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Milly Southworth

COUNCIL 16/01/25

From:

Daniel Pattingale < Daniel.Pattingale@cornwall.gov.uk>

Sent:

17 December 2024 08:07 Cornwall Pension Fund

To: Cc:

Zoe Johnston; Matthew Davies

Subject:

December 2024 | Employer Newsletter

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# Employer Newsletter December 2024



#### Retention of payroll data

Scheme employers must provide the Fund with the information we require to calculate the value of each member's LGPS pension entitlement correctly.

If you choose to change your payroll provider, it is crucial to ensure that access to historical payroll information is maintained. This could include (but not limited to) historic CARE pay, contributions and Full-Time Equivalent Salaries for up to 13 years. Employers must make payroll providers aware of their retention schedules so that you are able to retain access to the information needed.

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 or you are part of a merger or a TUPE to ensure all necessary information is updated accordingly.

#### **Payment of AVCs**

AVC contributions must be promptly paid to our in-house AVC provider, Standard Life, as outlined in our <u>Employers Administration guide</u>. Payments should be sent directly to Standard Life as soon as possible after being deducted from the employee's earnings.

Delays in payment could result in employers being required to compensate members for any missed investment gains.

## HR and Payroll guide

There are excellent <u>HR and Payroll guides</u> available on the <u>LGPS regs website</u>. These resources are designed to help employers with their understanding of the LGPS and expand their expertise in this area.

We encourage you to explore these guides to support your HR and Payroll teams in managing your LGPS responsibilities effectively.

#### REMINDER | i-Connect over Christmas and New Years

i-Connect submissions are required to be completed by the 19<sup>th</sup> of each month as set out in out administration strategy, this includes throughout the Christmas and New Year period. If your organisation will be unable to complete this process, please contact the Employer team on <a href="mailto:employerdata@cornwall.gov.uk">employerdata@cornwall.gov.uk</a> as soon as possible to discuss.

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## **Contact:**



Cornwall Pension Fund, County Hall, Truro TR1 3AY



01872 324 234



www.cornwallpensionfund.org.uk



pensions@cornwall.gov.uk

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