

Agenda 16a)

COUNCIL

17/10/24

Milly Southworth

From: Daniel Pattingale <Daniel.Pattingale@cornwall.gov.uk>
Sent: 27 September 2024 12:46
To: Cornwall Pension Fund
Cc: Matthew Davies; Zoe Johnston
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Employer Newsletter

September 2024



Cornwall
Pension
Fund

Change of payroll provider

If you choose to change your payroll provider, it is crucial to ensure that access to historical payroll information is maintained. This information is vital for accurately calculating a member's benefits at retirement. It is your responsibility to ensure accurate historic information can be provided to the Pension Fund if requested. This could include (but not limited to) historic CARE pay, contributions and Full-Time Equivalent Salaries for up to 13yrs.

Historic data should also be passed on if your organisation is involved in a merger or a TUPE. It is the combined responsibility of the ceding employer and the new employer to ensure that there is access to this historic data, and it can be provided to the Fund if requested.

Please inform the Fund if you decide to switch providers to ensure all necessary information is updated accordingly. The new payroll provider will need to submit the historic cumulative figures for the scheme year.

Flexible retirement

As discussed in the employer meetings, flexible retirement allows members to gradually transition into retirement while beginning to receive their pension.

To be eligible, the employer must confirm whether flexible retirement is permitted and outline the conditions in their discretions policy. Additionally, the member must be aged 55 or older and either reduce their working hours or move to a lower-graded role.

It is crucial to notify the Fund in advance before approving a member for flexible retirement as there may be a cost to the employer.

If you are currently processing a member for flexible retirement and have not informed the Fund, please email pensions@cornwall.gov.uk at your earliest convenience. Timely communication is essential to avoid delays in initiating pension payments and ensuring members receive their benefits as expected.

Appointment of Independent Chair to the Local Pension Board

The Fund is seeking to appoint a new Independent Chair to the Local Pension Board, due to the current Chair being in the process of stepping down. The Chair's role is to work closely in partnership with the Scheme Manager (Cornwall Council) and assist in relation to the following matters:

- Securing compliance with the LGPS regulations and any other legislation relating to the governance and administration of the scheme;
- Securing compliance with requirements imposed in relation to the scheme by The Pensions Regulator;
- Ensuring any breach of duty is considered and followed under the Scheme's procedure for reporting to The Pensions Regulator and to the Scheme Manager;

- Such other matters as the scheme regulations may specify;
- Assisting the Scheme Manager to ensure the effective and efficient governance and administration of the Scheme.

The closing date for submissions is close of business Thursday 31 October 2024. Interviews will take place week commencing Monday 11 November 2024 at Pydar House, Truro, Cornwall.

If you would like to find out more about this role and how to apply, we have created a dedicated webpage to help: <https://www.cornwall.gov.uk/jobs-and-careers/cornwall-pension-fund/governance/local-pension-board/appointment-of-independent-chair-to-the-local-pension-board/>

REMINDER | Upcoming training

To support our employers, we are hosting two training sessions via MS Teams: one on Final Pay and another on Assumed Pensionable Pay (APP). These sessions will be held quarterly throughout the year.

- Final Pay – Tuesday 19 November 2024, 10:30am – 12pm
- APP – Wednesday 20 November 2024, 1:30pm – 2:30pm

If you would like to attend, please email Daniel.pattingale@cornwall.gov.uk for an invitation.

For a more bespoke training session tailored to your organisation, please contact Daniel at the above email for more information.

If you have a query about Final Pay or APP calculations, please contact your Employer Data Officer for support. They can review your calculations before you submit them to the Fund.

REMINDER | Annual Member Survey 2024

There's still time to share your views on the Cornwall Pension Fund's approach to responsible investment.

The Pension Fund would like to engage with its members to find out their views on responsible investment and the Fund's approach to responsible investment. This will allow the Fund to better understand the views of Scheme members on issues such as climate change. The feedback will then be taken into account when the Fund conducts its annual review of the Fund's Responsible Investment Policy, later in the year. It will also allow the Fund to establish the best way to communicate with its members on the progress the Fund is making with regards to responsible investment.

We have now published our fourth annual survey. If you would like to take part in the short survey, please visit: [Pension Fund Survey 2024](#)

Please share this message and survey link with your employees.

LGA employer role training

The Local Government Association (LGA) have two virtual training sessions on the employer's role in the LGPS remaining for the 2024 period, these sessions will cover:

- Brief overview of the LGPS
- Joining the LGPS
- CARE vs Final Pay
- Absences
- Additional Contributions
- Types of retirement
- Early leavers

The links below contains the course programme, pricing and booking information. Bookings are taken on a first come, first serve basis. Training sessions are capped at five delegates per organisation. If you are unable to book a place on a course, or would like more than five places, email training.lgps@local.gov.uk.

- [Thursday 7 November 2024](#)
- [Friday 6 December 2024](#)

REMINDER | Fund contact information

Please note that our previous telephone number is no longer in service. To reach us, use our contact information that can be found at the end of this newsletter.

Follow us on LinkedIn!

Follow us on LinkedIn for updates and industry insights! Using the link below and Clicking 'Follow' you will stay informed and connected.

[LinkedIn | Cornwall Pension Fund](#)

Contact:



Cornwall Pension Fund. County Hall, Truro TR1 3AY



01872 324 234



www.cornwallpensionfund.org.uk



pensions@cornwall.gov.uk

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