

Pension News

An update for Deferred Members of the Local Government Pension

Dear Sir/Madam,

We are pleased to publish the latest edition of our Deferred Member's Newsletter, which is produced to keep you updated on any changes to the Local Government Pension Scheme (LGPS) which may affect you, provide useful information about your preserved pension and other areas of interest.

One of our main goals is to increase our use of technology, to provide you with easily accessible information about your pension and for environmental reasons, to reduce our reliance on paper communication. We would draw your particular attention to the article covering the My Pension portal.

In this issue:

Page 1— Contents Page

Page 2— ScamSmart and COVID-19 Update

Page 3— 'My Pension' Member Self Service

Page 4— Pensions Increase: *How much will my pension increase?*

Page 5— When Can I Take My Pension?

Page 6— Important Information About Your Pension

Contact Us

View your pension online:
mypension.surreycc.gov.uk

Problem accessing our portal?
 0300 200 1034

 0300 200 1031

 myhelpdeskpensions@surreycc.gov.uk

 Orbis Pension Services
Room 218, County Hall
Penrhyn Road
Kingston - Upon -Thames KT1 2DN

ScamSmart and COVID-19 Update

What is ScamSmart?

On the 1st July 2019 the Pensions Regulator and the Financial Conduct Authority re-launched their joint campaign to help prevent pension scams.

What is a Scam?

Scammers can be 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.

How can I protected myself from being scammed?

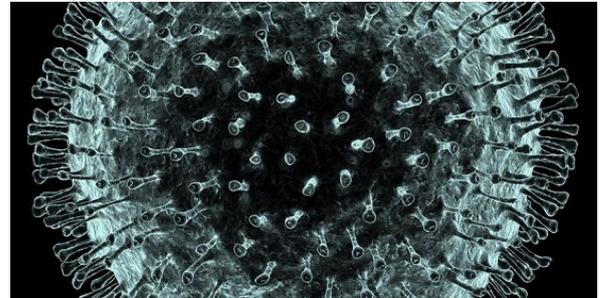
Be aware of the tactics of pension scammers - unsolicited offers, offers of free reviews, time pressure, etc.

Always check that the company you are dealing with are legitimate by checking the FCA warnings list.

For further information:

Visit the Financial Conduct Authority or the Pensions Regulator websites.

Their contact details are shown below.



COVID-19 Update

With the COVID-19 (Coronavirus) outbreak creating a fast moving and uncertain situation affecting us all, personally and professionally, we wanted to set out our arrangements for delivering our services to you.

At present, Orbis Pensions remains operational and our aim is to ensure we can maintain vital services as this crisis continues.

For current information regarding our services, and for other queries you may have regarding how this outbreak may affect your pension, please visit: <https://lbhfpensionfund.org/client-area/news/>

Beware of COVID-19 Scammers!

Watch out for scams related to coronavirus (COVID-19). These scams take many forms and could be about insurance policies, pensions transfers, or high-return investment opportunities, including investments in crypto assets.

For more information and useful links



fca.org.uk/scamsmart

thepensionsregulator.gov.uk

'My Pension' Member Self Service



The 'My Pension' Portal allows you to view and update your personal details such as contact details and home address.

You are also able to access details of your deferred pension and any relevant scheme documents.

If you haven't done so, register now by following the three steps below:

- 1) Go to mypension.surreycc.gov.uk
- 2) If you haven't got a username or password please click on '**Request One.**'
- 3) You will receive an email within 24 hours to complete your registration.

Having problems registering?

Click on Help on the logon page of the My Pension portal for our frequently asked questions.

If you cannot find the answer, then call our Technical Helpline on **0300 200 1034**.

How we will contact you in the future.

We are letting you know that we are aiming to go paperless in the future, to help the environment and to keep our costs to a minimum.

Going forwards, we will be contacting members by email, via the website and through the 'My Pension' portal.

What do I need to do?

If you are already registered with the 'My Pension' portal, then we already hold the details we need to enable us to contact you in the future.

If you are not registered, then please refer to the instructions opposite which show you how to register for the 'My Pension' portal.

Can I still receive paper copies?

If you don't want to use these electronic methods, or don't have online access, you can continue to receive paper communications.

Please contact us in writing if you would like to receive correspondence about your deferred pension by post.

Your signed letter must include your full name, national insurance number, your previous employer's name and your date of birth.

Keeping us updated

It is vital that you tell Orbis Pension Services of any changes to your contact details. This helps us to keep our records up-to-date and allows us to keep you updated of any changes that may occur in the future.

Remember, we will not be able to contact you when your pension is due into pay if we do not hold your current address and email address.





Pensions Increase

Each year, your deferred pension increases to keep in line with inflation. This year's increase is 1.7% and is payable from 6th April 2020.

In certain circumstances your deferred pension will not increase by the full 1.7%.

- If you left your employment on or after 21 April 2019 a smaller, part-year increase will apply. The table below shows you how much your deferred pension will increase.
- In exceptional cases your deferred pension may have been based on a previous year's pensionable pay. If this is the case, the date your deferred pension 'began' will be an earlier date.
- If you have two or more deferred pensions, each pension may have a different beginning date.

The table below shows you how much increase you will receive:

If your pension began:		Your pension will increase by:	
	on or before	21-Apr-19	1.70%
22-Apr-19	to	21-May-19	1.56%
22-May-19	to	21-Jun-19	1.42%
22-Jun-19	to	21-Jul-19	1.28%
22-Jul-19	to	21-Aug-19	1.13%
22-Aug-19	to	21-Sep-19	0.99%
22-Sep-19	to	21-Oct-19	0.85%
22-Oct-19	to	21-Nov-19	0.71%
22-Nov-19	to	21-Dec-19	0.57%
22-Dec-19	to	21-Jan-20	0.43%
22-Jan-20	to	21-Feb-20	0.28%
22-Feb-20	to	21-Mar-20	0.14%

CARE Benefit Increase

In the financial year you leave the LGPS, the value of your CARE benefits (in respect of the pension built up from 1 April 2014 onwards ONLY) is revalued up to the date of leaving in line with the cost of living. This revaluation is applied on 1 April.

That means that if you left your employment on or after 1 April 2019, the CARE benefits you have accrued will receive an additional increase on 1 April 2020, prior to any Pensions Increase being applied on the 6 April 2020.

When Can I Take My Pension?

You can bring your deferred pension into pay, without reduction, from your Normal Pension Age. This date is shown on your Deferred Pension statement.

If you left your employment after 1 April 2014, then your Normal Pension Age is linked to your State Pension Age (with a minimum of age 65).

This date may change in the future as and when the Government changes State Pension ages.

We will write to you when you are approaching your Normal Pension Age with an estimate of your pension benefits and the options available to you at retirement.

Can I take my pension before my Normal Pension Age?

You can bring your pension into pay at any time from age 55, but your pension will be reduced to allow for that fact that it will be in pay for a longer period of time.

You can obtain an estimate of your pension by accessing the **Benefit Projectors** in the **Pension Benefits** section of the 'My Pension' portal.

Can I take my pension after my Normal Pension Age?

You can normally defer your pension until you reach age 75. Your pension will increase from your Normal Pension Age until you take your benefits.

If you were a member of the LGPS between 6 April 1978 and 5 April 1988, the Guaranteed Minimum Pension portion of your pension may have to be paid to you from age 60 if you are a woman, or age 65 if you are a man.

Can I transfer my deferred pension to a new pension scheme?

You can normally transfer your deferred pension to a registered pension scheme up to a year before your Normal Pension Age.

If your pension contains a Guaranteed Minimum Pension portion, you may have to transfer the pension by age 60 if you are a woman, or age 65 if you are a man.

What if I re-join the LGPS?

If you re-join the LGPS with another employer, you must notify the administrators of the scheme as soon as possible, that you have deferred benefits administered by Orbis.

You should also inform Orbis that you have re-joined the LGPS, so that we can liaise with your new administrators to ensure that you receive all of your options.

If you have been a member of any public sector pension scheme, please ensure that you let your new administrators know, as this may effect the options that are available to you.

If you re-join the LGPS with the same employer, or with another employer administered by Orbis, then we will write to you shortly after you start your employment, to advise you of your options.



Important Information About Your Pension

Changes to the LGPS

From time to time, the Regulations are changed and the changes are backdated to include pensions that are already deferred.

A recent change affects the way some dependant's pensions are calculated and, if it has affected your pension, any dependent's pension that would be payable will have increased accordingly.

Any future changes will be included in our newsletters and if the change directly affects you, we will contact you to tell you how much your pension increases.

McCloud Judgement

In 2014 and 2015, all main public service pensions changed to provide defined benefits on a career average basis (CARE).

For members within 10 years of their Normal Pension Age (as at April 2012), protections were put into place, so that they would receive the better of the old or new scheme.

A court case was brought against the Government and The Court of Appeal determined, amongst other things, that this protection gave rise to unlawful age discrimination.

Will this affect my pension?

The resulting remedy (when it is known) will be applied to all affected members and you **do not need to apply for this**.

If your pension benefit is increased, will we contact you to let you know and you do not need to apply for this through any third parties.

Tell Us Once service

Tell Us Once is a service that lets you report a death to most government organisations all at once. Orbis Pension Services have teamed up with the Tell Us Once service to avoid any deferred pensions being overlooked or any pension in payment being overpaid.

If your representatives use the Tell Us Once service, we will be notified and will contact them for further information.

Where can I get more information about planning for my retirement?

The Pensions and Lifetime Savings Association have launched the Retirement Living Standards to help you plan your retirement.



Please visit the link below to view the guidance:

www.retirementlivingstandards.org.uk/

Brexit : How will it affect my pension?

The Local Government Pension Scheme (LGPS) is very secure, because the benefits you receive are set out in law. There will be no impact on the scheme pension that you are due to receive on retirement, due to the UK leaving the EU.

If there is any information that you need to be aware of, regarding any future impact of Brexit on the pensions industry, we will provide this on our website and in newsletters.