

Derbyshire Pension Fund

Employer Newsletter

Issue 203 December 2023

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Christmas and New Year opening hours

You can continue to submit data and enquiries to us over the festive period to the email addresses shown in each of our newsletters. However, please note that our telephone helpline will be open as per our **Christmas 2023 news item**.



2023 Fund consultation: Investment Strategy Statement, Responsible Investment Framework and Climate Strategy

A consultation is currently open to all our stakeholders until 31 January 2024. It relates to updated draft versions of the following investment-related Fund policies, strategies and statements:

- Investment Strategy Statement
- Responsible Investment Framework
- Climate Strategy

You can find more information about the consultation on our website, including:

- the draft documents
- consultation frequently asked questions
- a link to the consultation response form

Go to the consultation news item

We emailed each participating Fund employer's main contact on 12 December 2023 and asked for the details to be shared with other employer representatives.

Letter to all scheme members

We're issuing letters to all our members with an invite to respond to the consultation.

The letter also contains information about:

- changes made to LGPS regulations from 1 October 2023 following the introduction of the McCloud remedy
- a new Member Engagement Forum
- · a reminder about how to register for My Pension Online

If you receive any questions about McCloud from your LGPS employees, please signpost them to our **McCloud judgment** page.

Message from the Pension Fund Team

As we enter the last few days of 2023, it's a good opportunity to review a busy 12 months and begin looking forward to 2024.

Firstly, thank you again to you, our employers who participate in the Local Government Pension Scheme (LGPS).

Your role as an LGPS employer is central to managing the Fund for your current and former employees. This ranges from submitting data and pension contribution payments on time each month, to making important decisions such as an employee's eligibility for ill health retirement.

Your efficiency in undertaking your employer role enables us to provide a good quality pension service to your LGPS employees.

Our aim is to make sure that when an employee retires, we've maintained their pension record accurately based on data and payments you've sent so we can pay the right amount of pension to the right scheme members at the right time.

Here's some brief updates on our current projects and workloads:

i-Connect

Employers should now be using our **i-Connect** secure data transmission service for submitting data to us on a monthly basis.

If you are one of the few employers not yet working with us on implementing i-Connect, it's vital that you contact us: pensions.iconnect@derbyshire.gov.uk

My Pension Online

Over 25,000 LGPS members have registered for <u>My Pension Online</u>, our member self-service platform. The total includes approximately 40% of all current active scheme members.

With your assistance our ultimate aim is for all active scheme members to be registered.

Please promote My Pension Online to your LGPS eligible employees at any opportunity you have. You can find My Pension Online resources on our website which can be used in newsletters, emails and posters for example.

Outstanding queries

During the year, you contribute to millions of pieces of data which are sent to us about your employees and their LGPS membership. Occasionally we may need to query some information you've submitted or details which we haven't yet received. If you have any outstanding queries, please send us your reply as soon as possible.

Getting data submissions right first time helps to reduce the number of queries we send you and keeps any delays for scheme members to a minimum.

If you're having any problems with your data submissions, please let us know so we can help.

McCloud

As noted earlier in this newsletter, we're currently writing to all LGPS members about how we're implementing the McCloud remedy which was introduced into LGPS regulations from 1 October 2023.

An important message is that your employees don't need to take any action. It is expected that most members' pensions will not be affected by the remedy. For any impacted active and deferred members, information will be reflected in their 2025 Annual Benefit Statement.

If you receive any questions from your LGPS employees, please signpost them to the <u>McCloud</u> page on the Fund's website.

The LGPS in 2024

The areas we'll be working on in 2024 will include:

- Implementing our key investment related strategies, including managing the impact of climate change, which are currently in a period of consultation
- Continuing the development of our My Pension Online platform, including with your help, increasing numbers of registered members
- Continuing work on implementing the McCloud remedy
- Beginning preparations for the 2025 Actuarial Valuation
- Launching our Member Engagement Forum for LGPS members
- Preparing for the introduction of Pensions Dashboards

May we wish you and your families a peaceful Christmas and a very Happy New Year from all of us at Derbyshire Pension Fund.

The Derbyshire Pension Fund Team



Employee details changes

It's important that you let us know as soon as possible when an employee's details change, for example, title, name, address. This helps us to minimise the risk of data breaches occurring.

If you're not using i-Connect yet, please remember to notify us using the C1 Form when any of your LGPS members change their personal and contact details. The C1 Form is available on the <u>Forms for employers</u> section of our website.

Email addresses

A quick reminder of our email addresses and what they should be used for:

<u>dpf.employers@derbyshire.gov.uk</u> - For submitting member notification forms such as the S1, L1, C1 and estimate requests. <u>All found here</u>.

pensions.tech@derbyshire.gov.uk - For submitting contribution returns (CR1), data and payment queries.

<u>pensions.regs@derbyshire.gov.uk</u> - For queries relating to LGPS regulations, employer training, events and communications.

pensions.iconnect@derbyshire.gov.uk - For employer queries about i-Connect.

For queries and requests from members of the LGPS, please direct them to the <u>enquiry form</u> on our website.

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: www.derbyshirepensionfund.org.uk

Local Government Pension Scheme