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Rebranding and website

New logo

As you will see from the change of logo at the top of this newsletter, Derbyshire Pension Fund has recently received approval from the Pensions and Investments Committee for our new logo. In line with feedback received from some of our members, this rebrand, which will cover all our communications with Fund members and employers, gives the fund its own identity distinct from Derbyshire County Council (our administering authority).

New website

We started work on creating a bespoke website for the Pension Fund in February 2018. We are excited to announce after 8 months of hard work that as of 1 October 2018, we will be launching the new website with continued support from the Derbyshire County Council Digital Communications team. The website will of course feature the new logo and branding.

From 1 October 2018 the new address will be:

derbyshirepensionfund.org.uk

(Until the site is live, this website will not be accessible, so please continue to use www.derbyshire.gov.uk/pensions until 30 September 2018).

Standard letters (including contracts)

Before the website launches we would encourage you all to review your standard letters and contracts where www.derbyshire.gov.uk is referenced and identify your letters and contracts which will require amending as soon as possible.

We will contact you again, later in the month, providing the links to the new website for you to replace the old links.

Primary contacts

You may remember that the Pensions Admin Strategy requires all employers to nominate a primary contact for LGPS matters. We will be prompting you to update your authorised signatories, including the details of your primary contact, in the next few weeks unless you have recently updated us.

Pension board representatives

New employer representatives

We are pleased to announce the appointment of two new employer representatives to the Derbyshire Local Pension Board. Thank you to everyone who took the time to apply for the positions.

Taking up their roles from 1st October 2018 will be:

Andy Butler. Andy is the Payroll Manager at Derby City Council and is highly respected for his knowledge of LGPS Regulations as they apply to employing authorities.

Neil Calvert. Neil is CEO at the Northworthy Trust, as well as being Vice Chair of the Governing Council at the University of Derby. His appointment will enable the Board to better represent the interests of the increasing number of academic institutions that are becoming employing authorities in the Fund.

Whilst welcoming our new members, we would also like to pass on our sincere thanks for the contributions made by our previous employer representatives, **Mike Nelson** and **Jim Watson** over the last three years. Mike and Jim stepped down from their positions at the Board meeting of 4 September 2018. We wish Mike and Jim all the best for the future.

Member representative

We are also pleased to announce that Nick Read an employee of Derbyshire County Council was successful in retaining the post of member representative, so will continue his good work along with our other member representative, Karen Gurney.

Late notifications

In February our 2018 Admin Strategy was released. The below will focus on section 5.2.

We have noticed that some employers are still not notifying us within an acceptable time frame with regards to **death in service** and **retirements**.

Death in Service – potential fines

As a reminder, the admin strategy stated for late notification of death in service:

“Where an employer does not report the death in service of an active member to the Pension Fund, the extra administration cost increases the longer the delay, as follows;

- More than 30 days following death - £100
- 31 to 99 days - £250
- 100 to 199 days - £500
- More than 199 days - £1,000”

If we don't receive this information in a timely manner, it affects our deceased members' beneficiaries, as lump sum death grants, survivor pensions etc. cannot be paid. Delays also cause undue stress and anguish during an already difficult time.

Retirements

The admin strategy outlined the following performance targets for notification of retirements:

“Notify the Fund via Form L1 when a member is due to retire including an accurate assessment of final pay and authorisation of reason for retirement (including Flexible Retirements where the member remains in employment)

- For members in receipt of **regular** pay where the employer can accurately project pay to the date of retirement, up to **1 month** prior
- For members in receipt of **variable** pay, within **1 week** of finalising the member's last contractual pay”

If we don't receive this information in a timely manner, our members who are retiring, whether voluntarily, or due to ill health or redundancy may not receive their pension payments within our 3 month service level agreement, at a time when the member may not have any other income.

Address changes

Following the return of a number of annual benefit statements, we would like to remind you of the importance of notifying us when an employee changes their address. Please use the C1 form, which is available [here](#).

Public domain

On 15 May 2018 our Pensions Administration Manager Nigel Dowey sent an email entitled “**Derbyshire Pension Fund - Pensions committee: Public access to reports**” to all employers. His email, following the advice of the County Council's Legal and Democratic Services team, explained that employer performance information shared quarterly with the Committee and the Board will no longer be classed as 'restricted', so will be available in the public domain.

Employer events

Employer training

We will be holding an employer training event at **County Hall, Matlock in Committee Room 1 on 12 November 2018**, which will cover the following topics:

- New employer discretions following the Amendment Regulations 2018
- How to prepare for next year's valuation
- An opportunity to discuss the new website

If you or a member of your staff would be interested in joining us for the day to represent your organisation, please contact us to book your places: pensions.bookings@derbyshire.gov.uk

Academy Trusts event

We will be holding an Academy Trust event at County Hall, Matlock in Committee Room 1 on 16 November 2018, which will cover topics particularly relevant to Academies and Multi-Academy Trusts, including a presentation by our Fund Actuary, Hymans Robertson LLP.

We'll be contacting Academies and Trusts in the coming weeks with further details, but if you or a member of your staff would like to pre-book, please contact us:

pensions.bookings@derbyshire.gov.uk

Please be aware that places for both events will be allocated on a first come, first served basis.

Admitted body surplus exit credits

In line with the Amendment Regulations (most of which came into force from 14 May 2018), when an admitted body leaves the Pension Fund, if a surplus exists in their funding position, an "exit credit" must now be paid back to the contractor by Derbyshire Pension Fund. Prior to 14 May 2018, the Fund previously held these.

If you are thinking about or considering outsourcing, please let us know straight away before setting up a contract and ensure that you seek legal advice.

A special newsletter will follow at a later date with amendments to this process.

Investment strategy statement

Our Investment Strategy Statement which sets out the Fund's policy on its approach to issues relating to its investment activity is required to be reviewed from time to time. The existing Strategy Statement which applied from 1st April 2017 has now been revised and was approved on 11 September by the Pensions & Investments Committee of the County Council, (as the Administering Authority of the Fund).

A short window for [consultation](#) is now open until 28 September 2018.

**If you have any queries about the information provided in this newsletter,
or about the LGPS in general, please contact us at:**

Derbyshire Pension Fund, County Hall, Matlock, DE4 3AH

Tel: 01629 538900

Email: pensions.regs@derbyshire.gov.uk

Website: <http://www.derbyshire.gov.uk/pensions>

