

Employers' Briefing Note

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AGM - 29 November 2017

A big thank you to all employers who attended the Fund's AGM. This year's event was held in the Hayward Suite at Molineux Football Stadium on the 29 November 2017 and we received a lot of useful feedback. Here are some of the highlights:

- 39 separate employers attended along with Pensions Committee members, Board members, union representatives and several Fund staff.
- 52% of the attendees rated the AGM as excellent and 48% rated it as good.
- Attendees found the following subjects most relevant to their organisation:

**Service Plan
(Planning For Our Future)**

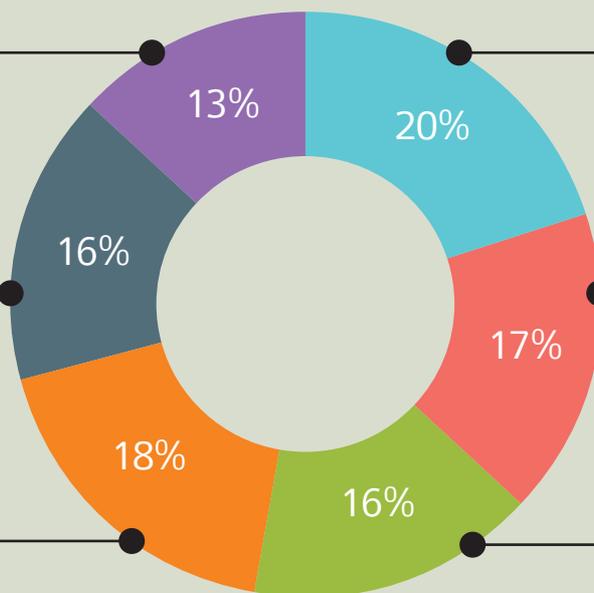
Six Months in Review

**Financial Performance &
Cost Management**

Investment Performance

**Overview of Progress on
Data Quality & Performance**

Responsible Investment



The Fund also held a website review meeting after AGM which encouraged employers to put forward innovative ideas to enhance electronic working. The Fund will collate the feedback and produce an action plan for the way forward.

Monthly Submissions

All Fund employers should be live on monthly data submissions and your organisation will have received correspondence from the Fund regarding this.

90% of employers have now submitted

3,697 submissions now received to date

Monthly Submissions – Urgent Requirement to Submit Outstanding Data

To enable the Fund to be in a position to issue annual benefit statements to its active membership, it is imperative that we receive all outstanding data immediately. There are a number of employers who are yet to submit some or all data back to April 2017.

As we approach the year-end, we must ensure employers submit all required data to enable the Fund to be in a position to meet the statutory requirements set out in the LGPS Regulations regarding the issuing of annual benefit statements. Non-compliance may result in the Fund submitting a breach report to The Pensions Regulator.

We are in the process of contacting those employers who have yet to submit some or all of the required data to discuss and agree a way forward.

A reminder of the process is set out below:

- A monthly data submission file should have been uploaded for each month for the period April to December 2017
- Each file should identify the joiners and leavers in each month. Please note all leavers still require a Web S4 to be submitted via the web portal.
- The file is also used to update the pensions administration system with material changes and member changes, so there should be less of a requirement to use the Web S10.
- Joiner BDI files should now only be submitted to provide historic joiner details, upon request.
- Bulk member change files need only be submitted to update member addresses.

There are a number of [tools](#) to help with the submission process, but to assist you further we have developed a [file checker](#) that can be used to validate your data before you submit it to us via the web portal. If you haven't received this, please contact us and we will email you the latest version.

If you have any further queries, our dedicated Employer Services team are available to assist you. They can be contacted via email at WMPFMonthlySubs@wolverhampton.gov.uk or by phone on 0300 111 6516.

Annual Returns Charges 2016/17

Please be aware that letters and invoices have been issued to those employers where last year's annual return was submitted late and/or contained a number of data errors. Failure to provide timely and accurate year end information impacts on a number of processes, routines and key statutory duties carried out by the Fund. Therefore, in accordance with this provision, we must now levy a charge against those employers concerned.

With the increased scrutiny of LGPS funds from The Pensions Regulator and Scheme Advisory Board, greater transparency, monitoring and reporting are required of employer performance and any failure to comply with the regulations need to be considered and potentially reported as a breach.

The Fund offers several support mechanisms to assist employers in meeting their obligations and is seen to promote a process of continuous engagement. If you are interested in attending one of our Employer Coaching Sessions or our Employer Peer Group or would like further guidance, please see the section below for further details.

Employer Coaching

Employer Coaching sessions are available to all employers to assist with the understanding of scheme eligibility and Fund requirements. Topics to be covered include:

- The Roles and Responsibilities of the Scheme Employer
- Monthly Data Submissions
- Web Portal
- Accounting and Valuation Processes
- Definitions and Calculations of Pay for Benefit Entitlement Purposes



If there are any other topics you are interested in receiving bespoke training about, please contact the Employer Services Team to discuss further.

We can now announce more dates as follows:

- 7 February 2018 (fully booked)
- 12 September 2018
- 18 April 2018
- 14 November 2018
- 13 June 2018

If you would like to attend, please email Employer Services wmpfemployerliaison2@wolverhampton.gov.uk

Member Services Team

The team have had an overwhelming demand for member support from all employers in 2017 reaching over 5,100 of our members via 289 presentations and face-to-face events.

100% of our employers stated that “the events fulfilled the attendee’s expectations” and have given the team the following feedback:



The presentation was first class.



The presentation was well received by all who attended and was pitched just right in terms of the level of detail required. The one-to-ones were also very useful.



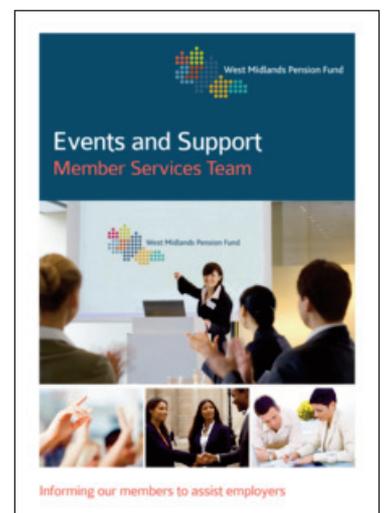
Everyone who attended the session found it very beneficial and informative.



The team has an extensive knowledge of the scheme and a range of communication methods, supplied free of charge, to provide support for members which can be found in our [support leaflet](#). We can also tailor our existing support to provide specific bespoke events to meet your organisational requirements.

To educate members on the benefits of the LGPS including additional voluntary contributions (AVCs) and the support and options available to them, Member Relationship Officers will shortly be delivering joint presentations with our AVC partner Prudential. Once venues have been confirmed, we will send you full details to forward to your members.

If you are interested to know more about our services or wish to book an event for 2018, please call 01902 551869 or email wmpfevents@wolverhampton.gov.uk



Prudential Update

Shared-Cost AVC/Salary Sacrifice

Last year the Prudential communicated to the Fund expressing employers interest in setting up shared-cost AVC arrangements so that they can offer their staff the opportunity to make AVCs on a salary sacrifice basis.

Prudential are now able to accept employer contributions to your members' AVC plans and can support employers in offering salary sacrifice shared-cost AVC (SS SC AVC) arrangements to their eligible staff.

Employers wishing to implement a SS SC AVC arrangement must agree to comply with Prudential's [terms of business](#), including the requirement that they must notify their administering authority of their intent to set up a SS SC AVC arrangement. This is to ensure that contributions are administered correctly and to ensure that the information we provide to their members is correct and compliant.

The Prudential do recommend that employers take specialist tax advice when setting up the arrangements in order that they meet all HMRC requirements.

Any employer wishing to implement a SS SC AVC arrangement should email corporate.pension.enquiries@prudential.co.uk in the first instance.



AVC Payments for Members That Have Left

We are receiving an increasing number of queries from Prudential regarding payments they are receiving after the member's leave date – in some cases, for a couple of months. If this happens can you provide Prudential with notification and that it is to be part of the member's account and state the reason, such as additional payment made to the member.

Opt-Out Forms

We are receiving a high volume of opt-out forms – please can you remember to state the employee's member number and whether the member's contributions have been refunded or if they haven't been deducted. This helps us determine what letter to send the member and confirmation that the record is being cancelled correctly.

News Update

Update on Exit Payment Reform

The changes to the various exit payments have been expected since 2015 and we believe a further consultation will now be held in early 2018. There are likely to be three elements to the consultation:

- 1 Exit payment recovery where an individual with a salary of £80,000 or more leaves and then rejoins the public sector within 12 months. The old or existing employer is likely to have responsibility for recovery
- 2 Exit where an individual leaves public sector employment and the total exit payments made by their employer in respect of that exit will be capped at £95,000.
- 3 There could be further inclusions to extend severance pay in the future.

Scheme Advisory Board – Tier 3 Employers' Review

Following the recent Scheme Advisory Board (SAB) consultation communication, can we remind all Tier-3 employers to complete and submit the survey (<https://lgpsmember.org/survey/member.php>) by the 31 January 2018.

Tier 3 employers are all those with no taxpayer-backing (ie, colleges, universities, housing associations, charities and any admission bodies with no guarantee from a council, academy or other taxpayer-backed employer).



Further Information Available to Employers and Members

Further information on the LGPS can be found on the Fund's website at wmpfonline.com

The website can also be used to provide information to members or as signposting for them to access information about the scheme and web portal.

We always welcome feedback on our services. If you would like to make any further suggestions for improvement, please email: wmpfemployerliaison2@wolverhampton.gov.uk

Website: wmpfonline.com

Web portal: <https://portal.wmpfonline.com/UPMWebApp/home.page>

Employer helpline: 0300 111 6516

Please only give members the Customer Service telephone number 0300 111 1665, not the employer helpline telephone number.