



Local Government Pensions Board Supplementary Pack

Date: FRIDAY, 17 JANUARY 2025
Time: 1.45 pm
Venue: COMMITTEE ROOM - 2ND FLOOR WEST WING, GUILDHALL

6. **LGPS COMMUNICATIONS ISSUED TO SCHEME MEMBERS**
Report of the Chamberlain.

For Information
(Pages 3 - 112)

Ian Thomas CBE
Town Clerk and Chief Executive

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City of London Corporation Committee Report

Committee(s): Local Government Pensions Board	Dated: 17 January 2025
Subject: LGPS Communications issued to scheme members	Public report: For Information
This proposal: <ul style="list-style-type: none"> • provides statutory duties • provides business enabling functions 	
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	n/a
What is the source of Funding?	n/a
Has this Funding Source been agreed with the Chamberlain’s Department?	n/a
Report of:	The Chamberlain
Report author:	Graham Newman – Chamberlain’s Department

Summary

At the Board’s meeting of 18 July 2024 it was agreed that Members would be provided with copies of all standard letters and communications issued by the Pensions Office at the next available Board meeting.

These communications are provided as appendices 1 to 31.

All letters have been written with reference to the legislative details set out in the Scheme Regulations and, where possible, using templates provided by the Local Government Association.

Recommendation

The Board is asked to note the report and provide any feedback in relation to this information.

Appendices:

Appendix A: List of documents supplied as appendices 1 – 31.

Appendices 1 - 31: Copies of all communications which are circulated to Scheme Members

Graham Newman

Pensions Manager | Chamberlain’s Department

T: 020 7332 1132

E: graham.newman@cityoflondon.gov.uk

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**Glossary of Pensions Office Communications
Attached as Appendices 1 – 31.**

Appendix Number	Brief Description of Communication
Appendix 1	Interfund-in transfer quotation to member Letter sent to scheme member in respect of the potential transfer of their previous LGPS benefits.
Appendix 2	Interfund-in transfer finalised – confirmation to member. Letter sent to member to confirm the transfer of their previous LGPS benefits to the City of London has been completed.
Appendix 3	Transfer-in quotation to member. Letter sent to scheme member in respect of the potential transfer of previous (non-LGPS) pension rights.
Appendix 4	Transfer-in finalised – confirmation to member. Letter sent to member to confirm the transfer of their previous (non-LGPS) pension rights to the City of London has been completed.
Appendix 5	Interfund-out transfer quotation to new scheme. Transfer-out quotation sent to new local authority pensions office.
Appendix 6	Interfund-out transfer payment letter. Letter to new local authority confirming that payment of the transfer has been made.
Appendix 7	Transfer-out quotation to receiving scheme. Transfer-out quotation to a non-LGPS pension provider – sent to potential receiving scheme.
Appendix 8	Transfer-out letter to member. Initial letter sent to scheme member considering transferring their benefits out of the LGPS
Appendix 9	Transfer-out quotation to scheme member. Transfer-out quotation to a non-LGPS pension provider – sent directly to scheme member.
Appendix 10	Freedom & Choice Leaflet Leaflet produced by the Local Government Association and issued together with the transfer-out quotation letter sent to scheme members.
Appendix 11	Pension Scams Leaflet Leaflet produced by the Financial Conduct Authority and the Pensions Regulator and issued together with the transfer-out quotation letter sent to scheme members.
Appendix 12	Transfer-out payment letter.

	Transfer-out payment confirmation letter to non-LGPS pension scheme.
Appendix 13	Retirement estimate letter Estimate of potential retirement benefits to scheme member
Appendix 14	Unpaid leave letter to scheme member. Letter to scheme member in respect of their options following a period of unpaid leave.
Appendix 15	DWP Trace letter. Letter sent to ex-scheme member via the Department of Work and Pensions where contact has been lost.
Appendix 16	Initial letter in respect of the death of a pensioner. Letter sent to spouse/civil partner following the notification of the death of a pensioner.
Appendix 17	Starter letter Letter sent to all new members of staff to confirm their membership to the Scheme and provide details of other options i.e. transferring-in.
Appendix 18	Transfer-in quotation request A letter sent to a previous pension provider to request a quotation of the available transfer value.
Appendix 19	Interfund-in quotation request A letter sent to a previous local authority to request a quotation of the available transfer value.
Appendix 20	Opt-out confirmation to scheme member Letter to scheme member to confirm their request to leave the Scheme has taken place.
Appendix 21	Opt-in confirmation to scheme member Letter to scheme member to confirm their request to opt into the Scheme has taken place
Appendix 22	50/50 Election confirmation to scheme member Letter to scheme member to confirm their request to move from the main scheme to the 50/50 section of the scheme has taken place
Appendix 23	Early leaver option letter Letter to a scheme member that has left the scheme with less than 2 years' scheme membership.
Appendix 24	Refund payment confirmation Letter to an ex-scheme member to confirm payment of their contribution refund.
Appendix 25	Deferred Benefit statement cover letter

	Statement to ex-scheme member who leaves before being able to claim their pension benefits. The statement confirms the value of their accrued benefits at the point of leaving the Scheme.
Appendix 26	Retirement illustration to scheme member with actuarial reductions Retirement illustration sent to member leaving the scheme with the option to claim their benefits at a reduced rate.
Appendix 27	Retirement illustration to scheme member with no actuarial reduction. Retirement illustration sent to scheme member leaving the scheme with the option to claim their benefits without any actuarial reductions.
Appendix 28	Retirement illustration to scheme member with additional AVC options Retirement illustration sent to scheme member leaving the scheme with the option to claim their AVC benefits at the same time.
Appendix 29	Retirement illustration to scheme member retiring at age 75. Retirement illustration sent to active scheme member as they reach age 75.
Appendix 30	Flexible retirement illustration letter to scheme member Retirement illustration sent to a scheme member flexibly retiring from the scheme.
Appendix 31	Retirement payment confirmation/ Final retirement statement sent to retiring scheme members to confirm payment of their benefits.

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Dear M

Local Government Pension Scheme

You have re-joined the Local Government Pension Scheme (LGPS) and we note that you have previous deferred benefits in the LGPS with *****.

If you were awarded those deferred benefits as a result of choosing, on or after 11 April 2015, to opt out of membership of the Scheme, those benefits will remain deferred in the Scheme and you cannot add them to the benefits you are accruing in the Scheme in your current job.

If, however, you were awarded those deferred benefits as a result of ceasing employment, or as a result of choosing, before 11 April 2015, to opt out of membership of the Scheme, you have a decision to make about what should happen to those deferred benefits and this is explained below.

Decision Required

Unless you tell us otherwise, the amount of pension in your deferred pension account will automatically be transferred and added into your new active pension account.

However, you can elect to keep your deferred benefit separate and, if you wish to do so, this must be done within 12 months of re-joining the scheme and while you are still paying into the scheme.

If you make an election to keep your benefits separate you cannot change your decision. If you do not make a decision within 12 months of re-joining the scheme your deferred benefit will automatically be combined with your new active pension account.

What do I need to consider before making my decision?

At the moment, you have a separate deferred benefit for your previous employment in the LGPS. If you take no action this will be automatically transferred into your new active pension account.

You need to think about the following things when considering whether or not you should keep your benefits separate:

- How will the benefits from my previous employment be worked out?
- When will my benefits be payable?
- Are there other key areas to consider?

How will the benefits from my previous employment be worked out?

Your benefits from your previous employment will be worked out in the same way if they are combined or if they are kept separate.

When will my benefits be payable?

The **Normal Pension Age** applicable to your benefits in the scheme is the same regardless of whether or not you combine your benefits or keep them separate. Your **Normal Pension Age** is linked to your State Pension Age. For more information on **Normal Pension Age** see the glossary.

What key differences are there if I elected to keep my deferred benefit separate?		
	Combined Benefits	Separate Benefits
Redundancy/ Business Efficiency	<p>Benefits paid early because of redundancy or efficiency would include the value of earlier deferred benefits that have been transferred.</p> <p>If you are made redundant or lose your job for business efficiency reasons when aged 55 or over then your benefits would be payable immediately and would include the value of the pension that transferred from your deferred benefit.</p>	<p>Benefits paid early because of redundancy or efficiency in your new employment would <u>not</u> include the value of earlier deferred benefits.</p> <p>If you are made redundant or lose your job for business efficiency reasons when aged 55 or over then your benefits would be payable immediately but would not include the value of your deferred benefit (because you had elected to retain that as a separate deferred benefit).</p> <p>Subject to the information in the boxes below, the separate deferred benefits would be payable at your Normal Pension Age.</p>
Ill- health	<p>Any benefits paid early because of ill-health would include the value of earlier deferred benefits that have been transferred.</p> <p>Your benefits will become payable immediately if your</p>	<p>Benefits paid early because of ill-health would <u>not</u> include the value of earlier deferred benefits.</p> <p>Your benefits will become payable immediately if your</p>

	<p>employer decides, based on the opinion of an independent doctor, that you are permanently unable to perform the duties of your employment due to ill-health and you are not capable of undertaking other gainful employment. Your pension would be paid at an increased level if you are unlikely to be capable of undertaking other gainful employment within 3 years of leaving. The payment would include the value of your pension that transferred from your deferred benefit.</p>	<p>employer decides, based on the opinion of an independent doctor, that you are permanently unable to perform the duties of your employment due to ill-health and you are not capable of undertaking other gainful employment. Your pension would be paid at an increased level if you are unlikely to be capable of undertaking other gainful employment within 3 years of leaving. The payment would not include the value of your deferred benefit (because you elected to retain that as a separate deferred benefit).</p> <p>Your separate deferred benefit may become payable but that would only be if your former employer decided in light of the view from an independent doctor that you are permanently incapable of the job you were working in when you left their employment and that you are not likely to be capable of undertaking other gainful employment before your Normal Pension Age or for at least 3 years, whichever is the sooner.</p>
<p>Early payment of benefits</p>	<p>You can voluntarily choose to draw the combined benefits from as early as age 55 (at, normally, a reduced rate to account for the early payment).</p> <p>However, the combined benefits would be payable at the same time (i.e. cannot be paid at different times) and</p>	<p>You can voluntarily choose to draw benefits from as early as age 55 (at, normally, a reduced rate to account for the early payment).</p> <p>However, the deferred benefits do not have to be drawn at the same time as the benefits from your new employment. The deferred benefits can be</p>

	cannot be paid until you have ceased your new employment.	drawn later than, at the same time as or, subject to being at least age 55, earlier than the benefits from your new employment (even if you are still in your new employment at the time you wish to draw the deferred benefits).
Cost of living increases	The combined benefits will be subject to revaluation each year in accordance with HM Treasury Orders. The revaluation is currently in line with the rise in the Consumer Prices Index (see glossary for more information). However, in times of negative inflation, the revaluation under a HM Treasury Order could be negative.	<p>The benefits in the active pension account will be subject to revaluation each year in accordance with HM Treasury Orders. The revaluation is currently in line with the rise in the Consumer Prices Index (see glossary for more information). However, in times of negative inflation, the revaluation under a HM Treasury Order could be negative.</p> <p>The benefits in the deferred pension account will be subject to revaluation each year under the Pensions (Increase) Act 1971. Future revaluation is currently in line with the rise in the Consumer Prices Index (see glossary for more information). In times of negative inflation, the revaluation under the Pensions (Increase) Act 1971 would be 0% (i.e. it cannot be a negative amount).</p>

Are there any other key areas to consider?

Death in Service lump sum

As a member of the LGPS if you die in service a lump sum of three times your annual pensionable pay would normally be payable. If you have a deferred pension, and die before it is paid, a lump sum equal to 5 times the deferred pension is paid. However, only one amount for lump sum life cover is payable from the LGPS so, even if you keep your deferred

benefits separate from your active pension account, only the greater of the lump sum life cover for your deferred benefit or for your active pension account would be payable.

Paying extra contributions

Have you paid extra contributions towards buying additional pension? This would include Additional Voluntary Contributions (AVCs) and Additional Pension Contributions (APCs). Please read the information ***paying extra contributions*** in the glossary to find out what your choices in respect of these are.

Transferring the value of your deferred benefit to another pension scheme

Please note that even if you choose not to combine your benefits you will not be able to transfer the value of your deferred benefits to another pension scheme whilst you are contributing to the LGPS or if you have less than one year to go before reaching your ***Normal Pension Age***.

What next?

Please complete the attached option form to tell us whether or not you wish to combine your benefits. This will enable us to take the appropriate action in respect of your pension rights as quickly as possible. If we do not receive your completed form within 12 months of the date you re-joined the scheme, your previous deferred benefit will automatically be transferred to your new active pension account at the end of the 12 month period.

If you have any queries please contact

Yours sincerely



City of London Pension Fund
Local Government Pension Scheme (LGPS)

Aggregation of previous LGPS deferred benefits

Forename(s)		Mr/Mrs/Miss/Ms/Other (please specify)													
Surname		National Insurance Number:	<table border="1" style="width: 100%; height: 20px; border-collapse: collapse;"> <tr> <td style="width: 5%;"></td><td style="width: 5%;"></td><td style="width: 5%;"></td><td style="width: 5%;"></td><td style="width: 5%;"></td><td style="width: 5%;"></td><td style="width: 5%;"></td><td style="width: 5%;"></td><td style="width: 5%;"></td><td style="width: 5%;"></td><td style="width: 5%;"></td><td style="width: 5%;"></td> </tr> </table>												

Relationship Status: Single /Married Civil Partnership /Divorced / Dissolved Civil Partnership / Cohabiting Partnership / Widow(er)

I have read the attached letter regarding the aggregation of my deferred benefit held with ***** and hereby give notice that:

(Please tick)

Option 1 – I elect to combine my deferred benefit with my active pension account.

Option 2 - I elect to retain my deferred benefit separately. I understand that I will not have an option to combine it with my active pension account at a later date

I understand that once I have made an election my decision is binding.

Signed:		Date:	
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Ref: PEN/A2/.../*****

Dear M

Local Government Pension Scheme Regulations 2014

I write to inform you that the transfer of your pension rights from XXXXXX has now been completed.

Your period of service from **/**/**** to 31/03/2014 is now included with your current record at the City of London. The pension built up from 01/04/2014 to **/**/**** amounts to £xx.xx and has also been transferred into your active pension account.

If you have any queries please contact

Yours sincerely

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Dear Mr,

Local Government Pension Scheme Regulations 2014 Transfer In

Further to your request to investigate a transfer of your pension rights held with **** to the Local Government Pension Scheme (LGPS), I am pleased to be able to supply that information to you.

Your previous pension provider has informed me that a transfer value of £**** is available in your case. **This amount is guaranteed until 00/00/000. /This amount is not guaranteed.** *(delete as appropriate)* If you elect to transfer this into the LGPS it would buy extra pension of £**** which would be added to your pension account in the current scheme year.

This pension will increase in line with inflation (Consumer Price Index) and will be payable unreduced from your Normal Pension Age (NPA). Your Normal Pension Age is linked to your State Pension Age (SPA), but with a minimum of age 65. If you are unsure what your SPA is you can find out at www.gov.uk/calculate-state-pension You should be aware that if changes are made to the SPA in the future this would also change your NPA.

The transfer would also provide for a surviving partner's pension of £**** which would become payable in the event of your death. This would be payable to a legal spouse, civil partner or an eligible cohabiting partner and would be payable for life immediately after your death. The value of this pension will also increase in line with inflation (Consumer Price Index).

At retirement you will have the opportunity to convert some of your annual pension to provide for a lump sum payment; every £1 of annual pension converted will provide a lump sum of £12.

You will need to carefully consider whether to transfer or not, as a transfer may not always be advantageous. For example, you should compare the amount of extra pension the transfer payment will buy in the LGPS, when that pension is normally payable from (i.e. your NPA) and the other LGPS benefits (e.g. the ability to retire and draw benefits earlier than NPA, death and survivor benefits, etc.) against the value of the package of benefits if left with your previous pension scheme provider.

Further information about the LGPS can be found on our website -
www.cityoflondonpensions.org

Transferring your pension rights is not always an easy decision to make, and you may wish to seek the help of an independent financial adviser.

You should be aware that if you decide to proceed with the transfer the extra pension credited to your account may differ as it will be recalculated at the time the payment is received. It may, therefore, be in your interests to deal with this matter as soon as possible, as if a lower amount is received, or prevailing conditions change the amount of extra pension credited may change.

From April 2015 changes were introduced to give individuals greater flexibility to access “defined contribution” (DC) pension savings **from age 55**. /One of the main changes is that individuals are able to take the whole of their pension fund as a lump sum instead of having to buy an annuity with part of it. *(delete as appropriate)*

If you transfer your previous pension rights from a defined contribution (Money Purchase) pension scheme to the LGPS which is a defined benefit scheme you will lose the flexibilities on offer. Further information can be found here - <https://www.pensionwise.gov.uk/pension-pot-options>

Please be aware that you only have **12 months** from your date of joining the scheme in which to elect to transfer your benefits.

If you choose not to proceed with the transfer at this time you may, if you wish, start the process again at a later date as long as your application is made before the first anniversary of your membership to the pension scheme. Please be aware however that your previous pension provider may charge to provide more than one transfer quotation within a 12 month period.

Please let me know your decision by completing and returning the enclosed option forms.

If you have any queries, please contact whose details are given at the top of this letter.

Yours sincerely



City of London Pension Fund
Local Government Pension Scheme (LGPS)

Transfer of Pension Benefits Option Form

Forename(s)		Mr/Mrs/Miss/Ms/Other (please specify)	
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Surname		National Insurance Number:																	
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Relationship Status	Single / Married / Civil Partnership / Divorced / Dissolved Civil Partnership / Cohabiting Partnership / Widow(er) (circle as appropriate)
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I have read the attached letter regarding the transfer of my pension rights from **** to the City of London Pension Fund and hereby give notice that:

I wish to transfer my previous pension rights to the LGPS

I do not wish to transfer my previous pension rights to the LGPS

Please tick the appropriate option

Signed:		Date:	
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Ref: PEN/.....

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Dear Mr ...

**Local Government Pension Scheme Regulations 2014 (as amended)
Transfer of Pension Benefits**

I write to inform you that the transfer of your pension rights from has now been completed.

You have been credited with an additional pension of £..... in the Local Government Pension Scheme (LGPS). This will be added to the pension you are currently accruing in the LGPS.

If you have any queries, please contact whose details are given at the top of this letter.

Yours sincerely

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Dear Sir/Madam

Local Government Pension Scheme - Interfund Adjustment

Re: (scheme member's name) National Insurance number:

I refer to the above named person who ceased pensionable employment with the City of London on

As the member holds a deferred benefit with the City of London I have attached a copy of the scheme member summary print for your information. I will forward payment for the transfer upon receipt of a positive election from the member or after 12 months has expired from the date of re-joining the LGPS with you when aggregation will become automatic.

Please note all our transfer payments are made via **CHAPS**. If you are unable to accept CHAPS payments please confirm this on your payment request letter.

If you have any queries please contact

Yours faithfully

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Dear Sir/Madam

Local Government Pension Scheme Regulations 2014

Re: (scheme member's name) **NI No:**

I write in response to recent correspondence regarding the above named scheme member who has elected to transfer their pension benefits.

I have arranged for a payment of £**** to be credited to your bank account shortly.

Please find enclosed a copy of the transfer calculation.

If you have any queries please contact

Yours faithfully

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Dear Sir/Madam

**Local Government Pension Scheme Regulations 2014 (as amended)
Transfer of Pension Rights**

Re : M

National Insurance number :

Date of birth :

With reference to your recent correspondence, I can advise that the current estimated cash equivalent transfer value in respect of the pension benefits held by M* **** under the Local Government Pension Scheme (LGPS) is £****. This amount is guaranteed for three months until **/**/****.

If the transfer is to proceed please advise me of the type of arrangement to which the payment is to be made and I will arrange to send you the appropriate discharge and warranty forms for completion.

An election to transfer must be made at least 12 months before the member's Normal Pension Age under the LGPS (i.e. **).

A copy of M **** most recent annual benefit statement is enclosed.

For your reference, the Local Government Pension Scheme (LGPS) is approved by virtue under Chapter 2 of Part 4 of the Finance Act 2004 and is a relevant Statutory Scheme under Part 1 of Schedule 36 of the Finance Act 2004.

The LGPS is a salary-related, occupational pension scheme and is a member of the public sector "Club" transfer arrangements. For further information regarding the scheme please visit our website at www.cityoflondonpensions.org

The HMRC Pension Scheme Tax Reference number for the LGPS is **00329946RE**.

The City of London will not charge for supplying the initial transfer quote. However, we reserve the right to levy a charge of £150.00 plus VAT for each additional transfer quote requested within 12 months of the original request.

A copy of this letter has been sent to M***

If you have any queries, please contact

Yours faithfully

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Dear M

Local Government Pension Scheme Regulations 2014 (as amended)

You recently contacted us requesting information about transferring your Local Government Pension Scheme (LGPS) benefits.

Before we process your request, we must let you know about two requirements that could apply if you decide to go ahead with a transfer:

- If we decide there are any pension scam risks associated with your transfer, we may require that you attend an appointment about pension scams with MoneyHelper before the transfer can proceed. Depending on the level of risk we may, in some circumstances, refuse the transfer
- If the total value of your LGPS benefits is more than £30,000 and you want to transfer to a defined contribution pension scheme, such as a personal pension scheme, you must take appropriate independent advice at your own cost.

What we will do to protect you from pension scams

Unfortunately, pension scams are on the rise in the UK. In some cases, the scammer will try to persuade you to transfer your pension to a different scheme, often a scheme the scammer has set up themselves. Falling victim to a pension scam could mean that you lose some or all of your pension savings.

The Government has identified common pension scam risks which, if present, may suggest you are in danger of being scammed. The Government calls these red and amber flags.

If you elect to transfer, to help protect your pension from scammers, the Government requires us to decide whether any red or amber flags are present. We will not need to do this if you transfer to a different public service pension scheme, an authorised master trust scheme or an authorised collective defined contribution scheme.

Red flags

Examples of when a red flag is present are:

- you request a transfer to an occupational pension scheme and we do not have enough information to link you with an employer that participates in that scheme
- you request a transfer to an overseas scheme and, we either do not have enough information to link you with an employer that participates in that scheme, or prove that you are resident in the country the scheme is based in
- someone has provided, or agreed to provide, you with advice about your transfer and they do not have the necessary permissions from the Financial Conduct Authority to do this

- you request a transfer following direct marketing, such as cold calling, texts and emails about your pension, by a person or firm that you have previously had no contact with
- you have been offered an incentive to transfer such as, but not limited to, a bonus, a loan from your pension savings, access to your pension savings before age 55 or limited time investment offers
- you feel you have been pressured to transfer.

If we decide there are any red flags present, we must stop the transfer. If this happens, we will let you know in writing within seven working days of our decision.

Amber flags

Examples of when an amber flag is present are:

- information about the receiving scheme indicates:
 - the scheme invests in high-risk or unregulated investments
 - the investment structure is unclear, complex or unorthodox
 - overseas investments are included
 - there are unclear or high scheme charges
- our records show that there is a sharp or unusual rise in transfers to the receiving scheme or involving the same adviser.

If we decide there are any amber flags present, we must pause the transfer until you provide us with evidence that you have attended an appointment about pension scams with MoneyHelper. MoneyHelper offers free, impartial guidance backed by Government on money and pension choices. The appointment will help you identify the common risks involved in transfers, highlight the dangers of pension scams and help you consider whether you still wish to transfer.

We will let you know in writing if you need to attend an appointment with MoneyHelper and provide us with evidence that you have done so. If you don't provide us with the required evidence, we must stop the transfer.

Information

To inform our assessment, we may need to ask you to give us more information. We will only ask for information that we reasonably need and will only use it for this purpose. If you wish to transfer to an occupational pension scheme, we must ask you to give us information about your employment status. If you wish to transfer to an overseas scheme, we must ask you to give us information about your employment or residency status.

If we ask for more information, it is important you give us all the information we ask for in a timely manner. You must give us the information yourself. Other than in limited

situations, such as power of attorney, no one else can give us the information on your behalf. Failing to do so will result in your transfer being paused or ultimately stopped.

You can find more information about pension scams, such as how they work, how to avoid them and what to do if you suspect a scam at https://www.thepensionsregulator.gov.uk/-/media/thepensionsregulator/files/import/pdf/16423_pensions_consumer_leaflet_screen.a_shx/

Requirement to take appropriate independent advice

If you wish to transfer to a defined contribution pension scheme (for example, a personal pension scheme) and the total value of your LGPS benefits is more than £30,000, you must take appropriate independent advice at your own cost. Unless you tell us otherwise, we will always assume that you wish to transfer to a defined contribution scheme.

To prove you have taken that advice, you must return the Transfer Advice Confirmation Form, which we will send you with the transfer information. You must return this within three months beginning with the day we provide you with the guaranteed transfer value.

Appropriate independent advice is not the same as attending an appointment about pension scams with MoneyHelper. Depending on where you wish to transfer and the value of your LGPS benefits, you might need to take appropriate independent advice **and** attend an appointment with MoneyHelper.

- **Next steps**

To be able to receive the information you have requested, you must meet certain conditions in addition to those set out in this letter. If you meet those conditions, we will send you the transfer information along with the necessary forms and explain any action you need to take. If you do not, we will let you know and the reasons why. We aim to give you the information within 20 working days. In any case, we will give you this within three months of your request.

The transfer information will tell you more about whether you will need to take appropriate independent advice and what information you need to give us if you decide to go ahead with a transfer.

Yours sincerely

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Dear M* ***

**Local Government Pension Scheme Regulations 2014 (as amended)
Transfer of Pension Rights**

I am writing with reference to your recent request for a current cash equivalent transfer value figure in respect of the pension benefits you hold under the Local Government Pension Scheme/City of London Pension Fund.

I can confirm that the estimated cash transfer sum available is £***. This amount is guaranteed until **/**/****.

A copy of your (*year*) deferred annual benefit statement is enclosed. The benefits are due to come into payment with effect from age **. They increase each year in line with the Consumer Price Index both during deferment and once in payment.

Should you decide to proceed with a transfer, please refer to the requirements set out in my previous letter dated *****. We may need to request further information from you to enable us to make the necessary assessments. You will be notified what information we may need, if appropriate.

The City of London will not charge for supplying the initial transfer quote. However, we reserve the right to levy a charge of £150.00 plus VAT for each additional transfer quote requested within 12 months of the original request.

An election to transfer must be made at least 12 months before your Normal Pension Age under the LGPS (i.e. age ** /your State Pension Age).

I am enclosing the leaflet "Q&A for LGPS members – Freedom & Choice – Transfers from the LGPS to Defined Contribution Schemes" for your information.

We are advised to forward you the enclosed guidance from The Pensions Regulator for your information. For further information regarding the Local Government Pension Scheme, please visit our website at www.yourpensions.org.uk/cityoflondon.

I am also attaching a leaflet issued jointly by The Pensions Regulator, Financial Conduct Authority and the Money & Pension Service issued in response to the current pandemic. The information provided by these organisations should be noted when making any decision to transfer.

If you have any queries, please contact

Yours sincerely

Encl: - copy 20..... ABS

- Freedom & Choice leaflet
- TPR Scamsmart leaflet
- TPR/FCA/M&PS pandemic leaflet

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Q&A for LGPS Members

Freedom and Choice - Transfers from the LGPS to Defined Contribution Schemes

From 6 April 2015, the Government introduced greater flexibility ('Freedom and Choice') in the way individuals, aged 55 and over, can access any Defined Contribution (DC) pension savings they may have.

It's important that as a member of the Local Government Pension Scheme (LGPS) you understand that you are a member of a public sector Defined Benefit (DB) scheme and therefore the flexibilities introduced under 'Freedom and Choice' do not impact on how you can take your Defined Benefits from the LGPS.

There are, however, some indirect changes that do impact upon any members of the LGPS who are considering transferring the value of their accrued LGPS Defined Benefit pension rights from the LGPS to a DC arrangement offering 'flexible benefits'.

The following questions and answers aim to help you understand these changes.

List of Questions

[Q1. What is Freedom and Choice?](#)

[Q2. Does Freedom and Choice impact on LGPS members at all?](#)

[Q3. Are there any new rules around transfers from the LGPS to a defined contribution scheme?](#)

[Q4. Are there any exemptions to the rule on advice?](#)

[Q5. How will I know what the total value of my LGPS benefits is?](#)

[Q6. What happens to my LGPS benefits if I do transfer to a defined contribution scheme?](#)

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- [General Points to note about transferring from the LGPS](#)

Q1. What is Freedom and Choice?

A1. From 6 April 2015 members of certain pension schemes have more freedom over how they take their money from their pension pot.

These changes affect pension scheme members who are:

- age 55 or over, and
- have a pension based on how much has been paid into their pot (a Defined Contribution pension).

There are now four main options for members who are in a Defined Contribution pension scheme which offers flexible benefits from their pension pot, including:

- purchasing an annuity (annual pension) or scheme pension if offered by the scheme
- flexi-access drawdown
- taking a number of cash sums at different stages
- taking the entire pot as cash in one go

These new flexibilities do not apply to any Defined Benefits you have in a Defined Benefit pension scheme, including the LGPS, and therefore they have no direct impact on your Defined Benefits from the LGPS.

Q2. Does Freedom and Choice impact on LGPS members at all?

A2. Not directly. However, if you cease membership of the scheme with 3 or more months' membership then, unless you are retiring with immediate payment of your benefits on the grounds of redundancy, business efficiency or ill-health, you will be given information about your right to transfer your benefits built up in the LGPS. If you then choose to use the right to transfer the value of your LGPS Defined Benefits to a Defined Contribution pension scheme which offers flexible benefits, you will be able use the 'Freedom and Choice' flexibilities under that scheme.

Q3. Are there any new rules around transfers from the LGPS to a defined contribution scheme?

A3. Yes, if you cease membership of the LGPS and wish to use the right to transfer the value of your LGPS Defined Benefits to a Defined Contribution pension scheme which offers flexible benefits you will be obliged by law to obtain appropriate independent advice, at your own cost, from an authorised independent adviser who is registered with the Financial Conduct Authority (FCA), or from an appointed representative (see Q7 for more information). You must prove that this advice has been taken before any payment of a transfer can be made from the LGPS Pension Fund(s) to a Defined Contribution pension scheme offering flexible benefits.

You are only entitled to request one transfer quotation in any 12 month period and, if you wish to proceed with a transfer, the election to proceed must be made at least 12 months before your Normal Pension Age in the LGPS or, if you are a Pension Credit member¹, at least 12 months before your Normal Benefit Age.

¹ A Pension Credit member is a person who, as part of a settlement following divorce or dissolution of a civil partnership, has been given a share of their ex-spouse's or ex-civil partner's pension benefits in the Scheme which the Pension Credit member now holds in the Scheme in their own right..

In addition you can only transfer benefits from the LGPS if you have left the scheme and you have not already drawn benefits from the LGPS (either in your current employment or any earlier employment).

Q4. Are there any exemptions to the rule on advice?

A4. Yes, if the total value of all your LGPS benefits² across all LGPS Pension Funds is £30,000³ or less then you are not legally required to take advice. However, given the impact on your LGPS benefits, you are recommended to take such advice regardless of the legal requirement.

In addition, if you leave the LGPS with 3 or more months but less than 2 years membership (and you do not have an entitlement to a deferred benefit in the LGPS in respect of that membership) you would not legally be required to take advice. However, given the impact on your LGPS benefits, you would again be recommended to take such advice regardless of the legal requirement.

Q5. How will I know what the total value of my LGPS benefits is?

A5. You will need to request a transfer value quotation from all LGPS Pension Funds in which you have benefits in the scheme. The total value of your benefits is the sum of all these transfer values. If the total amount is more than £30,000 then you will be legally required to take advice.

Q6. What happens to my LGPS benefits if I do transfer to a defined contribution scheme?

A6. From the point of transfer all rights to any benefits of any description in any circumstance in the LGPS included in the transfer are extinguished.

If you hold more than one deferred benefit under the Scheme, in either the same or separate Funds, it is not possible to transfer out only one of the deferred benefits; if you wish to transfer out you must elect to transfer all or none of the deferred benefits you hold.

This restriction only applies to deferred benefits held under the same Scheme. As the LGPS in England & Wales, Scotland and Northern Ireland are all different schemes, a member holding a deferred benefit in both LGPS England & Wales and LGPS Scotland can decide to transfer out one and not the other.

Q7. Who do I need to get authorised independent advice from?

A7. You must by law receive appropriate independent advice from an independent adviser who is authorised by the Financial Conduct Authority (FCA), or from an appointed representative. You can check if an adviser is authorised by the FCA using the Financial Services Register on the [FCA website](#).

An independent adviser must not only be authorised but also must be qualified to give specific advice on transfers between pension schemes. From 6 July 2016 an appointed representative of an authorised financial adviser is also permitted to provide this advice, providing the authorised financial adviser has the permissions to

² LGPS benefits include active, deferred, deferred refund and pension credit benefits.

³ This £30,000 limit is across the scheme so if you are a member in the LGPS in England and Wales it's the value of all benefits in that scheme, if you are a member in the LGPS in Scotland it's the value of all benefits in that scheme and if you are a member in the LGPS in Northern Ireland it's the value of all benefits in that scheme.

advise on pension transfers. It is important that you ensure that this is the case before committing to the receipt of advice.

Please do not ask your LGPS Pension Fund to advise you as you cannot by law receive advice on this matter from them. They are not authorised by the FCA to provide such advice

Q8. Can the LGPS Pension Fund give me names of an authorised independent adviser or appointed representative?

A8. No. You can however locate details of an authorised independent adviser on the [Financial Services Register](#), the [Personal Finance Society website](#), the [Association of Professional Financial Advisers](#) website or contact the [Citizens Advice Bureau](#).

You should be aware that appointed representatives will not be shown on the Financial Services Register as they only act as agents for firms that are directly authorised by the FCA. However, the details of the authorised independent adviser who appointed the appointed representative should be available on the Financial Services Register instead.

Q9. How much will this advice cost and who pays for it?

A8. The cost will vary depending on the authorised independent adviser or appointed representative you decide to use. You, as the member choosing to transfer, will be expected to meet the cost of the advice. You should ensure that you get a clear and understandable quote of the cost from the authorised independent adviser or appointed representative before committing to receiving advice from them.

Q10. Do I have to follow the advice that I receive from the authorised independent adviser or appointed representative?

A10. No. However, if you choose to ignore the advice and proceed with the transfer to a registered Defined Contribution scheme offering flexible benefits (or to a qualifying recognised overseas pension scheme) you will have no redress from either the authorised independent adviser/appointed representative or from the LGPS Pension Fund, should that decision prove to be financially disadvantageous to you.

Q11. If I follow the advice to transfer what protection do I have?

A11. If the advice you are given from an authorised independent adviser or appointed representative is to proceed with the transfer and it proves to be financially disadvantageous to you, you would need to seek redress from the authorised independent adviser or appointed representative who provided that advice. There will be no redress from, or reinstatement in, the LGPS Pension Fund from which the benefits have been transferred.

Q12. How will the LGPS Pension Fund know I have taken appropriate independent advice?

A12. If you are required to take appropriate independent advice you will have to prove to your LGPS Pension Fund(s) that this advice has been taken before the Fund can release the transfer value payment. As part of the transfer information provided by the LGPS Fund there will be an 'Advice Confirmation Form' which the adviser/representative must complete. The information on this form will include confirmation:

- that advice given to you was specific to the transfer
- that the adviser is authorised to provide such advice, or in the case of an appointed representative, that the principal financial adviser is authorised to provide such advice
- of the FCA reference number of the company for whom the adviser works or for whom the representative is an agent
- your name, and the name of the scheme from which the transfer is being sought and in respect of which the advice was given.

You must also sign that 'Advice Confirmation Form' and return it as part of any other application forms to transfer your LGPS benefits which your LGPS Pension Fund may send you.

On receipt of the above proof of advice the LGPS Pension Fund must check the authorisation status of the adviser's/representative's company. They will do this by checking the company's entry in the [Financial Services Register](#) using the FCA reference number provided by the adviser/representative on the 'Advice Confirmation Form'.

If you are not required to take appropriate independent advice (because the total value of your benefits in the LGPS is £30,000 or less or the scheme to which you are transferring benefits is not one that offers 'flexible benefits') you will be asked to confirm this in writing.

Q13. Are there any other new rules which could impact on the transfer value of my accrued LGPS pension benefits?

A13. Potentially, yes. In circumstances where the Government is convinced that the number of transfers to Defined Contribution schemes offering flexible benefits may result in a risk to the LGPS Pension Fund and, hence, to local taxpayers, the amount of the transfer value can be reduced. Your LGPS Pension Fund will confirm if this applies when you are considering your transfer.

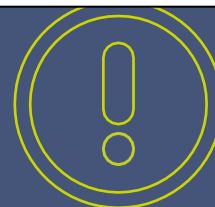
General Points to note about transferring from the LGPS:

- You cannot transfer your benefits, other than Additional Voluntary Contributions (AVCs), if you leave the scheme when you are less than one year away from your Normal Pension Age.
- An option to transfer must (other than in respect of AVCs) be made at least 12 months before your Normal Pension Age or, if you are a Pension Credit member, at least 12 months before your Normal Benefit Age.
- If you wish to investigate a transfer of your pension rights, your Pension Fund has to (other than in respect of AVCs) provide you with a transfer value quotation within three months of receiving your request and the quotation will be guarantee for a period of three months from the date of calculation (known as the 'Guarantee Date').
- If you wish to proceed with the transfer, a written option to proceed must be received by the LGPS Pension Fund within three months of the 'Guarantee Date'.
- If you opt to proceed, the normal time limit for payment of the guaranteed transfer value will be six months from the 'Guarantee Date'.

- If payment is not made within this period your Pension Fund will need to recalculate the value as at the actual date of payment and pay the recalculated value or, if it is greater, the original value plus interest.
- If you are considering whether to transfer benefits, make sure you have full information about the two pension arrangements i.e. details of what your benefits are worth in the LGPS and details of what your benefits would be worth in the new pension scheme, if transferred.

V1.3 19/10/2016

Don't let a scammer enjoy your retirement



Find out how pension scams work, how to avoid them and what to do if you suspect a scam.



Scammers can be articulate and financially knowledgeable, with credible websites, testimonials and materials that are hard to distinguish from the real thing. Scammers design attractive offers to persuade you to transfer your pension pot to them or to release funds from it. It is then invested in unusual and high-risk investments like overseas property, renewable energy bonds, forestry, storage units, or simply stolen outright.

Scam tactics include:



- contact out of the blue



- promises of high / guaranteed returns



- free pension reviews



- access to your pension before age 55



- pressure to act quickly

If you suspect a scam, report it

- Report to the Financial Conduct Authority (FCA) by contacting their Consumer Helpline on **0800 111 6768** or using the reporting form at www.fca.org.uk
- Report to Action Fraud on **0300 123 2040** or at www.actionfraud.police.uk
- If you're in the middle of a transfer, **contact your provider immediately** and then get in touch with The Pensions Advisory Service (TPAS) at www.thepensionsadvisoryservice.org.uk

www.fca.org.uk/scamsmart

Four simple steps to protect yourself from pension scams

1 Reject unexpected offers

If you're contacted out of the blue about your pension, chances are it's high risk or a scam. Be wary of free pension review offers. A free offer out of the blue from a company you have not dealt with before is probably a scam. Fortunately, research shows that 95% of unexpected pension offers are rejected.*

2 Check who you're dealing with

Check the [Financial Services Register \(www.register.fca.org.uk\)](http://www.register.fca.org.uk) to make sure that anyone offering you advice or other financial services is FCA-authorized.

If you don't use an FCA-authorized firm, you also won't have access to the Financial Ombudsman Service or the Financial Services Compensation Scheme. So you're unlikely to get your money back if things go wrong. If the firm is on the FCA Register, you should call the Consumer Helpline on 0800 111 6768 to check the firm is permitted to give pension advice.

Beware of fraudsters pretending to be from a firm authorized by the FCA, as it could be what we call a 'clone firm'. Use the contact details provided on the FCA Register, not the details they give you.

3 Don't be rushed or pressured

Take your time to make all the checks you need – even if this means turning down an 'amazing deal'. Be wary of promised returns that sound too good to be true and don't be rushed or pressured into making a decision.

4 Get impartial information and advice

The [Pensions Advisory Service \(www.thepensionsadvisoryservice.org.uk\)](http://www.thepensionsadvisoryservice.org.uk) – Provides free independent and impartial information and guidance.

[Pension Wise \(www.pensionwise.gov.uk\)](http://www.pensionwise.gov.uk) - If you're over 50 and have a defined contribution (DC) pension, Pension Wise offers pre-booked appointments to talk through your retirement options.

Financial advisers – It's important you make the best decision for your own personal circumstances, so you should seriously consider using the services of a financial adviser. If you do opt for an adviser, be sure to use one that is regulated by the FCA and never take investment advice from the company that contacted you or an adviser they suggest, as this may be part of the scam.

Be ScamSmart with your pension. Check who you are dealing with.

Dear Sir/Madam

**Local Government Pension Scheme Regulations 2014 (as amended)
Transfer of Pension Rights**

Re : M**

N.I. No: ****

I write with reference to your recent correspondence requesting payment of the Cash Transfer Sum/Cash Equivalent Transfer Value in respect of the above named.

A payment for £*** has been paid by CHAPS directly into your nominated bank account.

For your reference, the Local Government Pension Scheme (LGPS) is approved by virtue under Chapter 2 of Part 4 of the Finance Act 2004 and is a relevant Statutory Scheme under Part 1 of Schedule 36 of the Finance Act 2004.

The LGPS is a salary related, occupational scheme and is a member of the public sector "Club" transfer arrangements.

The HMRC Pension Scheme Tax Reference number for the LGPS is **00329946RE**.

If you have any queries, please contact **** whose details are shown at the top of this letter.

Yours faithfully

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Dear Mr

Local Government Pension Scheme

I refer to your recent request for an estimate of your pension benefits in the above Scheme.

If your employment with the City of London were to cease on I have estimated that you would be entitled to an award of preserved retirement benefits as detailed below:

Annual Pension	£ 0.00
Lump Sum	£ 0.00

Please note that your preserved retirement benefits will become payable from your State Pension Age which is currently; you may elect to receive payment of reduced benefits from The reduced amounts that would be payable are detailed below:

Annual Pension	£ 0.00
Lump Sum	£ 0.00

The figures above are based on current salary information and the current scheme rules. Your actual pension benefit will be calculated at the date of your retirement and the amount payable may be different.

Calculation of Final Salary Pension benefits

Your pension benefits up to 31 March 2014 are based on your membership and your final pay on leaving. Your final pay is usually the pensionable pay in respect of your final year of scheme membership or one of the two previous years' if this is higher. If you were working part-time your final pay is the pay that you would have received had you worked whole-time.

If we have used a previous year's pay in the figures above and you subsequently receive an increase to your salary (e.g. due to a pay award or a bonus payment) your final year's pay may become higher and pension increases would apply from a later date. This means that although your basic pension benefit may increase the cost of living increases may be less and consequently the total pension benefit payable could be lower.

Calculation of Career Average Revalued Earnings (CARE) benefits

From 1 April 2014 your pension is calculated each year by taking 1/49th of your pensionable pay in that year and adding it to your Pension Account. The amount of pension in your Pension Account at the end of each scheme year will be adjusted in line with the cost of living.

Exchanging annual pension for lump sum

At retirement you will have an option to convert some of your annual pension to provide for a larger lump sum. For every £1.00 of annual pension converted, you would receive an additional lump sum of £12.00.

The amount you are allowed to convert is limited by HM Revenues and Customs. Based on the figures quoted above, the maximum pension available for conversion would be £0.00, which would provide you with an additional lump sum of £0.00.

If you have any queries, please contact

Yours sincerely

Dear

Local Government Pension Scheme - Unpaid Leave

I have been informed that you recently took a period of unpaid leave from 00/00/20XX to 00/00/20XX.

This period will not count for pension purposes unless you elect to pay Additional Pension Contributions (APCs) to purchase the amount of pension lost. If you decide to buy it within 30 days of the date of this letter your employer will contribute towards the cost.

Buying back the whole of the pension lost will ensure the unpaid period is included when calculating certain protections if you were a member of the scheme before 1 April 2014. For example, if you are a member to whom the [Underpin](#) or [Rule of 85](#) applies. Further information about this can be found at <https://lgpsmember.org>

I have calculated the pension you have “lost” during the period of unpaid leave to be £00.00. The cost of buying this pension is based on the actual rate of pay you would have received had you been at work on full pay.

You can choose to buy the lost pension by spreading payment over a number of complete years (unless you are within 1 year of your Normal Pension Age under the scheme) or by means of a one off lump sum. Your employer will meet two thirds of the cost of buying back the lost pension other than for an absence due to a trade dispute, provided you apply within 30 days of the end of this letter.

To calculate the cost and apply you will need to access the online calculator at <https://lgpsmember.org/more/apc/index.php>. You need to select the buy lost pension option and complete the relevant information. The lost pensionable pay figure that should be entered in field 3 of the application form is £00.00. Please print off the application form that is created as part of the online process and forward it to me within 30 days of the date of this letter. If you are electing to buy back lost pension within 30 days of this letter you should tick the “30 day override” box in section 6 of the application form.

If I do not hear from you within 30 days of the date of this letter I will assume that you do not wish to proceed.

If you have any queries please contact

Yours sincerely

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Dear M

Local Government Pension Scheme

We have tried to contact you at your last known address but have been unable to do so. We have asked the Department for Work and Pensions to assist us by forwarding this letter to you. They have not provided us with your address. We need to contact you regarding information about your Local Government Pension Scheme.

Please complete your details below and return to **Do not send to the Department for Work and Pensions.**

Name: _____

Address: _____

NI number: _____

Email: _____

Signature: _____

Yours sincerely

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Dear

Local Government Pension Scheme Regulations

The City has been made aware that your husband/wife/partner has sadly passed away. Please accept my condolences on your bereavement.

I would be grateful if a copy of the death certificate could be forwarded with the attached form and any supporting documentation to the address below, at your earliest convenience.

Post: City of London Pensions Office PO Box 270 Guildhall London EC2P 2EJ

Email: pensionspayroll@cityoflondon.gov.uk

Thank you for your assistance, and please do not hesitate to contact, should you require any further information.

Yours sincerely

Local Government Pension Scheme

Application for the Payment of Partner's Pension

Please complete this form on capital letters. If you have any queries regarding the completion, please telephone the Pension Office on 020 7332

Section 1 - Personal Details

Surname: _____

First Name(s): _____

Title: Mr/Mrs/Miss/Ms/Other (please state): _____

Postal Address for Correspondence: _____

Home Telephone no.: _____

Email Address for Correspondence: _____

My National Insurance number is: ___/___/___/___/

My Date of Birth is: ___/___/___ **I enclose a copy of my birth certificate, or passport.**

Section 2 - Account Details

Your pension will be paid directly into the account given below. Your pension payments will be made on the last working day of each month. Your payments will be paid into this account by BACs, the automated clearing system.

Name of Bank or Building Society: _____

Address of Bank or Building Society: _____

Account No: _____ Roll No: _____ *

*(For Building Society Accounts)

Branch Sorting Code: ___/___/___

Signature: _____ Date: _____

Section 3 - Partnership Status Declaration

I declare that I am the widow/widower/civil partner of _____ who was employed by the City of London. **(Please enclose a copy of your Marriage/Civil Partnership Certificate)**

I was not divorced from him/her at the time of his/her death.

Signed: _____ Date: _____

Section 4 - Children

If your partner left any children that are either:

- Under the age of 18,
- In full time education or training and under the age of 23, or
- Disabled,

they may be entitled to receive a pension. In order that their entitlement may be investigated, I would be grateful if you could give their details below:

<u>Name of Child</u>	<u>Date of Birth</u> (Please enclose copies of full birth certificates)
_____	_____
_____	_____
_____	_____
_____	_____

(If required please continue on a separate sheet)

Please send the completed form (including a copy of the death certificate if not forwarded already) to:

Email: pensionspayroll@cityoflondon.gov.uk

City of London Pensions Office PO Box 270 Guildhall London EC2P 2EJ

Where possible, all correspondence issued by the Pensions Office in respect of this application will be done so electronically to the email address you have provided. If you do not wish to receive letters in this format, please leave this section of the form blank.

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Dear ,

Membership of the Local Government Pension Scheme

I am writing to confirm that we provide membership of the Local Government Pension Scheme (LGPS) to employees aged under 75 who have a contract of employment that is for at least 3 months.

As this applies to you, you will be automatically entered into membership of the LGPS in your post as from, but you have the right to opt out.

A copy of the employees' guide to the LGPS can be viewed at www.cityoflondonpensions.org The guide provides full details of the benefits of belonging to the scheme.

Please can you submit the following documents to the Pensions Office. They can be scanned to the email address as above or sent to the address given at the bottom of the page:

- Birth Certificate or Passport
- Husband's/Wife's/Civil Partner's birth certificate or passport (if applicable)
- Marriage Certificate /Civil Partnership Certificate (if applicable)
- Decree Absolute (if applicable)
- Confirmation of basic details form (copy attached)
- Lump Sum Death Benefit – Expression of wish form (copy attached)
- Previous Pension Rights Form (copy attached)

It is very important that we receive this information, so please return the above as soon as possible. If we do not receive them, it may affect your future pension entitlement. You may have submitted some or all of these documents previously as part of your HR induction

process, in which case you do not need to submit them again. If there are any forms that you have not already submitted, please do so now.

As a member of the scheme you will be required to contribute the percentage of your salary as set out in the table below. **The contribution rate you will pay is%**, The City of London will also contribute to the scheme on your behalf, with the employer contribution to the scheme being determined every three years when the Pension Fund is valued by the Fund's appointed actuary.

Employee contribution tables for 2024/25

Pay Bands	Contribution Rates
Up to £17,600	5.5%
£17,601 - £27,600	5.8%
£27,601 - £44,900	6.5%
£44,901 - £56,800	6.8%
£56,801 - £79,700	8.5%
£79,701 - £112,900	9.9%
£112,901 - £133,100	10.5%
£133,101 - £199,700	11.4%
£199,701 or more	12.5%

Your contributions to the LGPS will be deducted from the pensionable pay you receive each pay period.

The City of London has determined that your contribution rate will be reviewed periodically or in the event of a material change to your pensionable pay; I will notify you of any further changes. If you have any questions about your pension or you think your contribution rate has been incorrectly determined, please contact the Pensions Office by emailing pensions@cityoflondon.gov.uk

As a member of the scheme you can, if you wish, increase your pension benefits by paying Additional Voluntary Contributions (AVCs) or Additional Pension Contributions (APCs) and details of these options are included in the employees' guide to the LGPS.

The Pension Scheme

The Local Government Pension Scheme in which you participate is provided by the City of London Corporation. The LGPS is a registered public service scheme under Chapter 2 of Part 4 of the Finance Act 2004 and I am pleased to confirm that it is a qualifying pension scheme, which means it meets or exceeds the government's standards. The scheme complies with the relevant provisions of the Pension Schemes Act 1993, the Pensions Act 1995, the Pensions Act 2004 and the Pensions Act 2008.

Can I opt out of the scheme?

If you do not wish to be a member of the scheme (or decide at some later date that you do not wish to be a member), you can obtain an opting out form from www.cityoflondonpensions.org or by contacting the Pensions Office. The form must be returned to your HR or payroll department.

Please note, however, that you cannot sign and date the opting out form until, at the earliest, the first day of membership of the scheme. If you make a valid option out within 3 months of being enrolled, you will be treated for all purposes as not having become an active member of the LGPS on this occasion and we will refund to you the contributions paid by you. If you opt out after, then you will be entitled to whatever benefits are due under the rules of the LGPS.

Please note that if you are one of the relatively small number of people who applied for, obtained and still hold a Fixed Protection certificate from HMRC (which protects the total value of all pension benefits you can have at £1.8 million if you have Fixed Protection 2012 or £1.5 million if you have Fixed Protection 2014, without triggering an excess benefits tax charge) or an Enhanced Protection certificate you will, as a general rule, lose that Protection if you do not opt out within 3 months of being enrolled into the LGPS. There are, however, exceptions to this general rule which are:

- a) if you hold a Fixed Protection certificate and do not opt out within 3 months but have earlier LGPS membership in England or Wales you will not lose Fixed Protection if you choose to aggregate that earlier period with your current period of membership **provided** you do not have 'benefit accrual'. However, you will lose Fixed Protection at the point at which 'benefit accrual' occurs (which could be immediately upon aggregation of your benefits or at some point thereafter). Information on 'benefit accrual' can be found on the HMRC website at www.gov.uk/tax-on-your-private-pension/lifetime-allowance

- b) if you hold an Enhanced Protection certificate and do not opt out within 3 months but have earlier LGPS membership in England or Wales you will not lose Enhanced Protection if you choose to aggregate that earlier period with your current period of membership.

If I opt out, can I re-join the LGPS at a later date?

Yes. Should you decide at any time to opt out, you have the right to opt to re-join the LGPS from the beginning of the next available pay period after electing to re-join (subject, of course, to meeting the normal requirements for being eligible for membership of the scheme and being under age 75 at the time). You can re-join the scheme by:

- sending a letter, signed by you to the Pensions Office, City of London, PO Box 270, Guildhall, London, EC2P 2EJ
- Sending an email to pensions@cityoflondon.gov.uk including the wording “I confirm I personally submitted this notice to join the LGPS” or
- downloading an opt-in form from www.cityoflondonpensions.org and forwarding a completed copy to the Pensions Office

You will then be sent further information on the scheme, including relevant forms to complete, and will be enrolled into the LGPS.

Regular re-enrolment

If you decide at any time to opt out of membership of the LGPS you will automatically be re-enrolled into the scheme on what is called the “re-enrolment date” if, on that date, you are aged at least 22, under State Pension Age and earning more than £10,000 (current figure), or pro-rata per pay period, unless you had opted out within 12 months prior to the “re-enrolment date”. The “re-enrolment date” is a date chosen by the City of London and will be 1 June 2025. We will contact you when this happens, and you can opt out if it’s still not right for you. Please remember to keep us informed of any change in your home address so that we can contact you when necessary.

Contribution Flexibility - 50/50 Option

When you are contractually enrolled into the scheme you are placed in the main section of the scheme, however, once you are a member of the scheme you are able to elect in writing, at any time, to move to the 50/50 section if you wish.

The 50/50 section gives you the ability to pay half your normal contributions and build up half your normal pension during the time you are in that section. Whilst you are in the 50/50 section you will still get full life assurance cover, full ill health cover and full survivor benefits in the event of your death. If you elect for the 50/50 section, you will be moved to that section from the next available pay period. A 50/50 option form can be downloaded from www.cityoflondonpensions.org or by emailing pensions@cityoflondon.gov.uk

The 50/50 section is designed to be a short term option for when times are tough financially; because of this the City of London is required to re-enrol you back into the main section of the scheme approximately every three years on a “re-enrolment date”. The re-enrolment date is chosen by the City of London and next date is 1 June 2019. If you wished to continue in the 50/50 section at that point you would need to make another 50/50 election.

A commitment from us

The City of London must continue to maintain your membership of the LGPS (unless you personally choose to opt out of membership of the scheme or cease to be eligible for membership), and it must ensure the scheme continues to meet certain government standards;

If the City of London were ever to cease to offer you membership of the scheme, or you cease to be eligible for membership of it whilst in employment with the City, or it changes the scheme in such a way that it no longer meets the government standards, the City of London would, if you are under age 75 and earn more than £6,240 (current figure) or pro-rata per pay period, immediately have to put you into another scheme that meets those government standards.

Privacy Notice and Data Protection Act 2018

As the administering authority of the fund we hold certain information about you (“personal data”) which we need to administer the fund.

For further information read our Privacy Policy on our website using the link below.
www.cityoflondonpensions.org

Further information

For further information on the Local Government Pension Scheme please visit www.cityoflondonpensions.org

If you have any questions about the scheme or your contribution rate please contact or by emailing pensions@cityoflondon.gov.uk

For more general information about pensions and saving for retirement please visit www.gov.uk/workplace-pensions

Right of appeal

If you have sought further information or clarification from the sources shown above but you are not satisfied with any decision affecting you made in relation to the LGPS, you have the right to ask for that decision to be looked at again under a formal complaints procedure. The complaint procedure’s official name is the “internal dispute resolution procedure”.

Should this apply to you please write to the Pensions Manager who will then supply details of the procedure and the name to whom the complaint should be addressed. Such an appeal must be made within 6 months of the day when you were told of the decision you want to complain about.

Yours sincerely

Pensions Manager

LGPS Membership Form



1. Personal Details - Please complete this section in all cases

		National Insurance number									
		<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table>									
First Name(s)											
		Date of Birth									
		<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table>									
Home Address											
		Postcode:									
Email:											
Home Telephone:		Work Telephone:									

Relationship Status: Single/ Married/ Civil Partnership/ Divorced/ Dissolved Civil Partnership/Widow(er)/Cohabiting
(Please circle as appropriate)

2. Current Employment - Please complete this section in all cases

Employer's Name & Address											
		Postcode:									
Membership Start Date	<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table>									Job Title	
Department		Payroll Number									

3. Previous local government employment

If you have been employed in local government previously you must complete the 'Previous Pension Rights' form **in all circumstances**. The form can be downloaded from www.cityoflondonpensions.org The City of London Pension fund will then contact you regarding any previous pension rights you may hold. If you have previous LGPS rights:

- If you re-join the LGPS and have a deferred refund from an earlier period of membership, your previous pension rights must be **automatically** aggregated with your new pension account
- If you re-join the LGPS and have a deferred benefit from an earlier period of membership, your previous LGPS pension rights will be **automatically** aggregated with your new pension account **UNLESS** you elect to retain separate pension rights. You must elect to retain separate pension rights within 12 months of re-joining the LGPS.

4. Previous pension rights in a non-LGPS arrangement

You must elect to transfer any previous pension rights into the LGPS within 12 months of joining. Any request you make to investigate a transfer will not be binding until you have been supplied with further details and subsequently confirm that you wish the transfer to go ahead.

To investigate a transfer you should download the 'previous pension rights' form from our website - www.cityoflondonpensions.org If you have more than one previous pension arrangement you should copy the form, as necessary.

5. Death Grant – Expression of Wish

You should have been provided with a death grant expression of wish form. This form enables you to express your wish as to who you would like to receive any death grant payable in the event of your death. You can obtain a copy of this form at www.cityoflondonpensions.org

6. Annual statement of entitlement

You will be issued with a benefit statement each year showing the pension benefits you have built up in the LGPS.

7. Further information about the LGPS

Membership of the LGPS is automatic for employees under the age of 75 who have a contract of employment that is for at least 3 months. Employees with a contract for less than 3 months and casual workers may elect to join the LGPS by completing an opt-in form.

A copy of the employees' guide to the LGPS can be found at www.cityoflondonpensions.org The guide provides full details of the benefits of belonging to the scheme.

Membership is not compulsory; if you do not wish to be a member of the scheme (or decide at some later date that you do not wish to be a member), you can obtain an opting out form from www.cityoflondonpensions.org or by contacting the Pensions Office. Please note, however, that you cannot sign and date the opting out form until, at the earliest, the first day of membership of the scheme.

I confirm that I have read the contents of this form.

Signed:

Date:

If you have any queries please contact the Pensions Office, City of London, PO Box 270, Guildhall, London, EC2P 2EJ; ☎ ✉ pensions@cityoflondon.gov.uk



Death Grant

Expression of Wish

(For Members of the Local Government Pension Scheme)

Please read these notes carefully then complete the form overleaf

If you die whilst you are a contributing member of the Local Government Pension Scheme a lump sum death grant of 3 years pay is payable from the Pension Fund. A smaller amount may also be payable if you die as deferred member or you are a pensioner who dies within 5 or 10* years of retirement.

*10 years if you left the scheme after 31 March 2008

The advantage of an Expression of Wish is that any death grant will be paid quickly and normally without any liability for inheritance tax. A death grant is paid at the discretion of the Fund and does not form part of your Estate.

Please note that:

1. You can nominate one or more individuals, whether or not related to you, and/or an unincorporated or incorporated body to receive a share of your death grant.
2. If you are nominating more than one individual, please make sure the shares add up to exactly 100%
3. Whilst the City of London will give great weight to your expression of wish, it has absolute discretion to pay the death grant to a member's nominee or personal representative or any other person who appears to have been a relative or dependent.
4. Where a valid expression of wish form does not exist, the City of London will pay the grant, as it sees fit, to such persons who appear to have been a relative/dependent at the time of death.
5. A death grant is usually paid to whoever you have nominated but nominations will be treated by the City of London as not being in force at the time of the member's death if:
 - the nominated beneficiary has died.
 - the City of London is of the opinion that payment of the death benefit to the nominated beneficiary is not reasonably practical
6. You must remember to revise your expression of wish form whenever your circumstances change. You should complete a new form to change your beneficiaries.
7. If you are nominating a child, you may wish to consider establishing a trust fund.
8. A death grant is only payable if you are under age 75 at the date of death

Expression of Wish – Death Grant**(For Members of the Local Government Pension Scheme)**

Please print in BLOCK capitals

**Member Details**

Mr/Mrs/Miss/Ms/Other _____ Surname _____

Forename(s) _____

Employer or former Employer _____

National Insurance Number: _____ Date of Birth: ____/____/____

Address: _____

Postcode _____ Tel Number _____

I wish the City of London Pension Fund, in the exercise of its absolute discretion, to consider paying any lump sum death benefit due under the Local Government Pension Scheme, to the following individual(s) or organisation(s) and, if more than one, in the following shares.

Beneficiary Details

Name and Address	Relationship (if any)	Date of Birth (if under 18)	Share of Benefit (%)
(Please use additional sheets if necessary)		Total	100%

I certify that I have read the notes overleaf and that the above details are correct to the best of my knowledge

Member's signature _____ Date: _____

Send completed form to:

City of London, Pensions Office, PO Box 270, Guildhall, London, EC2P 2EJ

✉ pensions@cityoflondon.gov.uk



LOCAL GOVERNMENT PENSION SCHEME (LGPS) PREVIOUS PENSION RIGHTS

If you have previously paid into another pension scheme(s) you can request to have the benefits built up in these arrangements transferred into the LGPS. You may be able to transfer pension rights into the LGPS from:

- a previous LGPS Fund
- an occupational pension scheme
- a self-employed pension plan
- a 'buy-out' policy
- a personal pension plan
- a stakeholder pension scheme
- an Additional Voluntary Contribution (AVC) arrangement

Please note:

You **cannot** transfer a pension credit into the LGPS. A pension credit is a share of an ex-spouse's or ex-civil partner's pension benefits, as awarded by a Court under a Pension Sharing Order.

If you have previous LGPS pension rights

- If you re-join the LGPS and have a deferred refund from an earlier period of membership, your previous pension rights must be automatically aggregated with your new pension account
- If you re-join the LGPS and have a deferred benefit from an earlier period of membership, your previous LGPS pension rights will be automatically aggregated with your new pension account **UNLESS** you elect to retain separate pension rights. You must elect to retain separate pension rights within 12 months of re-joining the LGPS.

If you have been employed in local government previously you must complete the attached previous local government form in all circumstances. The City of London Pension fund will then contact you regarding any previous pension benefits you may hold.

If you have previous pension rights in a non-LGPS arrangement

You must elect to transfer any previous pension rights into the LGPS within 12 months of joining. Any request you make to investigate a transfer will not be binding until you have been supplied with further details and subsequently confirm that you wish the transfer to go ahead.

To investigate a transfer, you should complete the attached transfer request form. If you have more than one previous pension arrangement you should copy the form, as necessary.

If you have any queries about transferring your pension rights please telephone or email pensions@cityoflondon.gov.uk



Previous Local Government Employment

Have you ever been employed in local government before? Yes No

If yes, please provide the details below:

1. Name of employer		
Address of previous employer		
Postcode:		
Dates of employment	From:	To:
If you paid into the LGPS did you:		
Take a refund of contributions	<input type="checkbox"/>	Draw a pension <input type="checkbox"/>
Transfer your benefits	<input type="checkbox"/>	Defer benefits <input type="checkbox"/>
(Tick appropriate option)		

2. Name of employer		
Address of previous employer		
Postcode:		
Dates of employment	From:	To:
If you paid into the LGPS did you:		
Take a refund of contributions	<input type="checkbox"/>	Draw a pension <input type="checkbox"/>
Transfer your benefits	<input type="checkbox"/>	Defer benefits <input type="checkbox"/>
(Tick appropriate option)		

If you have more than 2 previous employers, please copy this form as appropriate

Signed:	Date:
Surname:	First names(s):
Date of birth:	National Insurance Number:

Please return this form to your HR department or the Pensions Office, City of London, PO Box 270, Guildhall, London EC2P 2EJ or scan and email it to pensions@cityoflondon.gov.uk



Transfer Request Form Non LGPS pension benefits

Full Title of Pension Scheme:	
Address of Pension Scheme Administrator:	
Postcode:	Telephone number:
Dates from: _____ to: _____	
Name of employer (if applicable):	
Membership/Policy number:	

I authorise my previous pension scheme administrators to release any information relevant to the possible transfer of my pension rights to the City of London.

Completing this form does not commit you to transfer. It allows the City of London Pensions Office to request information from your previous scheme administrators. When that information has been received you will be informed of the pension benefits that can be offered in return for the transfer value. You will then need to decide whether or not to proceed with the transfer.

Please complete ALL sections:

Surname:	First names(s):
Date of birth:	National Insurance Number:
Partnership Status: Single/ Married/ Civil Partnership/ Divorced/Cohabiting with partner/Widow(er)* (delete as appropriate)	
Home Address:	
Signed:	Date:

Please return this form to your HR department or the Pensions Office, City of London, PO Box 270, Guildhall, London EC2P 2EJ or scan and email to pensions@cityoflondon.gov.uk

Dear Sir/Madam

Local Government Pension Scheme - Transfer of Pension Rights

Re: Marital Status:
N.I. No: D.O.B:

The above named, who joined our pension scheme on wishes to consider the possibility of a transfer and informs me they have had previous pensionable service as follows:-

Employer:

Employee No:

Periods of Employment:

Would you please forward a full Cash Equivalent Transfer Value quotation to this office, supplying any further relevant information together with forms of authority required to enable to the transfer to proceed. Please find enclosed authorisation for you to release such information.

If applicable, please provide the weekly amount of GMP accrued to the date of leaving and the type of revaluation operated. **Protected rights should be converted to a GMP before sending the transfer quote.**

For your reference, the Local Government Pension Scheme (LGPS) is approved by virtue under Chapter 2 of Part 4 of the Finance Act 2004 and is a Statutory Scheme under Part 1 of Schedule 36 of the Finance Act 2004.

The LGPS is a contracted-out, salary related, occupational scheme and is a member of the public sector "Club" transfer arrangements.

The Local Government Pension Scheme allows for full revaluation of GMP's in accordance with orders issued under Section 148 of the Social Security Administration Act 1992.

ECON: E3900002R
SCON: S2700133C
PSTR No: 00329946RE

Thank you for your assistance in this matter.

If you have any queries contact

Yours faithfully

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Dear Sir/Madam

Local Government Pension Scheme - Interfund Transfer

Name:

NI Number:

The above named joined the LGPS with the City of London Pension Fund on **/**/**** and has informed me that they have previous LGPS membership as below:

Employer	
Period(s) of Employment	

I would be grateful if you would forward a member summary print and a CETV value. Please ensure that the CETV calculation details the split between the differing sections of the scheme (i.e. 80ths, 60ths and CARE), as appropriate.

Please also inform me if the member was paying AVCs or making additional contributions to purchase added years or additional pension.

Please also confirm if the member holds a deferred benefit as a result of opting out of the LGPS on or after 11 April 2015.

If the member only holds a deferred refund with your fund I would be grateful if you would also make payment of the transfer at this stage. Payment can be made by cheque to "The City of London". Alternatively you can make payment by BACS. Please quote the member's National Insurance number followed by PEN/... and pay to the following account:

Bank: Lloyds City Office
Sort Code:

Account Name: COL Pension Fund
Account No:

ECON: E3900002R

SCON: S2700133C

Yours faithfully

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Dear

Local Government Pension Scheme – Opting out

I acknowledge receipt of your election to opt out of the Local Government Pension Scheme (LGPS).

The effective date of your opt out is **/**/****; this means you are no longer a member of the LGPS from this date and are not entitled to participate in the benefits of the pension scheme in respect of your on-going employment.

As you have been a member of the pension scheme for more than two years you will be awarded a deferred benefit in respect of the membership you built up before you opted out. I will write to you to confirm the value of your deferred benefits within the next two months.

Can I re-join the LGPS at a later date?

Yes. You have the right to opt to re-join the LGPS from the beginning of the next available pay period after electing to re-join (subject, of course, to meeting the normal requirements for being eligible for membership of the scheme and being under age 75 at the time). You can re-join the scheme by:

- sending a letter, signed by you to the Pensions Office, City of London, PO Box 270, Guildhall, London, EC2P 2EJ
- Sending an email to pensions@cityoflondon.gov.uk including the wording “I confirm I personally submitted this notice to join the LGPS” or
- downloading an opt-in form from www.cityoflondonpensions.org and forwarding a completed copy to the Pensions Office

You will then be sent further information on the scheme, including relevant forms to complete, and will be enrolled into the LGPS.

Regular re-enrolment

You will automatically be re-enrolled into the scheme on what is called the “re-enrolment date” if, on that date, you are aged at least 22, under State Pension Age and earning more than £10,000 (current figure), or pro-rata per pay period, unless you had opted out within 12 months prior to the “re-enrolment date”. The “re-enrolment date” is a date chosen by the City of London and will be 1 June 2025. We will contact you when this happens, and you can opt out if it’s still not right for you.

Further information

For further information on the Local Government Pension Scheme please visit www.cityoflondonpensions.org

If you have any questions about the scheme please contact

For more general information about pensions and saving for retirement please visit www.gov.uk/workplace-pensions

Right of appeal

If you have sought further information or clarification from the sources shown above but you are not satisfied with any decision affecting you made in relation to the LGPS, you have the right to ask for that decision to be looked at again under a formal complaints procedure. The complaint procedure's official name is the "internal dispute resolution procedure".

Should this apply to you please write to the Pensions Manager who will then supply details of the procedure and the name to who the complaint should be addressed. Such an appeal must be made within 6 months of the day when you were told of the decision you want to complain about.

Yours sincerely

Dear

Membership of the Local Government Pension Scheme

I am writing to confirm that, as per your written request, you have been entered into membership of the LGPS in your post of ****, as from. *[enter date from which person has become a member of the scheme]*

A copy of the employees' guide to the LGPS can be viewed at www.yourpension.org.uk/CityofLondon. This provides full details of the benefits of belonging to the scheme.

Please submit the following documents:

- Birth Certificate or Passport
- Husband's /Wife's /Civil Partner's birth certificate or passport (if applicable)
- Marriage Certificate /Civil Partnership Certificate (if applicable)
- Decree Absolute (if applicable)
- Confirmation of basic details form (copy attached)
- Lump Sum Death Benefit – Expression of wish form (copy attached)
- Previous Pension Rights Form (copy attached)

As a member of the scheme you will be required to contribute a percentage of your salary to the LGPS, the contribution rate you will personally make is **%. This is deducted in accordance with the tables set out below. The City of London will also contribute to the scheme on your behalf, with the employer contribution to the scheme being determined at the valuation of the Pension Fund every three years by the Fund's appointed actuary.

Employee contribution tables for 2024/25

Pay Bands	Contribution Rates
Up to £17,600	5.5%
£17,601 - £27,600	5.8%
£27,601 - £44,900	6.5%
£44,901 - £56,800	6.8%
£56,801 - £79,700	8.5%
£79,701 - £112,900	9.9%
£112,901 - £133,100	10.5%
£133,101 - £199,700	11.4%
£199,701 or more	12.5%

It is expected that the contribution bands will be reviewed every three years

The City of London has determined that your contribution rate will be reviewed periodically or in the event of a material change to your pensionable pay; I will notify you

of any further changes. If you have any questions about your pension or you think your contribution rate has been incorrectly determined please contact the Pensions Office by emailing pensions@cityoflondon.gov.uk

Your contributions to the LGPS will be deducted from the pensionable pay you receive each pay period.

You will receive tax relief on those contributions, and on any extra contributions you choose to pay to the LGPS. Tax relief means some of your money that would have gone to the government as tax now goes into your pension instead. In the LGPS, tax relief is given under the net pay arrangements (in accordance with section 193 of the Finance Act 2004). This means you don't need to do anything to get the tax relief paid into your pension. It will happen automatically. Information on how 'net pay' works can be found at: www.direct.gov.uk/workplacepensiontaxrelief

Once a year you will get a statement indicating how much your pension has built up and how much you might get when you reach retirement age.

As a member of the scheme you can, if you wish, increase your pension benefits by paying Additional Voluntary Contributions (AVCs) or Additional Pension Contributions (APCs) and details of these options are included in the employees' guide to the LGPS.

The Pension Scheme

The Local Government Pension Scheme in which you participate is provided by the City of London Corporation. The LGPS is a registered public service scheme under Chapter 2 of Part 4 of the Finance Act 2004 and I am pleased to confirm that it is a qualifying pension scheme, which means it meets or exceeds the government's standards. The scheme complies with the relevant provisions of the Pension Schemes Act 1993, the Pensions Act 1995, the Pensions Act 2004, the Pensions Act 2008 and is contracted-out of the State Second Pension (S2P) scheme. Whilst you are a member of the LGPS you will be contracted-out of the State Second Pension (S2P) scheme.

Can I opt out of the scheme?

If you do not wish to be a member of the scheme (or decide at some later date that you do not wish to be a member), you can obtain an opting out form from www.yourpension.org.uk/CityofLondon or by contacting the Pensions Office. The form must be returned to your HR or payroll department.

If you make a valid election to opt out within 3 months of being enrolled you will be treated for all purposes as not having become an active member of the LGPS on this occasion and we will refund to you the contributions paid by you. If you opt out after then you will be entitled to whatever benefits are due under the rules of the LGPS.

Contribution Flexibility - 50/50 Option

When you opt in to the LGPS you are placed in the main section of the scheme, however, once you are a member of the scheme you are able to elect in writing, at any time, to move to the 50/50 section if you wish.

The 50/50 section gives you the ability to pay half your normal contributions and build up half your normal pension during the time you are in that section. Whilst you are in the 50/50 section you will still get full life assurance cover, full ill health cover and full survivor benefits in the event of your death. If you elect for the 50/50 section you will be moved to that section from the next available pay period. A 50/50 option form can be downloaded from www.cityoflondonpensions.org or by emailing pensions@cityoflondon.gov.uk

The 50/50 section is designed to be a short term option for when times are tough financially; because of this the City of London is required to re-enrol you back into the main section of the scheme approximately every three years on a “re-enrolment date”. The re-enrolment date is chosen by the City of London and next date is 1 June 2019. If you wished to continue in the 50/50 section at that point you would need to make another election.

Further information

For further information on the Local Government Pension Scheme please visit www.cityoflondonpensions.org

If you have any questions about the scheme or your contribution rate please contact on 020 7332 or by emailing pensions@cityoflondon.gov.uk

For more general information about pensions and saving for retirement please visit www.direct.gov.uk/workplacepensions

Right of appeal

If you have sought further information or clarification from the sources shown above but you are not satisfied with any decision affecting you made in relation to the LGPS, you have the right to ask for that decision to be looked at again under a formal complaints procedure. The complaint procedure’s official name is the “internal dispute resolution procedure”.

Should this apply to you please write to the Pensions Manager who will then supply details of the procedure and the name to whom the complaint should be addressed. Such an appeal must be made within 6 months of the day when you were told of the decision you want to complain about.

Yours sincerely

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Dear

Local Government Pension Scheme – 50/50 Section

I acknowledge receipt of your election to move to the 50/50 section of the Local Government Pension Scheme (LGPS).

The effective date of your election is **/**/****. From this date you will pay pension contributions of **% and you will only build up half the normal pension in respect of this employment.

If you are paying additional pension contributions (APCs) to purchase extra pension these will cease (unless those APCs are to purchase pension 'lost' during a period of authorised unpaid leave or absence or during a period of unpaid additional maternity, paternity or adoption leave).

If you are paying additional voluntary contributions (AVCs) they will continue to be payable in full, unless you elect otherwise.

If, during a pay period, you go onto no pay due to sickness or injury and you are still on no pay at the beginning of the next pay period, your employer will then move you back into the main section of the LGPS. That is to your advantage as you will then start to accrue full pension again, even though you will not be paying pension contributions. On return to work you would have the right to make an election to move back to the 50/50 section if you wished to do so.

Please visit our website www.cityoflondonpensions.org for full terms and conditions of the 50/50 section.

Can I re-join the main section of the LGPS at a later date?

Yes. You have the right to choose to move back into the main section of the scheme at any time (provided you are under age 75 and you remain in a job that qualifies you for membership of the scheme). You would need to make an election to your employer to move back to the main section and an election form to do so can be obtained at www.cityoflondonpensions.org or by emailing pensions@cityoflondon.gov.uk. You would be brought back into the main section from the next available pay period after your employer receives the completed election form and you would then start to again build up a full pension. If you are in the 50/50 section in more than one job you can elect to move back into the main section in all or some of the jobs.

Regular re-enrolment

The 50/50 section is designed to be a **short-term** option for when times are tough financially. Because of this your employer is required to automatically put you back into the

main section of the LGPS approximately three years from the date they first have to comply with the automatic enrolment provisions of the Pensions Act 2008 (and approximately every three years thereafter). Your employer will move you back into the main section of the scheme at that time irrespective of when your election to join the 50/50 section took place (even if, for example, you had only elected for 50/50 the previous month).

The “re-enrolment date” is date chosen by the City of London and will be 1 June 2025. Your employer will contact you at this time; if you wish to continue in the 50/50 section at that point you will need to make another election to remain in the 50/50 section.

If you have any queries please contact

Yours sincerely

Dear.....,

Local Government Pension Scheme 2014

As you ceased to be a member of the Local Government Pension Scheme on in respect of your employment with the City of London and have less than two years pension scheme membership a refund of pension contributions is now due.

In order to claim this refund please complete option B on the attached form and return it to the address at the bottom of the form. Please note, the pension scheme rules do not permit you to claim a refund of contributions until at least one month and one day has expired since your last day of membership. **Therefore, the earliest date that you can complete and return the refund claim form is _____.** If you complete the form prior to this date it will be returned to you with a new form for completion.

Alternatively, you may elect to transfer your membership (Option A) or to defer taking a refund for the time being (Option C). Please note that you can only defer payment for a maximum of five years or to age 75, whichever is earlier.

If you have any queries, please contact

Yours sincerely



LEAVING PENSIONABLE EMPLOYMENT OPTION FORM

OPTION A – TRANSFER OF BENEFITS TO ANOTHER SCHEME

I am interested in transferring my pension rights to my new pension scheme.
I understand I need to inform the administrators of the new scheme that I have
pension rights with the City of London so that they can investigate a transfer.

OPTION B – REFUND OF CONTRIBUTIONS

I confirm that I wish to claim a refund of contributions. I confirm that a period of one **month and one day** has expired since my last day of membership. I certify that I do not have any other pension rights in the LGPS in England and Wales. I acknowledge that if I do have such pension rights, I am not entitled to make a claim for a refund of contributions and that, if I make a false statement, the payment of a refund will mean that I cease to be entitled to any other pension benefits I have in the LGPS in England and Wales.

Name of Bank or Building Society: _____

Sort Code: _____ Account No: _____

Reference: _____

OPTION C – DEFERRED DECISION

I understand that I am entitled to a refund of contributions but wish to defer my decision for the time being. I understand that I can only defer payment for a maximum of five years or to age 75, whichever is earlier.

DECLARATION: (To be completed in all cases)

Signed: _____ Date: _____

Full Name: _____ National Insurance No: _____

Address: _____

Send completed form to Pensions@cityoflondon.gov.uk

Dear

Local Government Pension Scheme Regulations 2014

I can advise that a BACS payment of £..... in respect of your refunded pension contributions will shortly be credited directly to your bank account. The payment is made up as follows:

Total Contributions Paid	£.....
Less Tax (20%)	<u>£.....</u>
	<u>£.....</u>

If you have any queries, please email

Yours sincerely

This page is intentionally left blank

Dear

Local Government Pension Scheme

Please find enclosed a statement of your pension benefit entitlement in the above scheme.

Payment Date

The benefits shown can be taken unreduced from your individual State Pension Age (SPA). If you are unsure what your SPA is you can find out at www.gov.uk/calculate-state-pension

You are able to apply for early payment of your preserved benefits as below:

- i) from age 55, however, your pension benefits would be reduced to take into account early payment unless your former employer agreed to waive part or all of the reduction.

The City of London resolves to make use of the discretion to waive in full or in part, any reduction to the member's benefits only where there is no financial or operational disadvantage to the City of London. Each case will be considered on its merits by the relevant Chief Officer in agreement with the Director of Corporate HR and the Chamberlain.

- ii) at any time on the grounds of ill health or infirmity where your health deteriorates to the state where you would be incapable of efficiently carrying out the duties you were performing during your employment with the City of London, and where your condition would prevent you from obtaining other gainful employment, whether in local government or elsewhere, within three years of the date of your application.

Calculation of benefits

Final Salary Benefits

Your pension benefits up to 31 March 2014 are based on your membership and your final pay on leaving. Your final pay is usually the pensionable pay in respect of your final year of scheme membership or one of the two previous years' if this is higher. If you were working part-time your final pay is the pay that you would have received had you worked whole-time.

The pensionable pay used to calculate your final salary is your normal pay or wages plus London weighting, shift allowances, contractual overtime, bonuses, maternity pay, paternity pay, adoption pay and any other taxable benefit specified in your contract as being pensionable. Non-contractual overtime and additional hours worked are not used to calculate your final pay.

You have the option to have your final pay calculated as the average of any 3 consecutive years' pay in the last 13 years (ending on a 31 March) if your pay was reduced, or increases to your pay were restricted in your last 10 years of continuous employment because:

- you downgraded or moved to a job with less responsibility, or
- as a result of a job evaluation/equal pay exercise, or
- of a change to what is specified as pensionable pay in your contract

If you wish to take up this option you should contact the Pensions Office in writing **within 30 days** of the date of this letter.

Your benefits are increased in line with the cost of living, both while they are preserved, and after they come into payment. Where a previous year's pay has been used these increases apply from the end of the pay period used.

If you receive arrears of salary after leaving the LGPS (e.g. due to a backdated pay award or a bonus paid in respect of an earlier period) your pension benefits will be re-calculated accordingly; where a previous year's pay has been used to calculate your pension benefits the re-calculation may result in the final year being higher and consequently pension increases will apply from a later date. **As a result there may be a reduction in the pensions increase amount and a reduction to the total pension benefit payable.**

Career Average Revalued Earnings (CARE) benefits

From 1 April 2014 your pension is calculated each year by taking 1/49th of your pensionable pay in that year and adding it to your Pension Account. The amount of pension in your Pension Account at the end of each scheme year will be adjusted in line with the cost of living.

The pensionable pay used to calculate your CARE benefits is your normal salary or wages plus London weighting, shift allowances, overtime (both contractual and non-contractual), bonuses, additional hours, maternity pay, paternity pay, adoption pay and other taxable benefit specified in your contract as being pensionable.

Your benefits are increased in line with the cost of living, both while they are preserved, and after they come into payment.

Transfer

If you re-join the LGPS at any time prior to retirement, your pension rights will be automatically combined with your new LGPS pension benefits unless you elect to keep them separate.

If you become subject to any other pension arrangements outside of the LGPS, it may be possible to transfer your pension rights if you so wish. In order to initiate a transfer you should inform your current or future pension scheme administrator that you wish to consider a transfer of your pension rights.

Annual Statement

You will receive an annual statement each year (usually June) to inform you of the current value of your preserved benefit. Please keep me informed of any **change to your address**.

If you have any queries concerning this statement, or disagree with the award of the calculation of benefits, please contact me on the telephone number above.

Should your concern remain outstanding you have a right of appeal under the City of London's Internal Dispute Resolution Procedure. If this is the case, you should write to me at the above address and I will supply details of the procedure and to whom the complaint should be addressed. Any such appeal should be made as soon as is reasonably practicable after the receipt of this letter but within six months of the date of this letter.

Further information

For further information on the Local Government Pension Scheme please visit www.cityoflondonpensions.org

For more general information about pensions and saving for retirement please visit www.direct.gov.uk/workplacepensions

Yours sincerely

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Dear M

Local Government Pension Scheme Retirement Benefits

I write to inform you that on your leaving your employment with the City of London Corporation on **** you have become entitled to an award of preserved retirement benefits payable from your state pension age, presently ****. The value of these benefits is as follows:-

Annual Pension	£
Lump Sum	£

Alternatively, you may elect to receive immediate payment of reduced benefits from ****. The value of these benefits would be as follows:-

Annual Pension	£
Lump Sum	£

This includes £. ** Underpin Final Guarantee amount*

McCloud Judgment

Following the age discrimination case commonly known as McCloud, your pension has been tested to see if you are affected by the judgment. If you are entitled to extra pension, this is shown as an 'Underpin Final Guarantee Amount' on your letter and is included in the annual pension figure[s] shown. **Please note that very few members are affected.**

Please be aware that any 'Underpin Final Guarantee Amount' shown will be paid if you take your pension straight away. If you take your pension later, the 'Underpin Final Guarantee Amount' may be higher, lower or may not apply. The final amount depends on a number of factors including your age when you retire.

You can find out more about the judgment by reading the [McCloud member factsheet / McCloud pages of our website / the McCloud pages of the national LGPS member website (England and Wales: www.lgpsmember.org/mccloud-remedy/).

Calculation of Final Salary Pension benefits

Your pension benefits up to 31 March 2014 are based on your membership and your final pay on leaving. Your final pay is usually the pensionable pay in respect of your final year of scheme membership or one of the two previous years' if this is higher. If you were working part-time your final pay is the pay that you would have received had you worked whole-time.

These benefits have been calculated using a pensionable pay of £****. This relates to the period **** to **** and is the highest of the final three years.

If your pay was reduced or increases to your pay were restricted in your last 10 years of continuous employment because you downgraded or moved to a job with less responsibility, or as a result of a job evaluation/equal pay exercise, or because of a change to what is specified as pensionable pay in your contract **you have the option to have your final pay calculated as the average of any 3 consecutive years' pay in the last 13 years** (ending on a 31 March). If you wish to take up this option please notify me in writing immediately.

Your benefits are increased in the line with the cost of living, both while they are preserved, and after they come into payment. Where a previous year's pay has been used these increases apply from the end of the pay period used.

If you receive arrears of salary after leaving the LGPS (e.g. due to a backdated pay award or a bonus paid in respect of an earlier period) your pension benefits will be re-calculated accordingly; where a previous year's pay has been used to calculate your pension benefits the re-calculation may result in the final year being higher and consequently pension increases will apply from a later date. **As a result there may be a reduction in the pensions increase amount and a reduction to the total pension benefit payable.**

Calculation of Career Average Revalued Earnings (CARE) benefits

From 1 April 2014 your pension is calculated each year by taking 1/49th of your pensionable pay in that year and adding it to your Pension Account. The amount of pension in your Pension Account at the end of each scheme year will be adjusted in line with the cost of living.

Exchanging annual pension for lump sum

You have an option to convert some of your pension into extra lump sum retirement grant. Such conversion would be within Her Majesty's Revenue & Customs (HMRC) limits. For every £ 1.00 of annual pension converted, you would receive an additional lump sum retirement grant of £ 12.00.

If you elect to take immediate payment of reduced benefits the maximum you are allowed to convert is £*** which would then provide you with an additional lump sum retirement grant of £****.

You can choose to convert any amount of pension up to the maximum amount shown above. The options available to you are detailed on the attached 'Lump Sum Option form'.

Should you elect to convert pension to provide for a larger lump sum but wish to convert an amount less than the permitted maximum you should select Option C and specify the amount of additional lump sum you wish to receive. Once you have made your election you will not be able to amend your decision at a later date.

Please note that if you reduce your pension, your spouse's and dependants' pensions would not be affected.

Please also complete the attached 'personal details following retirement' and 'lifetime allowance statement' forms and email them to the pension's office along any relevant certificates.

If you require any further information regarding this matter, please do not hesitate to contact

Yours sincerely

City of London
Local Government Pension Scheme

Payment of Benefits Form

Please tick the appropriate option

Option 1

I wish to take a reduced pension and lump sum from ****. I have completed and enclosed:

- Lump Sum Option Form
- Bank details Form
- Previous Pensions Declaration Form

Option 2

I wish to take an un-reduced pension and lump sum from ****.

Signature: _____ Date: _____

Full Name:

PG/PENSIONS/.....

**City of London
Local Government Pension Scheme
Lump Sum Option Form**

Option 1- Maximum Permitted Pension Converted to Lump Sum

An annual pension of	£0.00
Plus a tax free Lump Sum of	£0.00

Option 2- Standard Pension Benefits

An annual pension of	£0.00
Plus a tax free Lump Sum of	£0.00

Option 3- Pension Converted to Lump Sum

Please state the amount of lump sum required
between £0.00 and £0.00 £ _____

I wish to take my benefits as shown in Option _____ (please state which number option you wish to take). I understand this decision is final and cannot be revoked.

Signature: _____

Date: _____

Full
Name: _____

—

PG/PENSIONS/.....

Dear M

Local Government Pension Scheme Retirement Benefits

I write to inform you that on your retirement from your employment with the City of London Corporation on **** you will become entitled to the following pension benefits:-

Annual Pension	£ ****
Lump Sum Retirement Grant	£ ****

This includes £. ** Underpin Final Guarantee amount*

McCloud Judgment

Following the age discrimination case commonly known as McCloud, your pension has been tested to see if you are affected by the judgment. If you are entitled to extra pension, this is shown as an 'Underpin Final Guarantee Amount' on your letter and is included in the annual pension figure[s] shown. **Please note that very few members are affected.**

Please be aware that any 'Underpin Final Guarantee Amount' shown will be paid if you take your pension straight away. If you take your pension later, the 'Underpin Final Guarantee Amount' may be higher, lower or may not apply. The final amount depends on a number of factors including your age when you retire.

You can find out more about the judgment by reading the [McCloud member factsheet / McCloud pages of our website / the McCloud pages of the national LGPS member website (England and Wales: www.lgpsmember.org/mccloud-remedy/).

Calculation of Final Salary Pension benefits

Your pension benefits up to 31 March 2014 are based on your membership and your final pay on leaving. Your final pay is usually the pensionable pay in respect of your final year of scheme membership or one of the two previous years' if this is higher. If you were working part-time your final pay is the pay that you would have received had you worked whole-time.

These benefits have been calculated using a pensionable pay of £****. This relates to the period **** to **** and is the highest of the final three years.

If your pay was reduced or increases to your pay were restricted in your last 10 years of continuous employment because you downgraded or moved to a job with less responsibility, or as a result of a job evaluation/equal pay exercise, or because of a change to what is specified as pensionable pay in your contract **you have the option to have your final pay calculated as the average of any 3 consecutive years' pay**

in the last 13 years (ending on a 31 March). If you wish to take up this option please notify me in writing immediately.

Your benefits are increased in the line with the cost of living, both while they are preserved, and after they come into payment. Where a previous year's pay has been used these increases apply from the end of the pay period used.

If you receive arrears of salary after leaving the LGPS (e.g. due to a backdated pay award or a bonus paid in respect of an earlier period) your pension benefits will be re-calculated accordingly; where a previous year's pay has been used to calculate your pension benefits the re-calculation may result in the final year being higher and consequently pension increases will apply from a later date. **As a result there may be a reduction in the pensions increase amount and a reduction to the total pension benefit payable.**

Calculation of Career Average Revalued Earnings (CARE) benefits

From 1 April 2014 your pension is calculated each year by taking 1/49th of your pensionable pay in that year and adding it to your Pension Account. The amount of pension in your Pension Account at the end of each scheme year will be adjusted in line with the cost of living.

Exchanging annual pension for lump sum

You have an option to convert some of your pension into extra lump sum retirement grant. Such conversion would be within Her Majesty's Revenue & Customs (HMRC) limits. For every £ 100.00 of annual pension converted, you would receive an additional lump sum retirement grant of £ 1,200.00.

The maximum you are allowed to convert is £*** which would then provide you with an additional lump sum retirement grant of £****.

You can choose to convert any amount of pension up to the maximum amount shown above. The options available to you are detailed on the attached 'Lump Sum Option Form'. Should you elect to convert pension to provide for a larger lump sum but wish to convert an amount less than the permitted maximum you should select Option 3 and specify the amount of additional lump sum you wish to receive. Once you have made your election you will not be able to amend your decision at a later date.

If you require any further information regarding this matter, please do not hesitate to contact

Yours sincerely

City of London
Local Government Pension Scheme

Lump Sum Option Form

Option 1- Maximum Permitted Pension Converted to Lump Sum

An annual pension of	£0.00
Plus a tax free Lump Sum of	£0.00

Option 2- Standard Pension Benefits

An annual pension of	£0.00
Plus a tax free Lump Sum of	£0.00

Option 3- Pension Converted to Lump Sum

Please state the amount of lump sum required
between £0.00 and £0.00 £_____

The annual pension and percentage of lifetime allowance will be
calculated
and detailed to you.

**I wish to take my benefits as shown in Option _____ (please state which
number option you wish to take). I understand this decision is final and
cannot be revoked.**

Signature: _____

Date: _____

Full

Name: _____

PG/PENSIONS/.....

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Dear

Local Government Pension Scheme Retirement Benefits

I write to inform you that on your retirement from your employment with the City of London Corporation on **** you will become entitled to the following pension benefits:-

Annual Pension	£ ****
Lump Sum Retirement Grant	£ ****

This includes £. ** Underpin Final Guarantee amount*

McCloud Judgment

Following the age discrimination case commonly known as McCloud, your pension has been tested to see if you are affected by the judgment. If you are entitled to extra pension, this is shown as an 'Underpin Final Guarantee Amount' on your letter and is included in the annual pension figure[s] shown. **Please note that very few members are affected.**

Please be aware that any 'Underpin Final Guarantee Amount' shown will be paid if you take your pension straight away. If you take your pension later, the 'Underpin Final Guarantee Amount' may be higher, lower or may not apply. The final amount depends on a number of factors including your age when you retire.

You can find out more about the judgment by reading the [McCloud member factsheet / McCloud pages of our website / the McCloud pages of the national LGPS member website (England and Wales: www.lgpsmember.org/mccloud-remedy/).

Calculation of Final Salary Pension benefits

Your pension benefits up to 31 March 2014 are based on your membership and your final pay on leaving. Your final pay is usually the pensionable pay in respect of your final year of scheme membership or one of the two previous years' if this is higher. If you were working part-time your final pay is the pay that you would have received had you worked whole-time.

These benefits have been calculated using a pensionable pay of £**. This relates to the period **** to ***** and is the highest of the final three years.

If your pay was reduced or increases to your pay were restricted in your last 10 years of continuous employment because you downgraded or moved to a job with less responsibility, or as a result of a job evaluation/equal pay exercise, or because of a change to what is specified as pensionable pay in your contract **you have the option**

to have your final pay calculated as the average of any 3 consecutive years' pay in the last 13 years (ending on a 31 March). If you wish to take up this option please notify me in writing immediately.

Your benefits are increased in the line with the cost of living, both while they are preserved, and after they come into payment. Where a previous year's pay has been used these increases apply from the end of the pay period used.

If you receive arrears of salary after leaving the LGPS (e.g. due to a backdated pay award or a bonus paid in respect of an earlier period) your pension benefits will be re-calculated accordingly; where a previous year's pay has been used to calculate your pension benefits the re-calculation may result in the final year being higher and consequently pension increases will apply from a later date. **As a result there may be a reduction in the pensions increase amount and a reduction to the total pension benefit payable.**

Calculation of Career Average Revalued Earnings (CARE) benefits

From 1 April 2014 your pension is calculated each year by taking 1/49th of your pensionable pay in that year and adding it to your Pension Account. The amount of pension in your Pension Account at the end of each scheme year will be adjusted in line with the cost of living.

Exchanging annual pension for lump sum

You have an option to convert some of your annual pension to provide for a larger lump sum. For every £1.00 of annual pension converted, you would receive an additional lump sum of £12.00.

The amount you are allowed to convert is limited by HM Revenues and Customs. The maximum pension available for conversion in your case is £**, which would provide you with an additional lump sum of £**.

You can choose to convert any amount of pension up to the maximum amount shown above. The options available to you are detailed on the attached 'Lump Sum Option form 1'. Should you elect to convert pension to provide for a larger lump sum but wish to convert an amount less than the permitted maximum you should select Option 3 and specify the amount of additional lump sum you wish to receive.

Prudential AVC

If you elect to convert the maximum pension, as shown above, you will not be able to take your entire Prudential AVC fund as tax free cash. Prudential have informed me that the estimated value of your AVC fund is £***.

You have several options regarding your AVC fund which I have set out below:

- You can purchase an annuity from Prudential – if you are interested in this option please contact me as soon as possible and I will request a formal quotation.
- You can purchase an annuity on the ‘open market’ which means that you can purchase an annuity from any insurance company of your choosing.
- You can purchase an annual pension from the Local Government Pension Scheme, the details of which are provided below:
 - Should you wish to purchase pension for yourself only the amount of annual pension payable would be £***.
 - Should you wish to provide for dependents benefits also the amount of annual pension payable would be £***. In the event of your death your spouse would receive 37.5% of the annual pension purchased i.e. £*** per annum.

The annual pension figures quoted above would be increased each year in line with the consumer price index.

- You can elect to receive a tax-free lump sum of £***
- Transfer you AVC to another pension arrangement.

The Government has introduced legislation to ensure individuals are aware of Pensions Wise guidance when taking Defined Contribution savings – in this instance your **Prudential/Standard Life/Utmost** AVC. The aim is to protect people by helping them make informed decisions. Enclosed are details on getting guidance about your AVC options and we will need you to return the declaration on whether you have received advice from Pension Wise or opted out of getting advice before we can pay your AVC benefits

Please complete the attached form to advise me which of the above options you wish to take regarding your AVC fund.

Exchanging annual pension for lump sum

As mentioned previously, you have an option to convert some of your pension into extra lump sum retirement grant.

If you wish to take your entire AVC fund as tax free cash the maximum you would be permitted to convert is £*** which would then provide you with an additional lump sum retirement grant of £***.

You can choose to convert any amount of pension up to the maximum amount shown above. The options available, assuming you wish to take your entire AVC fund as tax free cash, are detailed on the attached 'Lump Sum Option Form 2'. Should you elect to convert pension to provide for a larger lump sum but wish to convert an amount less than the permitted maximum you should select Option 3 and specify the amount of additional lump sum you wish to receive.

Should you wish to discuss this matter please do not hesitate to contact

Yours sincerely

City of London
Local Government Pension Scheme

Lump Sum Option Form 1

NB Only complete this form if you are not going to take your AVC fund as tax free cash

Option 1- Maximum Permitted Pension Converted to Lump Sum

An annual pension of £***
Plus a tax free Lump Sum of £***

Option 2- Standard Pension Benefits

An annual pension of £***
Plus a tax free Lump Sum of £***

Option 3- Pension Converted to Lump Sum

Please state the amount of lump sum required
between £*** and £***. £ _____

I wish to take my benefits as shown in Option _____ (please state which number option you wish to take). I understand this decision is final and cannot be revoked.

Signature: _____

Date: _____

Full
Name: _____

—

City of London
Local Government Pension Scheme

Lump Sum Option Form 2

***NB Only complete this if you are planning to take your
AVC fund as tax free cash***

Option 1- Maximum Permitted Pension Converted to Lump Sum

An annual pension of £ *
Plus a tax free Lump Sum of £ *

Option 2- Standard Pension Benefits

An annual pension of £ *
Plus a tax free Lump Sum of £ *

Option 3- Pension Converted to Lump Sum

Please state the amount of lump sum required
between £ * and £ *. £ _____

**Includes estimated AVC fund value*

**I wish to take my benefits as shown in Option _____ (please state
which number option you wish to take). I understand this decision is
final and cannot be revoked.**

Signature: _____

Date: _____

Full

Name: _____
PG/PENSIONS/.....

Dear M

Local Government Pension Scheme Retirement Benefits

Under the requirements of the LGPS regulations and HMRC legislation must cease active membership of the pension scheme from age 75. I am also required to put your pension in payment from your 75th birthday. You are entitled to the following pension benefits: -

Annual Pension	£ ****
Lump Sum	£ ****

This includes £. ** Underpin Final Guarantee amount*

McCloud Judgment

Following the age discrimination case commonly known as McCloud, your pension has been tested to see if you are affected by the judgment. If you are entitled to extra pension, this is shown as an 'Underpin Final Guarantee Amount' on your letter and is included in the annual pension figure[s] shown. **Please note that very few members are affected.**

Underpin protection only applies to pension built up in the remedy period, between 1 April 2014 and 31 March 2022. The remedy period will be shorter if you left the scheme or reached your final salary normal retirement age (age 65) before 31 March 2022.

You can find out more about the judgment by reading the [McCloud member factsheet / McCloud pages of our website / the McCloud pages of the national LGPS member website (England and Wales: www.lgpsmember.org/mccloud-remedy/).

The figures above are based on current salary information and the current scheme rules. Your actual pension benefit will be calculated at the date of your retirement and the amount payable may be different.

Calculation of Final Salary Pension benefits

Your pension benefits up to 31 March 2014 are based on your membership and your final pay on leaving. Your final pay is usually the pensionable pay in respect of your final year of scheme membership or one of the two previous years' if this is higher. If you were working part-time your final pay is the pay that you would have received had you worked whole-time.

These benefits have been calculated using a pensionable pay of £****. This relates to the period **** to **** and is the highest of the final three years.

If your pay was reduced or increases to your pay were restricted in your last 10 years of continuous employment because you downgraded or moved to a job with less responsibility, or as a result of a job evaluation/equal pay exercise, or because of a change to what is specified as pensionable pay in your contract **you have the option to have your final pay calculated as the average of any 3 consecutive years' pay in the last 13 years** (ending on a 31 March). If you wish to take up this option please notify me in writing immediately.

Your benefits are increased in the line with the cost of living, both while they are preserved, and after they come into payment. Where a previous year's pay has been used these increases apply from the end of the pay period used.

If you receive arrears of salary after leaving the LGPS (e.g. due to a backdated pay award or a bonus paid in respect of an earlier period) your pension benefits will be re-calculated accordingly; where a previous year's pay has been used to calculate your pension benefits the re-calculation may result in the final year being higher and consequently pension increases will apply from a later date. **As a result there may be a reduction in the pensions increase amount and a reduction to the total pension benefit payable.**

Calculation of Career Average Revalued Earnings (CARE) benefits

From 1 April 2014 your pension is calculated each year by taking 1/49th of your pensionable pay in that year and adding it to your Pension Account. The amount of pension in your Pension Account at the end of each scheme year will be adjusted in line with the cost of living.

Exchanging annual pension for lump sum

You have an option to convert some of your pension into extra lump sum retirement grant. Such conversion would be within Her Majesty's Revenue & Customs (HMRC) limits. For every £ 100.00 of annual pension converted, you would receive an additional lump sum retirement grant of £ 1,200.00.

The maximum you are allowed to convert is £*** which would then provide you with an additional lump sum retirement grant of £****.

You can choose to convert any amount of pension up to the maximum amount shown above. The options available to you are detailed on the attached 'Lump Sum Option Form'. Should you elect to convert pension to provide for a larger lump sum but wish to convert an amount less than the permitted maximum you should select Option 3 and specify the amount of additional lump sum you wish to receive. Once you have made your election you will not be able to amend your decision at a later date. **Please note, if your forms are**

*received by the pension office on or after ****, you will no longer have the option to commute any pension into a tax-free lump sum.*

Please also complete the attached 'Personal Details Following Retirement' and 'Lifetime Allowance Statement' forms and return them to the pension's office enclosing any relevant certificates.

If you require any further information regarding this matter, please do not hesitate to contact

Yours sincerely

City of London
Local Government Pension Scheme

Lump Sum Option Form

Option 1- Maximum Permitted Pension Converted to Lump Sum

An annual pension of £
Plus a tax free Lump Sum of £

Option 2- Standard Pension Benefits

An annual pension of £
Plus a tax free Lump Sum of £

Option 3- Pension Converted to Lump Sum

Please state the amount of lump sum required
between £ and £ £_____

I wish to take my benefits as shown in Option _____ (please state which number option you wish to take). I understand this decision is final and cannot be revoked.

Signature: _____

Date: _____

Full
Name: _____

—

PG/PENSIONS/.....

Dear M

Local Government Pension Scheme Retirement Benefits

I write to inform you that on your flexible retirement from your employment with the City of London Corporation on **** you will become entitled to the following pension benefits:-

Annual Pension	£ ***
Lump Sum	£ ***

This includes £0.00 Underpin Final Guarantee amount

McCloud Judgment

Following the age discrimination case commonly known as McCloud, your pension has been tested to see if you are affected by the judgment. If you are entitled to extra pension, this is shown as an 'Underpin Final Guarantee Amount' on your letter and is included in the annual pension figure[s] shown. **Please note that very few members are affected.**

Please be aware that any 'Underpin Final Guarantee Amount' shown will be paid if you take your pension straight away. If you take your pension later, the 'Underpin Final Guarantee Amount' may be higher, lower or may not apply. The final amount depends on a number of factors including your age when you retire.

You can find out more about the judgment by reading the [McCloud member factsheet / McCloud pages of our website / the McCloud pages of the national LGPS member website (England and Wales: www.lgpsmember.org/mccloud-remedy/).

Calculation of Final Salary Pension benefits

Your pension benefits up to 31 March 2014 are based on your membership and your final pay on leaving. Your final pay is usually the pensionable pay in respect of your final year of scheme membership or one of the two previous years' if this is higher. If you were working part-time your final pay is the pay that you would have received had you worked whole-time.

These benefits have been calculated using a pensionable pay of £****. This relates to the period **** to **** and is the highest of the final three years.

If your pay was reduced or increases to your pay were restricted in your last 10 years of continuous employment because you downgraded or moved to a job with less responsibility, or as a result of a job evaluation/equal pay exercise, or because of a change to what is specified as pensionable pay in your contract **you have the option to have your final pay calculated as the average of any 3 consecutive years' pay in the last 13 years** (ending on a 31 March). If you wish to take up this option please notify me in writing immediately.

Your benefits are increased in the line with the cost of living, both while they are preserved, and after they come into payment. Where a previous year's pay has been used these increases apply from the end of the pay period used.

If you receive arrears of salary after leaving the LGPS (e.g. due to a backdated pay award or a bonus paid in respect of an earlier period) your pension benefits will be re-calculated accordingly; where a previous year's pay has been used to calculate your pension benefits the re-calculation may result in the final year being higher and consequently pension increases will apply from a later date. **As a result there may be a reduction in the pensions increase amount and a reduction to the total pension benefit payable.**

Calculation of Career Average Revalued Earnings (CARE) benefits

From 1 April 2014 your pension is calculated each year by taking 1/49th of your pensionable pay in that year and adding it to your Pension Account. The amount of pension in your Pension Account at the end of each scheme year will be adjusted in line with the cost of living.

Exchanging annual pension for lump sum

You have an option to convert some of your pension into extra lump sum retirement grant. Such conversion would be within Her Majesty's Revenue & Customs (HMRC) limits. For every £ 100.00 of annual pension converted, you would receive an additional lump sum retirement grant of £ 1,200.00.

The maximum you are allowed to convert is £**** which would then provide you with an additional lump sum retirement grant of £****.

You can choose to convert any amount of pension up to the maximum amount shown above. The options available to you are detailed on the attached 'Lump Sum Option Form'. Should you elect to convert pension to provide for a larger lump sum but wish to convert an amount less than the permitted maximum you should select Option 3 and specify the amount of additional lump sum you wish to receive. Once you have made your election you will not be able to amend your decision at a later date.

If you require any further information regarding this matter, please do not hesitate to contact

Yours sincerely

City of London
Local Government Pension Scheme

Lump Sum Option Form

Option 1- Maximum Permitted Pension Converted to Lump Sum

An annual pension of £****
Plus a tax free Lump Sum of £****

Option 2- Standard Pension Benefits

An annual pension of £****
Plus a tax free Lump Sum of £****

Option 3- Pension Converted to Lump Sum

Please state the amount of lump sum required
between £**** and £**** £_____

I wish to take my benefits as shown in Option _____ (please state which number option you wish to take). I understand this decision is final and cannot be revoked.

Signature: _____

Date: _____

Full
Name: _____

—

PG/PENSIONS/.....

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Dear

Local Government Pension Scheme - Retirement Benefits

Please find enclosed a statement of your pension benefit entitlement. Your lump sum retirement grant will be paid directly into your nominated bank as soon as possible after your retirement date.

Your pension will be paid on the last working day of each month direct to your bank/building society. Your first payment will be made on ****.

If you have any queries concerning this statement or, disagree with the award or the calculation of benefits please in the first instance contact Should your concern remain outstanding you may initially appeal via the City of London's Internal Dispute Resolution Procedure. If this is the case, write to the Pensions Manager who will then supply details of the procedure and the name to whom the complaint should be addressed. Such an appeal must be made within 6 months of the date of this letter.

The City of London will not abate or suspend your pension if you re-enter local government employment but you should still inform this office if you take up further Local Government employment.

Please note a tax charge may be payable on the interest, you are required to account for the tax due to your own Tax Inspector using the self-assessment process. If you would like more information about self-assessment please access the HMRC website at www.hmrc.gov.uk/sa/

If you have any queries once receiving your pension please contact **Pensions Payroll on pensionspayroll@cityoflondon.gov.uk** . You can also access further information on our website, www.cityoflondonpensions.org/your-pension/pensioners/

Yours sincerely

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