



Technical Updates

Wiltshire Pension Fund: For safe, secure, cost effective, provision of your pension

Welcome to third edition of our newsletter.

We use this newsletter to inform you of important changes, keep you updated with news and remind you of what information we need from you and in what format it needs to be.

A. Key Changes and points— **Important**

1. Charging Policy

As first introduced in our March PLOG, a comprehensive charging policy can now be found on our website

<http://www.wiltshirepensionfund.org.uk/employer-admitted-body/charging-policy.htm>

We have extended its scope from just covering actuarial and legal costs, outside of normal circumstances (e.g. the valuation), to also highlight and summarise other current employer charges which are already in place, such as pension strain costs (e.g. early retirement and augmented service).

2. Retirements

We are currently going through the Lean process for retirements procedures. We would like to use this opportunity to encourage all employers to provide the relevant retirement paperwork as soon as possible (as soon as a leaving date is confirmed). This will give us the maximum amount of time available to process the information and deal with any complications that arise.

Until we receive the retirement forms (both employee

and employer) we are unable to pay out a pension.

When a first payment goes out late the member receives an interest payment in arrears, in addition to their normal pension payment which, in effect, the employer pays for as it comes from their sub-fund. I am sure many of you would agree, this provides a poor service to the member concerned.

3. Changing posts within the same employer

What you need to do when someone changes post

We are currently aware that across different Scheme Employers there are significantly different approaches to how employers treat the pension implications of someone changing post within their organisation.

As a result we have agreed upon the following guidance:

Situation 1: Salary increases, or stays the same, from previous post to new post:

Send us a **change form** to inform us of any changes to the member's Payroll Reference number and full time percentage.

Situation 2: Salary decreases from the previous post to new post:

Send us a **leaver form** for the first post and a **starter**

form for the second post. This will result in them having two separate pension records.

For information, we will send the member a decision form should they want the two posts linked.

4. Administration Strategies & Service Level Agreements

I have spoken with many of you within the last 6 months about our plans to introduce Service Level Agreements with all Employers.

We are now close to entering phase one of the implementation, which involves collecting up the relevant data from the point when we receive forms from you. In order to analyse both our and our Employers' current performance, in the areas which mutually appear most important, we will create statistics related to the timeframes involved and the accuracy of information received, to give us a breakdown across Employers. Obviously the figures will tend to be more meaningful for larger Employers.

This initial informal data analysis will give us a base from which to propose what we believe will be mutually acceptable and appropriate targets; following further consultation with selected Employers. It will also identify any teething problems with regards to collating the information.

We will contact relevant Employers in due course to discuss formal implementation of Administration Strategies & Service Level Agreements.

These will be two way agreements and, subsequently, we will assess the Fund's performance against its targets.

5. Website updates

New sections can be found the under Employer/Admitted bodies sections:

- An up to date Employer's guide
- New Employers

- Ceasing Employers
- Eligibility of new employees (including situations in which casuals are eligible)
- Additional guidance notes on discretions policy

B. Queries, comments or suggestions:

For any queries, comments regarding any aspect of this newsletter, or if you have any further suggestions on how we can improve our communications and service, please contact:

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