

# **The Local Government Pension Scheme**

## **Communication with Scheme Members**

This document provides the Board with the details of the information which is circulated to Scheme Members. This includes:

- The City of London Pension Fund Communication Policy.
- New Starters.
- Websites
- Insight Lunches and Presentations
- Newsletters
- Annual Statements
- High Earners
- Retirees

# **The Local Government Pension Scheme**

## **City of London Pension Fund Communication Policy**

Effective communication between the City of London as the Administering Authority and its stakeholders is essential to the delivery of the pensions service. This document sets out the aims and the target audiences of the policy and the method of delivery (application) of the policy.

### **AIMS**

Accuracy & Timeliness	Information needs to be compliant with legislation and supplied at an appropriate time.
Effective Information	Messages need to be clear and understood by target audience.
Accessible	Communication should be available to all and should meet the needs of a wide range of recipients.

### **AUDIENCES**

- Scheme Members and Potential Members.
- Pensioners and Deferred Members.
- City of London Departmental Personnel and Administration.
- Other Employers Within the Fund
- Establishment Committee
- Staff

### **APPLICATION**

#### **Scheme Members and Potential Members.**

Scheme Guides –	Available to all eligible employees via website, direct mail or email.
Forms and leaflets –	Available on our website and appropriate forms supplied to all new employees and leavers via personnel/administration officers.
Newsletters –	Produced as appropriate and in particular as scheme changes occur.
Annual Benefit Statements –	Pension Statements supplied to those scheme members who are active at year end (31 <sup>st</sup> March) as soon as possible after year end.
Presentations –	One-off seminars, regular pension “top-up” sessions, insight lunches and pre-retirement courses.
Induction –	Supply support to the Employers Induction courses as appropriate.
Intranet & Internet –	Provide news on scheme changes, develop and maintain internet with links to relevant sites. Publicise website updates and Newsletters via the Intranet.

### Pensioners and Deferred Pensioners.

Pensioners should be supplied with monthly payslips as appropriate, Newsletters and annual pensions increase letters. Deferred Pensions will be provided with an annual benefit statement. Both will be supplied with information on scheme changes as they affect the appropriate category of ex-scheme member.

### City of London Personnel and Payroll.

Guides on technical, legislative and general day-to-day administration requirements and responsibilities issued as and when required and as scheme changes affect procedures, including links to centrally produced guides.

Presentations – Personnel Group meeting updates and individual departmental sessions as appropriate.

### Other Employers within the fund.

Guides on technical, legislative and general day-to-day administration requirements and responsibilities issued as and when required and as scheme changes affect procedures, including links to centrally produced guides.

Presentations for appropriate personnel staff, committees & groups of employees.

### Committee

Reports - Update Committee on scheme changes and developments and provide reports in a clear and accurate manner in order that appropriate responses and actions follow.

Presentations - Provide Committee with updates where appropriate.

### Pensions Team Staff

Provide updates and information on scheme and legislative changes.

Team Meetings – Maintain staff's awareness and knowledge via monthly meetings and one-off sessions as appropriate.

### General Communication

Letters, emails and phone calls answered clearly, accurately and timely.

If you wish to contact the City of London Pensions Office:  
Write: Pensions Manager, City Of London, Guildhall, London EC2P 2EJ  
Telephone: 020 7332 1133  
Email: [Pensions@cityoflondon.gov.uk](mailto:Pensions@cityoflondon.gov.uk)  
Website: [www.yourpension.org.uk/cityoflondon](http://www.yourpension.org.uk/cityoflondon)

This Policy Statement Will Be Kept Under Review.

### **New Starters**

All new employees eligible for membership of the LGPS should be supplied with the following:

- Membership Form.
- Brief scheme Guide.
- Previous Pension Rights Form.
- Expression of Wish Form.

Examples of the above can be found in Communications Appendix 1

### **Websites**

The City of London Pensions Team has their own website where scheme information and other forms can be found.

The City of London website is found at - [www.yourpension.org.uk/CityofLondon](http://www.yourpension.org.uk/CityofLondon)

The Local Government Pensions Committee LGPS member website can be found here - <https://www.lgpsmember.org/>

### **Optants-Out**

Membership of the scheme is automatic for staff with a contract of 3 months or more but is not compulsory. Members can opt-out or join the 50/50 part of the scheme.

A copy of the Opt-out form can be found in Communications Appendix 2. The form includes a declaration indicating what benefits are being given up and that there is a 50/50 option available.

### **Insight Lunches and Presentations**

At regular intervals the Pensions Team provide presentations to groups of staff. These include insight lunches covering the following:

- An introduction to Pensions. – Aimed at new employees including those who have opted-out. The presentation covers details of the LGPS including the cost and the benefits payable.
- Top-Ups – Aimed at staff considering enhancing their pension position. The presentation covers the benefits of the LGPS and the top-up options within the scheme as well as the alternative option of paying extra with one of our AVC providers.

Presentations are also arranged outside of Guildhall for other employers or departments based away from Guildhall.

When there are major changes to the scheme, such as in 2008 and 2014, the number and size of presentations are increased.

Groups of staff are targeted with bespoke presentations such as Human Resources or High Earners.

### **Newsletters**

The Pensions Team produce their own Newsletters. Details of any changes to the pension scheme, points of interest, contact details and any upcoming presentations are included as and when required through the year.

A copy of the most recent Newsletter is attached at Communications Appendix 3.

We also provide our Pensioners with a Newsletter detailing pay dates for the year, updates to Tax codes, contact details and any other points of interest.

### **Annual Statements**

Annual Statements are provided to both deferred and active scheme members.

Deferred member statement include details of the current value of benefits including any inflation increase, benefits payable upon death and details of when the benefit becomes payable.

Active member statements include details of the current value of their benefits, the value of Death benefits and a projection of the benefits payable at retirement. The statement also includes membership information including details of the members expression of wish.

An example of the statements attached at Communications Appendix 4.

### **High Earners**

The Government imposed thresholds on the total amount of pension benefit someone can accrue (Lifetime Allowance) and the amount that can build up in one year (Annual Allowance) in 2006. The thresholds have been squeezed in recent years and presentations to High-Earners have been arranged explaining

how they are affected. The Pensions Team provide details of the Annual Allowance on the Annual Statement and provide a Pensions Saving Statement to anyone exceeding the Annual Allowance.

### **Retirees**

The City of London provide staff with a pre-retirement course and the Pensions Team provide a presentation as part of the course.

Bespoke estimates can be provided upon request when staff are considering retirement.

At retirement staff are provided with final figures and details of commutation options.

An example of the letter and forms supplied at retirement are attached at Communications Appendix 5.