbyshire.gov.uk](mailto:denise.wragg2@derbyshire.gov.uk)**

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If you have any queries about the information provided in this Newsletter or about the LGPS in

**general, please contact us at:**

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Derbyshire County Council  
County Hall  
Matlock  
Derbyshire  
DE4 3AH

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01629 538900

[www.derbyshire.gov.uk/pensions](http://www.derbyshire.gov.uk/pensions)



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