



Police Pensions Board

Date: MONDAY, 3 FEBRUARY 2020
Time: 1.45 pm
Venue: COMMITTEE ROOM - 2ND FLOOR WEST WING, GUILDHALL

Members: Alderman Ian Luder (Chairman - Employer Member)
John Todd (Deputy Chairman - Scheme Member)
Alexander Barr (Employer Member)
Helen Isaac (Employer Member)
Tim Parsons (Scheme Member)
Mike Reed (Scheme Member)

Enquiries: Alistair MacLellan
020 7332 1416
alistair.maclellan@cityoflondon.gov.uk

Lunch will be served in the Guildhall Club at 1pm

NB: Part of this meeting could be the subject of audio or video recording

John Barradell
Town Clerk and Chief Executive

AGENDA

1. **APOLOGIES**

2. **MEMBERS DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**

3. **MINUTES**

To consider the public minutes and summary of the meeting held on 8 October 2019.

For Decision
(Pages 1 - 6)

4. **OUTSTANDING REFERENCES**

Report of the Town Clerk.

For Information
(Pages 7 - 10)

5. **THE CITY OF LONDON: POLICE PENSION SCHEME - REVISION TO THE RISK REGISTER**

Report of the Chamberlain.

For Decision
(Pages 11 - 28)

6. **THE CITY OF LONDON: POLICE PENSION SCHEME - UPDATE**

Report of the Chamberlain.

For Information
(Pages 29 - 48)

7. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

8. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

9. **EXCLUSION OF THE PUBLIC**

MOTION – that under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

For Decision

10. **NON-PUBLIC MINUTES**

To consider the non-public minutes of the meeting held on 8 October 2019.

For Decision
(Pages 49 - 50)

11. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

12. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT THAT THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

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POLICE PENSIONS BOARD

Tuesday, 8 October 2019

Minutes of the meeting of the Police Pensions Board held at the Guildhall EC2 at 11.30 am

Present

Members:

Alderman Ian Luder (Chairman)	Helen Isaac
John Todd (Deputy Chairman)	Tim Parsons
Alexander Barr	

City of London Police Authority:

Alistair MacLellan	- Town Clerk's Department
Matt Mott	- Chamberlain's Department
Graham Newman	- Chamberlain's Department

City of London Police Force:

Carl Tomlinson	- Financial Services Director
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1. APOLOGIES

There were no apologies.

2. MEMBERS DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

There were no declarations.

3. MINUTES

RESOLVED, that the public minutes and non-public summary of the meeting held on 12 June 2019 be approved as a correct record, subject to the apologies of Helen Isaacs being recorded.

4. OUTSTANDING REFERENCES

Members considered a report of the Town Clerk regarding outstanding references and the following points were made.

2/2019/P – Procurement Due Diligence and Market Research

- The Chamberlain noted that this item of work was currently paused and that an update would be provided at the next meeting.

6/2019/P – Recruitment of Scheme Member

- The Town Clerk noted that the recruitment advertisement closed on 16 October 2019, and that an update on interested candidates would be circulated to Members outside of the meeting.

9/2019/P – Training Modules

- The Chamberlain agreed to contact Members individually to clarify which training modules remained to be completed ahead of the April 2020 deadline.

RESOLVED, that the report be received.

5. TRAINING PRESENTATION - COMMUTATION LUMP SUMS AND UNAUTHORISED PAYMENTS

Members received a training presentation from the Chamberlain on Commutation Lump Sums and Unauthorised Payments and the following points were made.

- In response to a question, the Chamberlain confirmed that some officers had been moved on to the 2015 scheme from earlier schemes and would therefore be affected by the McCloud judgement.
- In response to a question, the Chamberlain replied that no records were kept on reasons as to why some officers had chosen to opt out of their pension scheme. Such officers remained eligible to opt back in. If officers left the scheme and re-joined within five years, the final salary link would be maintained.
- Members felt that a communication should be made to those officers who had opted out that their final salary benefits would be retained should they choose to re-join the scheme prior to April 2020. Members were clear that the Board was not providing pension advice, but rather ensuring that officers were clear on the implications of their choice(s) to opt in or out of the pension scheme. The Chamberlain agreed to write to the Commissioner to that effect (**14/2019/P**).
- A Member suggested that such a communication should also be incorporated into a next Pensioners' Newsletter.

6. POLICE PENSION SCHEME UPDATE

Members considered an update report of the Chamberlain regarding the City of London: Police Pension Scheme and the following points were made.

- The Chairman noted that in his view the statement that officers opting out of the scheme were obliged to sign was robust enough to make it clear to them of the significance of their decision.

- The Chamberlain confirmed that officers were free to return forms by post or by email.
- In response to a question, the Chamberlain commented that scheme members were generally moving towards online communication.
- In response to a question, the Chamberlain confirmed that transfer of pension rights to dependents was a straightforward process.

RESOLVED, that the report be received.

7. THE CITY OF LONDON: POLICE PENSION SCHEME - REVISION TO THE RISK REGISTER

Members considered a report of the Chamberlain regarding the City of London: Police Pension Scheme – Revision to the Risk Register and the following points were made.

- The Chairman felt that Risk PSB 01 (Actuarial Data) should incorporate the risk that other Forces could potentially submit inaccurate data to the Home Office.
- In response to a question regarding Risk PSB 02 (Legislative Compliance) the Chamberlain explained that the current likelihood was scored highly as the Pensions Team was carrying a long-term vacancy which needed to be recruited to as soon as possible. Members suggested that the Chamberlain consider reducing the likelihood but increasing the impact of both this risk, and Risk PSB 03 (Pension Scheme Administration – Personnel).
- The Chairman noted that the target risk for Risk PSB 07 (Cyber Security) should match that of City of London Police Authority departments.
- The Chairman suggested that the pensions risk arising out of the McCloud judgement should be recorded within the City of London Police's financial risk planning **(15/2019/P)**.

RESOLVED, that the report be received.

8. CITY OF LONDON POLICE PENSIONS BOARD - GOVERNANCE

Members considered a report of the Town Clerk regarding City of London Police Pensions Board – Governance and the following points were made.

- Members noted that, to date, the Chair and Deputy Chair of the Pensions Board had been appointed by the Police Authority Board, but that any delegation from either the Court of Common Council or the Commissioner to the Police Authority Board in pensions matters should be made explicit.

- Members felt that it would be appropriate for the Chairmanship of the Pensions Board to rotate annually between an Employer Representative and a Member Representative.
- Members noted that an explicit quorum should be adopted for the Board and felt a quorum of three where at least one Employer Representative and one Member representative was present was appropriate.
- Members felt that a maximum of 3 four-year terms (total 12 years) was an appropriate term of appointment.

RESOLVED, that subject to comments made, the proposed amended terms of reference of the Board be submitted to the Police Authority Board for consideration when that Board appoint its Committees for 2020/21 **(16/2019/P)**.

9. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

There were no questions.

10. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

There was no other business.

11. **EXCLUSION OF THE PUBLIC**

RESOLVED, that under Section 100 (A) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Act.

12. **NON-PUBLIC OUTSTANDING REFERENCES**

Members considered a report of the Town Clerk regarding non-public outstanding references.

13. **THE CITY OF LONDON: POLICE PENSION SCHEME STATISTICAL DATA**

Members considered a report of the Chamberlain regarding the City of London: Police Pension Scheme Statistical Data.

14. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

There were no questions.

15. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT THAT THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

There was no other business.

The meeting closed at 1.04 pm

Chairman

Contact Officer: Alistair MacLellan / alistair.maclellan@cityoflondon.gov.uk

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POLICE PENSIONS BOARD
PUBLIC OUTSTANDING REFERENCES

Reference	Date / Detail	Responsible Officer	Update
2/2019/P	<p style="text-align: center;">25 January 2019 Item 5 – Procurement Presentation Members to be updated on due diligence and market research of current providers.</p>	Matt Mott (Chamberlain’s Department)	Update to be provided at next Board meeting
6/2019/P	<p style="text-align: center;">12 June 2019 Item 1 – Apologies Recruitment process for Scheme Member to be conducted.</p>	Alistair MacLellan (Town Clerk’s Department)	Completed
9/2019/P	<p style="text-align: center;">12 June 2019 Item 6 – Presentation Members of the Board should aim to complete all possible modules by April 2020</p>	All	Update to be provided
10/2019/P	<p style="text-align: center;">12 June 2019 Item 6 – Presentation Members to provide Pensions Manager with any training feedback they might have.</p>	All	Update to be provided

POLICE PENSIONS BOARD

PUBLIC OUTSTANDING REFERENCES

12/2019/P	<p>12 June 2019 Item 6 – Presentation Officers to be prepared to issue a communication to scheme members in the event of the legal challenge reaching a resolution.</p>	Matt Mott (Chamberlain’s Department)	Guidance from the Home Office awaited.
14/2019/P	<p>8 October 2019 Item 5 – Training – Commutation Lump Sums Communication + newsletter item to be made to officers who had opted out of scheme to note their final salary benefits would be retained if they re-join the scheme prior to April 2020</p>	Matt Mott (Chamberlain’s Department)	Update to be provided by Pensions Manager

POLICE PENSIONS BOARD

PUBLIC OUTSTANDING REFERENCES

<p>15/2019/P</p>	<p>8 October 2019 Item 7 – Revision to Risk Register</p> <p>a. Risk PSB01 (Actuarial Data) should incorporate risk that Forces could submit inaccurate date to Home Office</p> <p>b. Risks PSB02 and 03 to be reviewed with a view to reducing likelihood but increasing impact.</p> <p>c. Risk PSB07 should match that of other City of London Police Authority Departments</p> <p>d. McCloud Judgement risk should be recorded in City of London Police’s financial risk planning.</p>	<p>Matt Mott (Chamberlain’s Department)</p> <p>Carl Tomlinson (City of London Police – (d))</p>	<p>Update a – c to be provided by Pensions Manager</p>
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POLICE PENSIONS BOARD

PUBLIC OUTSTANDING REFERENCES

16/2019/P	8 October 2019 Item 8 – Governance Amended terms of reference to be submitted to May 2020 meeting of the Police Authority Board	Alistair MacLellan (Town Clerk's Department)	Due May 2020
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Committee: Police Pensions Board	Date: 3 February 2020
Subject: The City of London: Police Pension Scheme – Revision to the Risk Register	Public
Report of: The Chamberlain	For Decision
Report author: Matt Mott – Chamberlain’s Department	

Summary

At the Board meeting of 12 June 2019, Members requested that the current Police Pension Board Risk Register be converted to the new corporate format which would then be a standing agenda item to be updated/reviewed on a regular basis. The Risk Register was reviewed at the October Board meeting and Members asked for Risks PSB01, PSB02 and OSB03 to be reviewed.

The Risk Register is attached at Appendix 1 with all changes being in bold, and underlined.

Recommendations

Members are asked to:

- review the existing risks and actions present on the Police Pension Board’s Risk Register, and confirm that appropriate control measures are in place; and
- confirm that there are no further risks relating to the pension administration overseen by the Police Pension Board

Main Report

Background

1. The Police Pension Board reviewed the Risk Register at a meeting on 8 October 2019 and asked for further considerations to be made as follows:
 - Risk CHB PSB 01 should be amended to include the risk of incorrect data being submitted to the Home Office by all Police Forces.
 - Risks CHB PSB 02 & 03 should be considered by the Pensions Manager with a view to reducing likelihood and increasing impact

Review of Risks

2. The method of assessing risk reflects the City of London’s standard approach to risk assessment as set out in its Risk Management Strategy approved by the Audit and Risk Management Committee in May 2014. The City of London Corporation risk matrix, which explains how risks are assessed and scored, is attached at Appendix 2 of this report. Risk scores range from one, being lowest risk, to the highest risk score of thirty-two. These scores are summarised into 3 broad groups, each with increasing risk, and categorised “green”, “amber” or “red”.
3. The Risk Register to be reviewed is set out in Appendix 1. This contains seven risks as summarised below:
 - PSB01: Actuarial data – overall risk score of Green (1)
 - PSB02: Legislative Compliance – overall risk score of Green (3)

- PSB03: Pension Scheme Administration (Personnel) – overall risk score of Green (4)
- PSB04:Pension Scheme Administration (Systems) – overall risk score of Green (4)
- PSB05:Pension Fraud – overall risk score of Green (4)
- PSB06:Protected Pension Age – overall risk score of Green (1)
- PSB07:Cyber Security – overall risk score of Green (4)

Update on risks

4. Each risk in the register has been reappraised by the Pensions Manager. He does not consider that the risk environment has changed materially since the Board last reviewed the register in October 2019. Updates to each risk have been provided where relevant and are in bold and underlined for ease of reference. All the risks have been reviewed and the only risk to have been amended is PSB 01 For this risk the cause has been updated to include inaccurate data supplied to the Home Office by City of London and any other Police Authority. The overall total score remains as Green (1)
5. The Pensions Manager has considered all of the risks and in particular PSB02 and PSB03 and has concluded that their overall scores should not be amended for the following reasons:
 - Risk CHB PSB 02: Consideration has been given to the depth of knowledge and skills within the Pensions Office. The process of achieving legislative compliance has also been considered along with the administration track record of good compliance. Therefore, the likelihood of non-legislative compliance would be “Possible”. In the event this did occur the impact would be “Minor” as the Pensions Office can demonstrate good process, checking and review along with robust reporting. The overall score should remain unchanged at Green (3)
 - Risk CHB PSB 03 : The Pensions Office has a vacancy and recruitment is underway. In addition, a member of staff will commence paternity leave in January and a separate period of parental leave in February for a further 10 weeks. A review of the skills within the Pensions Office indicates that the likelihood of an administration error remains “Unlikely” during this short period. The impact of such an error due to absence could still be considered no higher than “Serious” as the remaining staff members are suitably experienced and knowledgeable. The overall risk score should remain Green (4).

Conclusion

6. The risks overseen by the Police Pension Board are primarily of low likelihoods but represent a serious impact, particularly with regards to financial loss due to possible enforcement of sanction or compensation due to maladministration and reputational damage. The Board is requested to confirm that appropriate control measures are in place for these risks and that there are no other risks that should be added to the Risk Register.

Appendices:

- Appendix 1 – Risk Register
- Appendix 2 – Risk Matrix

Contact:

Matt Mott – Pensions Manager
Telephone: 020 7332 1133

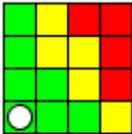
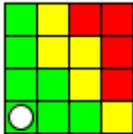
Email: matt.mott@cityoflondon.gov.uk

CHB COLP PSB Register

Report Author: Matt Mott

Generated on: 20 January 2020



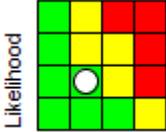
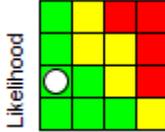
Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
<p>CHB COLP PSB 01 Actuarial Data</p> <p>8 Oct-2019 Chamberlain</p>	<p>Cause: (i) Inaccurate data supplied to the Home Office either by City of London or any other Police Authority. (ii) Poor assumptions used by the Home Office.</p> <p>Event: The actuarial data provided to the Home Office is inaccurate.</p> <p>Effect: National employer rate incorrectly determined.</p>	<p>Likelihood</p>  <p>Impact</p>	<p>1</p>	<p>The rate of employers' pension contributions for the Police Pension Scheme is set nationally and is based upon the actuarial data provided by all police forces in the country.</p> <p>Data is supplied to the Home Office at the end of each financial year together with a forecast for the following 5 years. The forecasts are subsequently updated twice more during the financial year.</p> <p>If inaccurate data is supplied, the assumptions used to determine the employer contribution rate may be flawed which in turn may lead to an incorrect rate being used.</p> <p>8-Oct-2019</p>	<p>Likelihood</p>  <p>Impact</p>	<p>1</p>	<p>31-Mar-2020</p>	<p>Constant</p>

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB COLP PSB 01a	The year-end procedures of the Pensions Office remain thorough, accurate and timely.	The actuarial data supplied to the Home Office is based upon information extracted from the payroll system, the pension system and the general ledger. The extracts are reconciled and checked for errors or inconsistencies before submission to the Home Office. The City of London has no jurisdiction or control over data submitted by other Police Authorities.	Matt Mott	03-Feb-2020	31-Mar-2020

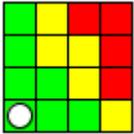
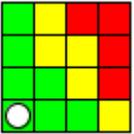
CHB COLP PSB 02b	The governing legislation may change or evolve over time and it is therefore important that staff maintain accurate and up-to-date knowledge of the Regulations.	Regular attendance at seminars, forums, webinars and user groups will ensure that knowledge of the relevant legislation is kept up-to-date and accurate.	Graham Newman Matt Mott	8-Aug-2019	31-Mar- 2020
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Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB COLP PSB 03a	Job descriptions used at recruitment to attract candidates with skills and experience related to police pension administration. The appraisals process to monitor progress and assess training needs.	Ensuring that candidates with the necessary skills and abilities are employed by the City. Once in post, staff continue to receive relevant training and attend courses, seminars and conferences when appropriate.	Matt Mott Kate Limna	8-Oct-2019	31-Mar-2020
CHB COLP PSB 03b	Scheme administrators are trained to use the pensions administration software.	Ensuring that administrators are fully trained to use the pension administration software to enable them to provide accurate and efficient calculations. In addition, administrators should know the correct process to report to the software provider any errors encountered with the system in order that they can be investigated and resolved.	Graham Newman Matt Mott	8-Oct-2019	31-Mar-2020
CHB COLP PSB 03c	Accurate and appropriate checking procedures in place at all areas of administration.	Rigorous and thorough checking procedures are created and implemented to ensure all calculations and letters are checked for accuracy and legislative compliance.	Graham Newman Matt Mott	8-Oct-2019	31-Mar-2020
CHB COLP PSB 03d	Practical disaster recovery/succession plans in place to ensure continuity in the event that key staff leave or are unable to work for a prolonged period of time.	Ensuring that skill sets are not restricted to one staff member alone. Priority cases and work types are identified to ensure continuation in the event that staff or other resources become unavailable.	Graham Newman Matt Mott	8-Oct-2019	31-Mar-2020

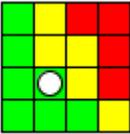
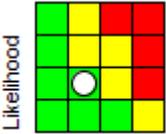
CHB COLP PSB 04b	<p>The software provider is contracted to provide regular updates to the system as developments and enhancements are made.</p> <p>In addition, as regulations are amended, or legislation and factors are updated there is a requirement to ensure the software is also updated.</p>	Monitoring the system updates made by the system provider to ensure they are made accurately and on time.	Matt Mott	8-Oct-2019	31-Mar-2020
CHB COLP PSB 04c	Ensuring that the pensions administration software is included in the departmental business continuity plans.	Updating the business impact analysis details used in the departmental continuity plan as required.	Matt Mott	8-Oct-2019	31-Mar-2020

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
CHB COLP PSB 05 Pension Fraud 8-Oct-2019 Chamberlain	Cause: (i) Continued payment of pensions following death. (ii) Staff acting inappropriately Event: Fraudulent claim of pension benefits. Effects: (i) Overpaid pensions.(ii) Financial loss	 Likelihood	4	If the death of a police pension scheme beneficiary is not reported, their pension may continue to be paid when there is no longer an entitlement. This may be a deliberate failure to report the death or may be where there is no fraudulent intention, but in either case it will lead to benefit overpayment and a potential financial loss. 8-Oct-2019	 Likelihood	2	31-Mar-2020	Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB COLP-PSB 05a	Robust fraud protection/detection processes.	Use of Mortality Screening Service and Tell Us Once Service [Government initiative that allows us to be notified of a death when registered]. Participation in the National Fraud Initiative. Annually sending Life Certificates to Overseas Pensioners.	Claire O'Malley Matt Mott	3- Feb-2020	31-Mar-2020

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
<p>CHB COLP PSB 06 Protected Pension Age (PPA)</p> <p>8-Oct-2019 City of London Police (HR)</p>	<p>Cause: Retiring officers of a certain age losing their Protected Pension Age (PPA) as a result of being re-employed by the same sponsoring employer without a sufficient break between retirement and re-employment. Event: Officers that retire from the Force at a certain age and are then re-employed by the same sponsoring employer without a sufficient break will lose their PPA Effect: HMRC make 'unauthorised payment' charges to both the member and the organisation.</p>	<p>Likelihood</p>  <p>Impact</p>	<p>1</p>	<p>The minimum retirement age as set by HMRC is 55, however the Police Pension Scheme Regulations 1987 allow officers to retire before this age. They are therefore awarded a Protected Pension Age (PPA).</p> <p>An officer that retires between the ages of 50 and 55 and is then re-employed by the same sponsoring employer (the City of London Police and the City of London Corporation) will lose their PPA if they do not leave a sufficient break between retirement and re-employment.</p> <p>The required break is 6 months, but this can be reduced to 1 month if the employment is not materially similar.</p> <p>If the PPA is lost, all pension payments made from that point until the member reaches age 55 will be deemed unauthorised by HMRC and a charge will be levied against the City of London Police (as the pension provider) and against the member.</p> <p>8-Oct-2019</p>	<p>Likelihood</p>  <p>Impact</p>	<p>1</p>	<p>31-Mar-2020</p>	<p></p> <p>Constant</p>

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB COLP PSB 06a	Ensuring that staff within City of London Police HR are aware of the rules regarding re-employment and PPA.	City of London Police HR will ensure that the necessary training in respect of re-employment and PPA is provided to members of the team and that procedures are in place so that this knowledge is maintained and passed on.	Carl Tomlinson	8-Oct-2019	31-Mar-2020
CHB COLP PSB 06b	Monitoring job-applicants to ensure retired officers who are being re-employed are leaving the required break.	City of London Police HR will monitor any new applicant to ensure that any retired officer that is between the ages of 50 and 55 and is looking to be re-employed has taken the required break between retirement and re-employment. If necessary, they will determine whether the new employment is materially similar when assessing the length of the break that is needed.	Carl Tomlinson	8-Oct-2019	31-Mar-2020
CHB COLP PSB 06c	Ensuring that officers that are coming up to retirement are aware of the rules regarding re-employment and PPA.	The City of London Police HR will ensure that all retiring officers are informed of the rules regarding re-employment and PPA. When required to provide input at pre-retirement courses, the Pensions Office will include details in respect of re-employment and PPA as part of their presentation.	Carl Tomlinson Graham Newman	8-Oct-2019	31-Mar-2020

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date	Current Risk score change indicator
CHB COLP PSB 07 Cyber Security Oct-2019 Chamberlain	Cause: (i) Ineffective procedures. (ii) Inadequately trained staff. (iii) IT system failure (iv) Data Accuracy. (v) Lack of resources. Event: Breach of Corporate IT systems and cyber security Effect: (i) Inaccurate benefits paid or delayed. (ii) Increased costs of inefficiencies. (iii) Financial penalties/sanctions. (iv) Breach of Data Protection regulations. (v) Loss/corruption of data	 Likelihood	4	A malicious breach of Corporate IT systems may lead to a failure of the pensions administration system and/or a breach of Data Protection regulations. A failure of the pensions administration system or a breach of the DP regulations may mean a failure or inability to calculate benefits accurately and on time which may lead to financial penalties and sanctions being imposed by the governing industry bodies such as the Pensions Regulator or Information Commissioner's Office. 8-Oct-2019	 Likelihood	4	31-Mar-2020	 Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB COLP PSB 07a	Pensions administration staff to be aware of the corporate policy regarding cyber security and to follow the guidelines given.	Corporate online training regarding cyber-security to be carried out by all staff and reviewed as required.	Matt Mott	8-Oct-2019	31-Mar-2020
CHB COLP PSB 07b	Corporate and departmental specific software to be updated as required to ensure the latest and most secure version is being used.	To ensure the most up-to-date software is being used, staff should update their computers as and when prompted.	Matt Mott	8-Oct-2019	31-Mar-2020
CHB COLP PSB 07c	Ensuring that the pensions administration software is included in the departmental business continuity plans.	Updating the business impact analysis details used in the departmental continuity plan as required.	Matt Mott	8-Oct-2019	31-Mar-2020
CHB COLP PSB 07d	Pensions administration staff to be aware of Data Protection legislation.	Corporate online training regarding Data Protection to be carried out by all staff and reviewed as required.	Matt Mott	8-Oct-2019	31-Mar-2020

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City of London Corporation Risk Matrix (Black and white version)

Note: A risk score is calculated by assessing the risk in terms of likelihood and impact. By using the likelihood and impact criteria below (top left (A) and bottom left (B) respectively) it is possible to calculate a risk score. For example a risk assessed as Unlikely (2) and with an impact of Serious (2) can be plotted on the risk scoring grid, top right (C) to give an overall risk score of a green (4). Using the risk score definitions bottom right (D) below, a green risk is one that just requires actions to maintain that rating.

(C) Risk scoring grid

		Unlikely (2)	Possible (3)	Likely (4)
Criteria	Less than 10%	10 – 40%	40 – 75%	More than 75%
Probability	Has happened rarely/never before	Unlikely to occur	Fairly likely to occur	More likely to occur than not
Time period	Unlikely to occur in a 10 year period	Likely to occur within a 10 year period	Likely to occur once within a one year period	Likely to occur once within three months
Numerical	Less than one chance in a hundred thousand (<10-5)	Less than one chance in ten thousand (<10-4)	Less than one chance in a thousand (<10-3)	Less than one chance in a hundred (<10-2)

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		Impact			
		Minor (1)	Serious (2)	Major (4)	Extreme (8)
Likelihood	X				
	Likely (4)	4 Green	8 Amber	16 Red	32 Red
	Possible (3)	3 Green	6 Amber	12 Amber	24 Red
	Unlikely (2)	2 Green	4 Green	8 Amber	16 Red
	Rare (1)	1 Green	2 Green	4 Green	8 Amber

(B) Impact criteria

Impact title	Definitions
Minor (1)	Service delivery/performance: Minor impact on service, typically up to one day. Financial: financial loss up to 5% of budget. Reputation: Isolated service user/stakeholder complaints contained within business unit/division. Legal/statutory: Litigation claim or fine less than £5000. Safety/health: Minor incident including injury to one or more individuals. Objectives: Failure to achieve team plan objectives.
Serious (2)	Service delivery/performance: Service disruption 2 to 5 days. Financial: Financial loss up to 10% of budget. Reputation: Adverse local media coverage/multiple service user/stakeholder complaints. Legal/statutory: Litigation claimable fine between £5000 and £50,000. Safety/health: Significant injury or illness causing short-term disability to one or more persons. Objectives: Failure to achieve one or more service plan objectives.
Major (4)	Service delivery/performance: Service disruption > 1 - 4 weeks. Financial: Financial loss up to 20% of budget. Reputation: Adverse national media coverage 1 to 3 days. Legal/statutory: Litigation claimable fine between £50,000 and £500,000. Safety/health: Major injury or illness/disease causing long-term disability to one or more people objectives: Failure to achieve a strategic plan objective.
Extreme (8)	Service delivery/performance: Service disruption > 4 weeks. Financial: Financial loss up to 35% of budget. Reputation: National publicity more than three days. Possible resignation leading member or chief officer. Legal/statutory: Multiple civil or criminal suits. Litigation claim or fine in excess of £500,000. Safety/health: Fatality or life-threatening illness/disease (e.g. mesothelioma) to one or more persons. Objectives: Failure to achieve a major corporate objective.

(D) Risk score definitions

RED	Urgent action required to reduce rating
AMBER	Action required to maintain or reduce rating
GREEN	Action required to maintain rating

This is an extract from the City of London Corporate Risk Management Strategy, published in May 2014.

Contact the Corporate Risk Advisor for further information. Ext 1297

Version date: December 2015

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Agenda Item 6

Committee: Police Pensions Board	Date: 3 February 2020
Subject: The City of London: Police Pension Scheme - Update	Public
Report of: The Chamberlain	For Information
Report author: Matt Mott	

Summary

The Board have agreed that at each meeting that information regarding a range of topics in relation to the City of London Police Pension Scheme (the Scheme) would be provided along with any updates.

Item	Update
Annual schedule of events for the Pensions Scheme	Update provided (Appendix 1).
Task Statistics	At the 12 June 2019 Board meeting, Members asked for statistics of the administration work carried out by the Pensions Office to be added as a standing item. Update provided (Appendix 2).
Information of Scheme Record Keeping	No amendments since the last Board meeting.
A record of any complaints or disputes under the Scheme's complaints procedure	1 complaint – resolved
Any recent Police Pension Scheme breaches of the law	No breaches to report.
Any audit reports relating to the administration of the Scheme	None to report.
Required Training	No regulatory changes to report. Email regarding training sent to individual Board Members in December as agreed at the October Board. To date the current Board Members have completed 25 of a possible 35 modules of the TPR Online Toolkit. This is an increase of 2 modules since the October Board

GDPR / DPA18	<p>No amendments since the last Board meeting.</p> <p>No breaches to report</p>
Legal Challenge 1	<p><u>Lord Chancellor and Secretary of State for Justice v McCloud and others</u></p> <p>Guidance from the Home Office / Police Pensions Technical Group is still awaited. However, the Pensions Office has been asked by City Police Authority to join them as part of a technical working group known as the Pension Remedy Work Plan.</p> <p>The group is made up of a number of Police forces, their administrators and the Local Government Association (LGA) working alongside the Home Office.</p> <p>Appendix 3 McCloud Remedy Letter Appendix 3.1 Home Office McCloud/Sargeant fact sheet</p> <p>Updates will be provided at future Board meetings</p>
Legal Challenge 2	<p><u>Evans & Ashcroft vs Chief Constable of South Wales</u></p> <p>This is a court of appeal case in respect of the Police (Injury Benefit) Regulations 2006.</p> <p>In October 2018 the Court of Appeal handed down its judgement in the case of Evans & Ashcroft v Chief Constable of South Wales Police. The Court held that the Chief Constable was entitled to deduct from a former police officer's police injury pension the full amount of certain social security benefits actually paid to the retired police officer, as increased with index-linking from year to year.</p> <p>However, the Court also held that the deductible levels of those social security benefits from the tax year 2010/11 onwards need to be recalculated as if the increases in the 2010/11 tax year had never been implemented and as if the</p>

	<p>base levels for subsequent increases had been correspondingly lower.</p> <p>The judgement currently only applies to the two officers involved in the case, but it is likely to be cited in any similar claims brought under those regulations for those officers that have been in receipt of a police injury pension prior to April 2010 and have had an entitlement to certain social security benefits.</p> <p>Guidance from the Home Office / Police Pensions Technical Group is still awaited. Once received, a communication that can be sent to officers that make enquiries will be prepared</p>
<p>5 Year Anniversary of the Police Pension Scheme (PPS) 2015</p>	<p>On 1 April 2020 the Police Pension Scheme (PPS) 2015 will have been in place for 5 years.</p> <p>If a scheme member opts out or leaves a Public Service Pension Scheme and subsequently re-joins after a period of 5 years or more, any benefits originally linked to final salary will have that link broken and the pension values calculated by the pensionable pay as determined by the current CARE regulations.</p> <p>At the October Board the merits of writing to all those Police Officers who opted out of the PPS when the CARE scheme was introduced was discussed. A decision was made to communicate the 5 year anniversary of the PPS 2015 was approaching and remind officers that should they re-join the scheme on or after 1 April 2020 that they would not retain that link to final salary for all their pension benefits in the PPS.</p> <p>Further to the October meeting the Pensions Manager has become aware that other public sector pension schemes and pension administrators are not planning to communicate with their scheme member regarding this issue.</p>

	<p>The concern is that such a communication directly to Police Officers who have opted out of the PPS may be deemed as advice.</p> <p>Further discussions have since taken place between the Chairman, the Pensions Manager and Comptrollers. It was agreed that a communication regarding the 5 year anniversary of the CARE scheme was still relevant and important, although a cautious approach is necessary so that advice is not given.</p> <p>It has been decided and supported by Comptrollers that a general pensions update that also includes pension topics such as the 5 year anniversary of CARE as well as McCloud would be facilitated by the City Police Authority and would be sent to all serving Police Officers.</p>
Scheme Communications	<p>Members of the Pensions Office and City Police Authority recently met to discuss matters of communications.</p> <p>It was agreed that the Pensions Office would draft a suitable communication regarding various pension related topics such as key dates, nomination forms contact details and an update on McCloud, plus a reminder of the 5 year anniversary of the CARE scheme on 1 April 2020.</p> <p>The force agreed to broadcast such a communication as part of an internal All Force Broadcast to all serving Police Officers.</p>
Changes to administration	<p>A member of the Pensions Office will soon be commencing a period of parental leave and is due back to work in mid-April.</p> <p>To ensure the high standards of the PPS administration are maintained some changes to processes have been implemented.</p> <p>Work has been distributed around the office, senior officers undertaking calculations whilst junior officers</p>

	<p>undertaking record maintenance. Technical scheme knowledge support has been offered by the PPS technical group and another Police administrator, should it be required.</p> <p>Furthermore, a review of general administration practices has enabled the Pensions Office to implement some criteria for estimate requests and update the email auto response. (Appendix 4)</p> <p>These changes which are designed to reduce requests for calculations that may be unnecessary, enabling the Pensions Office to focus on the more important aspects of the scheme administration. This has been discussed with and is supported by the City Police Authority and will be communicated in the All Force Broadcast.</p>
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Recommendation

Members are requested to review the information and provide any comments.

Appendices:

Appendix 1 – Annual Schedule of events

Appendix 2 – Statistics

Appendix 3 – McCloud Remedy Letter

Appendix 3.1 – Home Office McCloud/Sargeant fact sheet

Appendix 4 - Email auto response

Contact:

Matt Mott

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**City of London: Police Pension Scheme
Annual Schedule of Events**

Date Due	Event	Date Completed
17 th November 2019	Deadline for Scheme Return to the Pensions Regulator	17 November 2019
Within 2 weeks of December quarter	Tax Return for December Quarter	3 January 2020
14 February 2020	Police Pensions Return to the Home Office	
February 2020 (expected)	Auto Re-enrolment declaration to the Pensions Regulator	
March / April 2020	Submit IAS19 data to Scheme Actuary	
1 st April 2020	Employee Contribution band implementation	
1 st April 2020	Employer Contribution implementation	
1 st April 2020	Revaluation of CARE benefits	
1 st Monday in April after 6 th April 2020	Pensions Increase – Annual Inflation Increase	
April 2020	IAS19 month 12 update if necessary	
May 2020	Home Office Year End Finance Return and 5 year forecast	
Within 2 weeks of June 2020 quarter	Tax Return for June Quarter	
31 st August 2020	Issue of Annual Statements Deadline	
6 th September 2020	Home Office Autumn Finance Return and revised 5 year forecast	
Within 2 weeks of September 2020 quarter	Tax Return for September Quarter	

1 st October 2020	Automatic Re-enrolment for eligible officers that are not in the Scheme.	
1 st October 2020	Occupational Pension Schemes Survey to be returned to the Office for National Statistics	
6 th October 2020	Deadline for the issue of Pension Saving Statements (Annual Allowance letter)	

**City of London: Police Pension Scheme
Task Statistics**

	01/10/2019 – 31/10/2019	01/11/2019 – 30/11/2019	01/12/2019 – 31/12/2019	Totals
New Starters	27	2	0	29
Leaver / Opt-outs	2	1	3	6
Estimates Requested	0	17	7	24
Estimates Provided	8	23	9	40
Retirements	8	7	4	19
Interforce-in	14	18	3	35
Interforce-out	0	0	0	0
Transfer-in Quote	0	3	0	3
Transfer-in Actual	0	0	0	0
Divorce Quote	3	1	1	5
Divorce Actual	0	0	0	0
General Correspondence / Member Maintenance	3	1	9	13
Freedom of Information	0	0	0	0

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Home Office - McCloud/Sargeant fact sheet

Background

CARE Schemes

In 2014 or 2015 all main public service pensions, including the Police scheme, were reformed to provide defined benefits on a career average basis.

In a career average scheme, members build up pension each year based on a percentage of their pensionable earnings and this is added to their pension account. The pension account contains the pension built up in previous years and is revalued each year – in the 2015 police scheme by the annual rate of increase in the Consumer Price Index at September plus 1.25%. When a member retires, the total built up in their pension account is received as an annual pension. This is called Career Average Revalued Earnings (CARE).

Reforms were made that mostly reflected the recommendations of Lord Hutton's Independent Public Service Pensions Commission, which produced its final report in March 2011, and were intended to make public sector pensions affordable and sustainable in the long term.

Transitional Protection

In all the public service CARE schemes introduced in 2015, those closest to their scheme's Normal Pension Age, which is when a member could choose to retire with an unreduced pension, were given 'full' transitional protection. In practical terms this meant that those within 10 years of their NPA as at April 2012 were allowed to remain in their current scheme.

In most of these schemes those who were between 10 and 14 years from normal retirement age were given 'tapered' transitional protection, meaning they did move to the new 2015 scheme, but at a later date than those members who were not afforded transitional protection.

McCloud/Sargeant

Two claims were brought, one against the judges' pension scheme (the McCloud case), the other against the firefighters' pension scheme (the Sargeant case) claiming that transitional arrangements were discriminatory on the basis of age, sex and race. The claims were heard together.

The Court of Appeal determined, amongst other things that transitional protection gave rise to unlawful age discrimination in the judges' and firefighters' pension schemes. The Supreme Court refused the Government's application for permission to appeal, meaning that the Court of Appeal decision stands.

On 15 July 2019 the Government announced that it accepted that the judgment applies to all the main public service pension schemes, including the Police pension scheme.

Claims against the Police pension scheme (the Aarons case) had previously been stayed behind the McCloud/Sargeant judgment. The stay was lifted following the Supreme Court decision, and a case management hearing was scheduled for 28 October 2019, with a view to setting out the procedural steps to appropriately implement the Court of Appeal decision.

1. What happened at the Police case management hearing on the 28 October?

Following the Court of Appeal Judgment in McCloud/ Sargeant the Government conceded that discrimination occurred to members of the Police pension scheme who fell into the following categories:

- Those individuals who were members of 'old' public service schemes as at 31 March 2012 and were fully transitionally protected by remaining in that scheme after 1 April 2015 and,
- Those who were members of the old schemes as at 31 March 2012 and were not treated as fully transitionally protected and moved to new post-2015 arrangements after 1 April 2015.

In the light of this, the Tribunal in the Aarons case gave an interim declaration that the claimants are entitled to be treated as if they had been given full transitional protection and had remained in their current scheme after 1 April 2015. This interim declaration applies to claimants only.

However, the Government made clear that non-claimants who are in the same position as claimants will be treated fairly to ensure they do not lose out. This is likely to be by making additional changes to the public service pension schemes to eliminate the discrimination.

The Government is also aware that many non-protected members may be better off in the new career average pension arrangements than they would have been in the old pre-2015 pension schemes and would suffer a detriment if they simply moved back to the old schemes. It is therefore the government's intention to ensure that such persons do not suffer a detriment and implementing these changes will take time.

Finally, staff associations were granted their request to be listed as an interested party to the police remedy hearings.

A further hearing has been scheduled for 17 February 2020.

2. Changes to the Police Pension Schemes

The difference in treatment will in due course be removed for all members with relevant service across all the main public service pension schemes – not just those who have lodged legal claims. The changes to implement this will need to ensure that all members can keep the pensions they have earned to date.

The Government will consult on changes to the schemes to ensure fairness for both claimants and non-claimants and before that will hold a series of technical discussions with stakeholders. This will progress in parallel with the remedy decided by the Tribunals in the Aarons case.

For the Police pension scheme, some members are likely to have been better off remaining in their old scheme, while others may benefit more from the new scheme – that will depend on the individual circumstances of affected members. Any changes to the scheme must take account of this in order to ensure no member loses out.

Technical discussions will be held with the Police Pensions Scheme Advisory Board (SAB). The SAB comprises members of the Police Federation of England and Wales, the Superintendents'

Association, CPOSA and the National Association of Retired Police Officers (NARPO) plus scheme managers and Police and Crime Commissioners representatives.

These discussions will consider changes to the scheme which are necessary:

- in order to remove discriminatory provisions from the public service pension schemes for non-claimants; and
- to ensure individuals do not lose out as a result of changes needed to remove discrimination, for example if they would have been better off in the new scheme.

Further detail of the scope of these technical discussions will be available once these are formally announced. Following these discussions, the Government will formally consult on its proposals, providing a further opportunity for those affected to give their views.

3. What about people on tapered protection and ill-health retirees?

The position for these members on tapered protection and ill-health retirees will become clear as the tribunal process progresses.

4. Does the McCloud/Sargeant judgment increase the costs of public service pensions? Will this lead to future reform?

Initial estimates suggest removing the discrimination will add around £4bn per annum to scheme liabilities across the public services from 2015.

The underlying aims of the 2015 reforms remain: public service pensions are and will continue to be a significant cost for the taxpayer. The McCloud/Sargeant judgment does not alter the government's commitment to ensuring that the cost of public service pensions is both affordable for taxpayers and sustainable for the long term.

5. Will the cost cap remain paused?

On 30 January 2019 the then Chief Secretary to the Treasury announced a pause to the cost control part of the valuations of public service pension schemes following the Court of Appeal judgment in McCloud/Sargeant. As the court proceedings are ongoing, the value of the schemes to members cannot be assessed with any certainty and the pause will continue.

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Dear Force Lead

INITIAL COMMUNICATION ON PENSION REMEDY WORK PLAN

At the recent Pension Challenge Steering Group meeting we agreed to write out to forces to set out in more detail plans for taking forward the McCloud pension remedy work.

As you will be aware NPCC have provided a briefing and the Home Office a Fact Sheet and these documents set out the available information relating to the treatment of claimants and non-claimants and key dates for progressing the ET claims and a parallel process for non-claimants.

NPCC PENSIONS WORK PLAN

Over the coming period the focus of NPCC activity will be to

1. Engage with Home Office and Treasury seeking:
 - a) Details regarding the ability to commence implementation regarding treatment of claimants who are due to be taken off the taper, guidance on adjusting for employee contributions since 2015 and pension tax.
 - b) Requirements for operating no worsening protection / underpin for claimants.
 - c) Assurance on Home Office resource plans regarding remedy and funding of forces regarding remedy, compensation and implementation costs.

2. Represent the service in forthcoming ET hearings including the compensation claim process, and on Scheme Advisory Board (SAB) being tasked with Technical discussions on treatment of non-claimants

It is envisaged the Compensation process will initially be managed via the Pension Challenge Steering Group, given it will be progressed through the ET hearings. We will ensure there is communication with the Remedy Leads and co-ordination of local compensation claims.

3. Link in with Pension Scheme Administrators and System Providers -



to agree key issues, sequencing / timelines, prioritisation and achieve common approach where possible - Initial meetings will take place in the coming weeks, with a view to a structured engagement in the new year and consideration of the most cost-effective means of validating the operation of systems to support implementation and the need for system development, including budgetary impact.

4. Establish a Pension Remedy Working Group –

The purpose of the group is to update Forces on developments, identify key issues, act as a communication point and provide guidance to forces to support local implementation of remedy (covering prioritisation, resource planning and managing data) recognising forces have different models for pension provision, different pension systems and legacy arrangements.

In addition Kevin Courtney will be attending local Pension Boards in the coming months. Alongside this we have put in place a contact point for you to raise questions - policeremedy@local.gov.uk

FORCE REMEDY IMPLEMENTATION WORK PLAN

Alongside NPCC activity Forces will need to put in place their own local arrangements to manage implementation of remedy which we envisage to be a large-scale and long-term project. Set out below are the suggested next steps for forces:

1. Appoint a 'Pension Remedy Lead'

We are not specific on who (level/ function) this should be, but they will act as a focal point for communication between the NPCC and your force and co-ordinate remedy implementation in your force. NPCC Pensions will be establishing a Remedy Implementation Working Group to co-ordinate activity with Force Pension Remedy Leads.

Please advise pensionslegalchallenge@herts.pnn.police.uk of your Force Pension Remedy Lead. This can be same person as your Force Legal SPOC who is supporting the co-ordination of the legal action via the Steering Group, although it is envisaged it will cover a wider range of issues and hence would be better suited to your relevant Force Pension Lead. The first Working Group conference call will take place at 2.00pm 2 December. We will endeavour to link in with Lead who cannot attend and to put in place a training event in the New Year.

2 Establish a Force/Collaborative Project Team.

It is proposed that Forces establish a project board to co-ordinate activity across Pensions Client side / Scheme Manager, Pension Administrator, Finance, HR, Legal and Communications putting in place a project plan and securing the resources to manage implementation.

There have been recent examples of this approach on a number of recent pensions issue - transition of members to the 2015 scheme and the 2017 auto enrolment exercise are both examples where similar cross functional teams have previously been established to collaborate to achieve a shared objective, so forces may wish to draw on this expertise.

3. Validate claimant population

This is likely to require co-ordination and sharing of data between the legal function (who hold details of claimants) and the Pension administration function who holds details of pension scheme membership. Forces will need to validate the list of claimants including relevant service.

Please provide to pensionslegalchallenge@herts.pnn.police.uk by 20 December details of the total number of claimants in your force included in the ET hearing. This will assist us in supporting forces as the ET progresses.

Once you have validated the claimant population for your force we suggest you undertake more focused work to analyse the make-up of claimants cohort (e.g officers to be taken off tapered protection, officer in receipt of ill-health pension, 2015 pensions in payment, officer who have deferred pension and transferred pension etc). We are in dialogue with HO on the key categories and in due course will provide a template for this to ensure consistent reporting and to assist in local prioritisation, planning and sequencing of work.

4. Identify relevant officer group impacted by remedy (claimant and non-claimant)

i.e. all officers who were members of the 1987 and 2006 Schemes as at 31 March 2012 and transferred onto the 2015 Scheme on 1 April 2015, or would subsequently following tapered protection.

Please provide to pensionslegalchallenge@herts.pnn.police.uk by 31 January 2020 details of the number of officers (including claimants) impacted by the McCloud judgment, breaking them down by those transferred without taper and with taper. This will assist in NPCC supporting forces and following up as the SAB process for non-claimants progresses. We envisage this to be a complex piece of work for forces and will discuss with Remedy Leads at the Working Group how forces take this forward recognising the range of pension providers, systems and legacy arrangements.

Once you have identified the relevant officer group in your force we suggest you undertake more focused work on the make-up of the group (e.g. officers to be taken off tapered protection, officer in receipt of ill-health pension, 2015 pensions in payment, officers who have deferred pension and transferred pension etc) to assist you in prioritisation, planning and sequencing work. In due course we will provide a template for this to ensure consistent reporting. This exercise will need to include officers who have left service since April 2015, transferred to other forces, died, retired or otherwise left service or opted out of the pension scheme.

5. Plan / Budget for resources required to support remedy implementation

Forces should put in place arrangements to plan and record resource and cashable costs required to undertake implementation and to advise Finance leads of budgetary requirements.

We look forward to working with you over the coming period.



James Hurley
NPCC Pension Lead



Kevin Courtney
NPCC Pension Advisor

Police Pension Scheme

Email Auto Response

This is an automatically generated delivery status notification. Please do not reply to this message.

Thank you for your enquiry, which is receiving our attention.

If you have supplied details of a change of address, an update to your expression of wish or a change to your personal circumstances please accept this as our acknowledgement that your record will be updated. We will not send another confirmation that this has happened.

For an indication of your retirement benefits please refer to your most recent annual benefit statement. Annual Benefit Statements for contributing scheme members are distributed by 31 August each year.

Please note: If you require an estimate of pension benefits, we will only provide one estimate of voluntary early retirement if your intended retirement date is within the next 5 years and you have not previously received an estimate in the last 12 months. Please allow up to 20 working days to receive this information to your home address.

Estimates for non-voluntary retirement such as redundancy and Ill health will be provided to your employer/HR department as part of the formal process.

HMRC Limits: If your enquiry is about Annual Allowance (AA) limits we will provide you with an estimate of your personal values in your annual benefit statement. If we believe you may have exceeded the HMRC limits in the Police Pension Scheme we will also provide you with a Savings Statement by 5 October.

For more information about the Police Pension Scheme please visit <https://www.gov.uk/government/collections/police-pension-schemes>

If your enquiry is urgent, such as reporting the death of a scheme member, requesting a Cash Equivalent Transfer Value (CETV) for divorce purposes, about an imminent retirement, or for information to assist you in rent and mortgage approvals please phone **020 7332 1133**.

For any other queries please write to:

Pensions Office

City of London

PO Box 270

Guildhall

London EC2P 2EJ

Telephone: 020 7332 1133

Email: policepensions@cityoflondon.gov.uk

Office Hours: Mon – Fri 09:00 – 17:00

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By virtue of paragraph(s) 3 of Part 1 of Schedule 12A of the Local Government Act 1972.

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