

# Agenda

## *PENSION FUND BOARD*

**Date:** Wednesday 14 March 2018  
**Time:** 10.00 am  
**Venue:** Mezzanine Room 3, County Hall, Aylesbury

<b>Agenda Item</b>	<b>Page No</b>
<b>1 APOLOGIES/DECLARATIONS OF INTEREST/MINUTES</b>	
<b>2 MINUTES OF PENSION FUND COMMITTEE</b>	<b>3 - 8</b>
<b>3 BCC PENSION FUND EMPLOYER NEWSLETTERS - DECEMBER 2017</b>	<b>9 - 26</b>
<b>4 SCHEME MEMBER AND EMPLOYER COMMUNICATIONS</b> Report to be presented by Cheryl Platts	<b>To Follow</b>
<b>5 I-CONNECT/PENSIONS 'ONLINE' UPDATE</b> Report presented by Steve Lugg	<b>To Follow</b>
<b>6 ANNUAL REVIEW OF BUCKINGHAMSHIRE PENSION BOARD</b> Report to be presented by Claire Lewis-Smith	<b>To Follow</b>
<b>7 ADMINISTRATION PERFORMANCE STATISTICS</b> Report to be presented by Sam Price	<b>To Follow</b>
<b>8 CIPFA PENSIONS ADMINISTRATION BENCHMARKING</b> Report to be presented by Sam Price	<b>To Follow</b>
<b>9 FORWARD PLAN</b>	<b>27 - 30</b>
<b>10 ANNUAL BENEFITS STATEMENTS - ADMINISTRATION YEAR END</b>	<b>To</b>

**UPDATE**

Report to be presented by Claire Lewis-Smith

**Follow**

11	<b>EXCLUSION OF PRESS AND PUBLIC</b>	
11A	<b>ANNUAL BENEFITS STATEMENTS - CONFIDENTIAL APPENDIX</b>	
12	<b>CONFIDENTIAL MINUTES OF THE PENSION FUND BOARD</b>	
13	<b>CONFIDENTIAL MINUTES OF THE PENSION FUND COMMITTEE</b>	
14	<b>BRUNEL PENSION PARTNERSHIP UPDATE</b>	<b>31 - 34</b>
15	<b>LOCAL PENSION BOARD INSURANCE</b>	<b>35 - 40</b>
16	<b>DATE OF NEXT MEETING / AOB</b>	

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If you would like to attend a meeting, but need extra help to do so, for example because of a disability, please contact us as early as possible, so that we can try to put the right support in place.

*For further information please contact: Despina Archak on 01296 383051, email: [darchak@buckscc.gov.uk](mailto:darchak@buckscc.gov.uk)*

**Members**

Ms B Black	Mr J McGovern
Mr P Dearden	Mr I Thompson
Ms R Ellis (VC)	Ms L Wheaton
Mr S Mason (C)	

# Minutes

## *PENSION FUND COMMITTEE*

**MINUTES OF THE MEETING OF THE PENSION FUND COMMITTEE HELD ON THURSDAY  
30 NOVEMBER 2017, IN MEZZANINE ROOM 2, COUNTY HALL, AYLESBURY,  
COMMENCING AT 10.05 AM AND CONCLUDING AT 12.40 PM.**

### **MEMBERS PRESENT**

Mr J Chilver (Chairman), Mr T Butcher, Mrs A Cranmer, Mr D Martin and Mr J Gladwin

### **OTHERS PRESENT**

Carolan Dobson, Independent Adviser  
Julie Edwards, Pensions and Investments Manager  
Mark Preston, Finance Director, Business Services Plus  
Matthew Passey, Mercer Investment Consulting

### **AGENDA ITEM**

#### **1. APOLOGIES FOR ABSENCE / CHANGES IN MEMBERSHIP/ APPOINTMENT OF VICE CHAIRMAN**

The Chairman welcomed Mrs A Cranmer to the meeting.

Apologies were received from Mr N Miles and Mr M Barber.

Mr D Martin was appointed Vice-Chairman of the Pension Fund Committee.

#### **2. DECLARATIONS OF INTEREST**

There were none.

#### **3. MINUTES**

In relation to item 5 (Administering Authority Discretionary Policy), Ms J Edwards was yet to circulate the amended version of discretionary policy to Committee Members. Ms Edwards confirmed that she would do this before the next meeting.

**ACTION: Ms J Edwards**



Mr S Mason was recorded as representing Aylesbury Vale District Council in error. This should be changed to the Pension Fund Board.

Subject to this amendment, the minutes of the meeting held on 20<sup>th</sup> September 2017 were agreed as a correct record.

**ACTION: Ms L Dale**

#### **4. BUCKINGHAMSHIRE PENSION BOARD MINUTES**

The Committee noted the minutes of the meeting of the Buckinghamshire Pension Fund Board held on 18 October 2017.

Members noted that there had been a reduction in leaver checking tasks from 1,600 to 1,400. Ms Edwards confirmed that this matter had been reported to the Regulatory and Audit Committee. While there was still a backlog, significant progress had been made with the intention of clearing the backlog by March 2018. Ms Edwards confirmed that there were approximately 1,050 tasks outstanding as of that morning.

Ms Edwards agreed that a statement would be brought to the Regulatory and Audit Committee meeting in March to confirm this had been completed.

**ACTION: Ms J Edwards**

#### **5. FORWARD PLAN**

Ms J Edwards, Pensions and Investments Manager presented the forward plan.

A brief discussion took place regarding the agenda for next March.

**RESOLVED**

**The Committee noted the Forward Plan**

#### **6. GOVERNANCE UPDATE**

Mrs C Lewis-Smith, Principal Pensions Officer and Ms Julie Edwards, Pensions and Investments Manager, presented the report to the Committee. The following points were raised in discussion and in answer to Members questions:

- The proposed changes would take effect from 1 May 2018.
- The number of meetings would be reduced to five with the option of holding additional meetings if required.
- Page 5, point 4, relating to the appointment and termination of the custodian and fund managers, would be removed from the Terms of Reference as this function will be managed by Brunel Pension Partnership moving forward.
- It was explained that amendments to the Terms of Reference were required to

align with future pooling arrangements.

There had been a change in the wording of points 3.3 and 3.4 of the Governance Compliance Statement: 'statement of investment principles' had been amended to 'investment strategy statement'.

#### **RESOLVED**

**The Committee AGREED the revised terms of reference as set out in Appendix 1 prior to Full Council approval.**

**The Committee AGREED the Governance Policy Statement as set out in Appendix 2 and the Governance Compliance Statement, Appendix 3.**

### **7. PENSION FUND RISK REGISTER**

The Chairman thanked Ms Edwards for providing the Committee with the Pension Fund Risk Register.

Ms Edwards gave an overview of the report and explained that there had been a migration of data from a spreadsheet to a Risk Register Tool called Pentana. The register would now show risks alongside descriptions and mitigating actions.

- The Vice-Chairman suggested that Ms Edwards should liaise with the Insurance Section to ensure that only the relevant information would be included on the register. Red Risks and increasing risks should be shown and lower risks should be removed.
- The Chairman suggested that the risks should be categorised, giving the example of grouping legal and compliance risks, for ease of reference. There should be an overall representation of the biggest risks in order to focus the readers' attention.
- The Vice-Chairman suggested that the descriptions should include more detail about areas affected by each risk e.g. financial.
- Members were keen to know more about the rating given to investment strategy given the recent refresh. Ms Edwards explained that the score was amended to reflect where Committee perceived the risk to be compared to where the risk was rated previously.
- Mr T Butcher made an observation that the register should only feature risks within control as opposed to risks such as Brexit that could not be controlled.
- Ms C Dobson commented that the overall risk should be shown followed by sub risks and possible mitigating actions in order to give the reader a better view.

#### **RESOLVED**

**The Committee NOTED the Pension Fund Risk Register**

### **8. ADMINISTERING AUTHORITY DISCRETIONARY POLICY**

Mrs C Lewis-Smith, Principal Pensions Officer, presented the report. The following points were raised in discussion and in answer to Members questions:

- The current policy which was updated in September, did not permit a Scheme member to elect for voluntary Scheme pays. This would allow the Fund to pay a Scheme member's annual allowance tax charge if they did not have the right to mandatory Scheme pays. The amendment will create fairness for Scheme members. It will assist members with a tapered annual allowance, due to their earnings, who may not exceed the £40,000 limit but who do exceed the lower tapered limit.
- Lifetime allowance was not included.
- While there would be no net cost to the fund, the Vice-Chairman noted that there would be a cost to officer time.
- 87 people had been written to this year as a result of the yearly annual allowance exercise required to be performed by the Fund.
- The policy does not include income or pension growth earned outside of the Buckinghamshire Local Government Pension Scheme (LGPS)
- It was noted that, while there would be associated risks in making the benefit deduction calculations, it was a requirement.
- It was noted that this amendment would affect a small number of high earners.

**RESOLVED**

**The Committee APPROVED the Administering Authority's Discretionary Policy**

**9. FUNDING STRATEGY STATEMENT**

Ms J Edwards, Pensions and Investments Manager, presented the report. The following points were noted in discussion and in answer to Members questions:

- The document, produced by Barnett Waddingham, would be based on the Fund's position following the triennial valuation as at 31 March 2016.
- The Committee discussed the possible impact the Strategy Statement could have on individual employers.
- It was noted that there would be bond requirements as security should the employer default.
- Mr J Gladwin highlighted that, as the Council has devolved responsibilities to academies, it was important to give full consideration to the possible impact this would have on schools as employers.
- Ms Dobson requested to see the document suite highlighting exactly which points would be relevant to give further clarity on the matter of bonds and academies. Mr M Preston and Ms Edwards agreed to look into this.

**ACTION: Ms J Edwards and Mr M Preston**

**RESOLVED**

**The Committee AGREED the Funding Strategy Statement.**

**10. EXCLUSION OF THE PRESS AND PUBLIC**

## **RESOLVED**

**That the press and public be excluded for the following item which is exempt by virtue of Paragraph 3 of Part 1 of Schedule 12a of the Local Government Act 1972 because it contains information relating to the financial or business affairs of any particular person (including the authority holding that information)**

### **11. CONFIDENTIAL MINUTES**

The Confidential Minutes of the meeting held on 20 September were agreed as an accurate record and signed by the Chairman.

### **12. BUCKINGHAMSHIRE PENSION FUND BOARD CONFIDENTIAL MINUTES**

The Chairman of the Buckinghamshire Pension Fund Board provided the Committee with an update.

### **13. FUND MANAGERS PERFORMANCE**

The Committee received a report on the Fund Managers' Performance.

### **14. FUND MANAGERS PRESENTATION**

The Committee received a report from the presentation from Aberdeen Standard Investment

### **15. BRUNEL PENSION PARTNERSHIP UPDATE**

The Committee received an update on the Brunel Pension Partnership.

### **16. DATE OF NEXT MEETING**

1 March 2018, 10:00am, Large Dining Room, Judges Lodgings, Aylesbury

**CHAIRMAN**





# Buckinghamshire Pension Board

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<b>Title:</b>	<b>BCC Pension Fund Employer Newsletter – December 2017</b>
<b>Date:</b>	14 March 2018
<b>Author:</b>	Finance Director, Resources, Finance & Assets
<b>Contact officer:</b>	Cheryl Platts, 01296 383407
<b>Electoral divisions affected:</b>	None

## Summary

To present, for discussion, the December 2017 BCC Pension Fund Employer newsletter.

## Recommendation

**The Pension Board is asked to NOTE the December 2017 issue of the BCC Pension Fund Employer newsletter, and comment as appropriate.**

### Resource implications

1. There are none arising directly from this report.

### Legal implications

2. There are none arising directly from this report.

### Other implications/issues

3. The BCC Pension Fund issue a quarterly Employer newsletter to all Employing authorities in the Fund.
4. The Employer newsletter is the Fund's main communication with its Employing Authorities and it summarises relevant legislative changes and provides investment, administration and general updates for the quarter.
5. A web link to the December 2017 issue is provided below. All back issues since December 2010 are available online from the Newsletter page within the Employer section of the Fund's website. <http://www.buckscc.gov.uk/services/council-and-democracy/local-government-pension-scheme/employers/newsletter/>

**Feedback from consultation, Local Area Forums and Local Member views (if relevant)**

6. Not applicable

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**Background Papers**

BCC Pension Fund Employer newsletter – December 2017

<https://www.buckscc.gov.uk/media/4510283/61-employers-newsletter-dec-2017.pdf>

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# Buckinghamshire County Council

Visit [www.buckscc.gov.uk/democracy](http://www.buckscc.gov.uk/democracy) for councillor information and email alerts for local meetings

## Buckinghamshire Pension Board

<b>Title:</b>	<b>BCC Pension Fund Employer and Employee Communications</b>
<b>Date:</b>	14 March 2018
<b>Author:</b>	Finance Director, Resources, Finance & Assets
<b>Contact officer:</b>	Cheryl Platts, 01296 383407
<b>Electoral divisions affected:</b>	None

### Summary

To present, for discussion, a summary of BCCPF Employee and Employer communications and improvements made to these in 2017/18.

### Recommendation

**The Pension Board is asked to NOTE this report, and comment as appropriate**

### Background:

As the administering authority for the BCC Pension Fund, the BCC Pensions and Investments Team keep Scheme members updated on changes to the LGPS by various means and continue to update the [BCC Pensions website](#) with relevant information.

Generic employee communication materials (e.g. Scheme guide, AVC guide, Lifetime & Annual Allowance factsheets, Annual Benefit Statement template and notes, etc) are created by the LGPC's Communications Working Group (CWG). This working group consists of 20 communication professionals from LGPS funds in England and Wales, who meet on a quarterly basis to develop items of communication for scheme members in the LGPS. Cheryl Platts is a contributing member of the CWG. The work of the CWG is summarised online at <http://lgpsregs.org/bulletinsetc/cwgminutes.php>

The Fund's main means of keeping Employers updated is via our [quarterly employer newsletters](#) as well as the Employer section of our website. We also host Employer training sessions and where necessary, we may issue ad hoc emails on time-sensitive items e.g. Scheme Advisory Board questionnaires/consultations.

Our Employer Liaison Officers supplement our general Employer training and communications by providing a one-to-one advisory service on request, or when deemed necessary by either the Fund or the Employer.

Our Fund publications are summarised at **Appendix 1**. In addition to the publications listed, in 2017/18, we made the following improvements to our communications offering:

**1. Pensions Website**

- a. Communications Officer requested and received training from the BCC corporate web team to enable us to do our own website content updates quickly.
- b. Made improvements to the Employers area of the website i.e. grouping all SLA resources together, all training materials together etc.
- c. Created a comprehensive Employer contribution rate lookup table which includes employer contribution rates for 2017/18, 2018/19 and 2019/20. The table also includes the Employers Pension Scheme reference (EPSR) and SAP code for payments to the Fund, capturing useful information in one document.
- d. Reviewed the content and simplified the layout of the Scheme members' section of our website.
- e. Added "My pension online" information page on the Pensions website

**2. Deferred Annual Benefit Statement mailing** - Worked with 7 other LG Pension Funds, Adare printers, Pop Creative designers and P&I Systems Team to complete the Deferred ABS & newsletter mailing. BCCPF DB ABSs were posted to 17,039 deferred members on 28/07, well before the 31/08 statutory deadline.

**3. Employer training events** – Three employer training events were held in July/August 2017. Based on the feedback we received, a number of 2018 training events were planned, as follows.

<b>Date</b>	<b>Topic</b>	<b>Time</b>
<b>1 March</b>	Year-end (bite-sized training)	9:30 – 11:00am, 11:30 – 1:00pm, 2:00 – 3:30pm
<b>6 March</b>	General Employer Training (all topics, incl. year-end)	12:30 – 3pm
<b>27 June</b>	SLA & Governance (bite-sized training)	9:30 – 11:00am, 11:30 – 1:00pm, or 2:00 – 3:30pm
<b>2 July</b>	General Employer Training (excl. year-end)	9:30 – 12pm
<b>1 August</b>	General Employer Training (excl. year-end)	9:30 – 12pm

Unfortunately the bite-sized year end training on 1 March attracted very little interest. Of the 90 available spaces available, at the end of February only 26 spaces had been booked, representing 16 employing authorities.

Due to forecasts of heavy afternoon snowfall on 1 March and our concerns about travel safety, on 28 February we contacted all Employers who had booked to confirm their attendance for 1 March. As a result, we cancelled the 2pm session, having moved some attendees onto an earlier session. Others booked places on the 6 March training session instead. We delivered the 9:30am and 11:30am sessions to 9 attendees in total (18 were expected but half could not attend due to the snowfall).

At the time of writing this report, there were 45 attendees booked to attend the General Employer training on 6 March, representing 34 employing authorities. A verbal update will be provided on 14 March.

We have made 90 spaces available on 27 June, however we propose that this event is cancelled. The 2 July and 1 August General Employer Training sessions will provide SLA & Governance content, and there are 30 spaces available at each of these sessions.

4. **In Touch pensioner newsletter** - For a number of years we have issued our pensioner newsletter on a Buckinghamshire County Council letterhead. This year we have carefully considered the cost of producing a more engaging publication. The redesign was done in-house, therefore the only extra cost was in the printing of the newsletter. We expect the extra print cost to be less than 5p per newsletter, however it will result in a far more attractive and interesting read. **A draft copy is available at appendix 2.**
5. **Fund Publications as summarised at Appendix 1** - These publications are produced, reviewed, updated and made available as required, and where deadlines are stated, these are met.

### **Resource implications**

1. There are none arising directly from this report.

### **Legal implications**

2. There are none arising directly from this report.

### **Other implications/issues**

3. The Fund's Communications Policy Statement is available to view/download at <https://www.buckscc.gov.uk/services/council-and-democracy/local-government-pension-scheme/policies/>

### **Feedback from consultation, Local Area Forums and Local Member views (if relevant)**

4. Not applicable

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### **Background Papers**

Please see appendices 1 & 2

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## Appendix 1

### The availability and format of Fund publications, frequency & review periods

Communication Material	Formats Available	Available To	When Published	When Reviewed
Scheme guides	Online, paper	All members, prospective members, members' representatives, Scheme employers	Web link to guides included with employment offer. Always available online	As required
Fact sheets	Online, paper	All members, prospective members, members' representatives, Scheme employers	Always available online	As required
Member Self Service and Employer Services	Online	All registered members and employers, allowing them to access their/their staff online pension records	Always available online	As required
Scheme update newsletter	Online, paper	All Active members. Deferred and Pensioner members where necessary	Annually, available online	Annually
Pensioner newsletter	Online, paper	Pensioner members	Annually,	Annually
Technical Employer newsletter	Sent via email	Scheme employers	Quarterly	Quarterly
Payslips	Paper, online	Pensioner members	Monthly if £5 variance in net pay/if requested by pensioner member	As required
P60s	Paper, online	Pensioner members	Annually	Annually
Annual Benefit Statements	Online. Paper if MSS opt out"	All Active, Deferred and Pension Credit members	Annually, by 31 August statutory deadline	Annually
Retirement guide	Online, paper	Pensioner members	At retirement	As required
Annual Report and Accounts	Online	Scheme employers	Annually, by 31 July	Annually
Fund Valuation Report	Online	Scheme employers	Every three years	Every three years
Training/ Presentations	PowerPoint Presentation	Members, Scheme employers	Members on request. Employers as planned	As required
Press Releases	Electronic	Scheme employers	When Scheme changes	As required
FRS102 / IAS19 Reports	Electronic	Relevant Scheme employers	Annually	Annually

## Welcome to the 2018 issue of our In Touch pensioner newsletter

It has been a very busy year for the Pensions & Investments Team. We have been working on a number of projects which include:

- The Brunel Pension Partnership, which includes the BCC Pension Fund, has published its 2016/17 annual report. The 10 Funds in the partnership have pooled their investments in order to achieve savings in investment management costs. More information on Project Brunel is available at [www.brunelpensionpartnership.org](http://www.brunelpensionpartnership.org).
- “My pension online” enables all our members to access their pension records online. “My pension online” provides secure access to your pension payment history, P60 statements and tax code, making it far easier to manage your retirement, whilst at the same time making significant savings by reducing the Fund’s printing and postage costs. Register/login now at <https://ms.buckscc.gov.uk>.
- We have made improvements to our website to better meet the needs of mobile device users. Visit [www.buckscc.gov.uk/pensions](http://www.buckscc.gov.uk/pensions) to view the improvements and for more information about the LGPS and our Fund.
- This newsletter has had a makeover! See page 12 for more details.

We really hope that you enjoy this issue of In Touch. Feel free to email your comments and feedback to [pensions@buckscc.gov.uk](mailto:pensions@buckscc.gov.uk).

**Julie Edwards**  
**Pensions and Investments Manager**

## **Pensions Increase 2018**

Local government pensions are revalued each April in line with the changes in the Consumer Price Index (CPI) in the 12 months up to September. HM Treasury issue a Pensions Increase review order to notifying us of the annual increase. We are bound by this order and have no discretion to change it.



On 9 April 2018, local government pensions will increase by 3.0%. You will receive the pensions increase if:

- you are aged 55 or over, or
- you are receiving a surviving spouse's, civil partner's, nominated partners or children's pension, or
- you retired on ill health grounds.

The BCC Pension Fund will pay the full 3.0% increase for most pensioners; however, if you paid into the LGPS between 6 April 1978 and 5 April 1997, and reached State Pension Age before 6 April 2016, the Government will pay part of the increase with your State Pension.

Where pensions came into payment part way through the year a proportion of the increase is payable, as shown in the table below.

<b>Pensions beginning</b>	<b>Pensions Increase %</b>
Up to 24 April 2017	3.00%
25 April to 24 May 2017	2.75%
25 May to 24 June 2017	2.50%
25 June to 24 July 2017	2.25%
25 July to 24 Aug 2017	2.00%
25 Aug to 24 Sept 2017	1.75%
25 Sept to 24 Oct 2017	1.50%
25 Oct to 24 Nov 2017	1.25%
25 Nov to 24 Dec 2017	1.00%
25 Dec to 24 Jan 2018	0.75%
25 Jan to 24 Feb 2018	0.50%
25 Feb to 24 March 2018	0.25%
25 March 2018 onwards	Nil



## State Pension Increases

The Government has confirmed that the State Pension will rise by 3.0% from 9 April 2018, in line with its “triple lock”. The triple lock guarantees that the increase payable from April will be the highest of three measures:

- Earnings - the average percentage increase in UK wages, or
- Prices - the percentage increase in CPI, or
- 2.5%

While the Government have pledged to maintain the triple lock until 2020, they have warned that it could be cut in future due to rising longevity.

## State Pension Forecasts

If you have not yet reached State Pension Age, visit [www.gov.uk/check-state-pension](http://www.gov.uk/check-state-pension) for a State Pension Forecast. You can use this service to find out:

- how much State Pension you could get
- when you can get it
- how to increase it, if you can

Visit [www.gov.uk/state-pension](http://www.gov.uk/state-pension) for more information about your State Pension.

## Pay Dates 2018/19

Month	Pay day
April 2018	Mon 30th
May 2018	Thurs 31 <sup>st</sup>
June 2018	Fri 29 <sup>th</sup>
July 2018	Tues 31 <sup>st</sup>
Aug 2018	Fri 31 <sup>st</sup>
Sept 2018	Fri 28 <sup>th</sup>
Oct 2018	Wed 31 <sup>st</sup>
Nov 2018	Fri 30 <sup>th</sup>
Dec 2018	Mon 31 <sup>st</sup>
Jan 2019	Thurs 31 <sup>st</sup>
Feb 2019	Thurs 28 <sup>th</sup>
March 2019	Fri 29 <sup>th</sup>

## Pension Payslips

We do not display your full bank account number on your payslip. You will only receive a pension payslip when the amount of pension being paid to you varies by more than £5 (usually in April and May of each year).

We send a payslip to all our pensioners in September or October to confirm that the address we hold is still current. If payslips are returned by Royal Mail we will suspend payment of the pension until we hear from you. If you move, you can update your address online (see page 5 for more details), or by writing to us. If you write to us, for audit purposes, please sign your letter.

## Tax Code Changes

HMRC assess your income and allocate your tax code accordingly. Tax codes are sent to us electronically, automatically updating our payroll system.

If your code has changed, HMRC will send confirmation of your new tax code to you and an explanation of how the code has been assessed. If you have any tax code queries, please contact HMRC using the details given on page 11 of this newsletter.

Always quote your National Insurance number and the tax office reference number **120/JZ56432**.

## P60s sent by the end of May

We will post your P60 to your home address by the end of May. The tax office may ask you for your P60 before the end of May, but we are only able to send them out once we have agreed the financial records for all our pensioners for the tax year. Your P60 looks similar to a payslip and is a summary of your pay and tax details for the tax year.

Please keep your P60 safe. You may need it if you are asked to complete a tax return and we are unable to reissue original P60s.

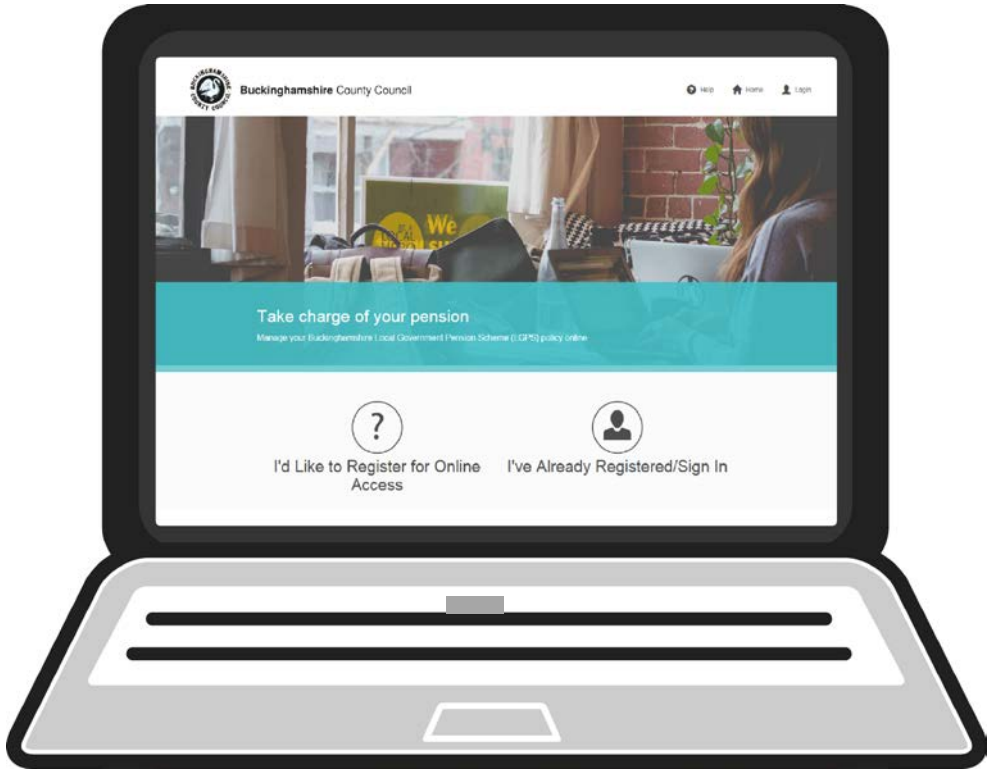
## Bank account changes

If your bank or building society returns a payment to us, your pension will be suspended until we hear from you.

For security and audit purposes you must make a written request for any changes to your bank details. Bank account changes cannot be taken over the telephone, by email or be updated online.

If you are notifying us of a change in bank details, please also confirm the exact name(s) in which the account is held. Please send any bank account changes **by the 15<sup>th</sup> of the month** to meet our payroll deadline.

To avoid unnecessary delay, always quote your pension payroll number or National Insurance number, your full name and please ensure that your letter is signed.



## “My pension online” is safe, secure & convenient.

You can now access your pension record online. We have changed the registration process to remove the requirement to email the Pensions & Investments Team. Instead, all of our Fund’s members can now register and login via our secure “my pension online” portal.

Registering for “my pension online” will give you 24-hour access to your P60, your payslips and will allow you to change your postal address in a secure online environment.<sup>1</sup> Sign up today.

**Register / login now at <https://ms.buckscc.gov.uk>**

<sup>1</sup> **NB:** Bank account changes can only be made by sending a signed letter to us, as detailed on page 4.

## **Data sharing**

The Council is required by law to protect the public funds it administers. It may share information provided to it with other bodies responsible for auditing, or administering public funds, or where undertaking a public function, in order to prevent and detect fraud.

On a regular basis our pensioner payroll data is matched with secure national computer systems for the following purposes:

### **The National Fraud Initiative (NFI)**

The National Fraud Initiative (NFI) is the Cabinet Office's data matching exercise. Data matching involves comparing computer records held by one body against other computer records held by the same or another body to see how far they match. This is usually personal information.

Computerised data matching allows potentially fraudulent claims and payments to be identified. Where a match is found it may indicate that there is an inconsistency which requires further investigation. No assumption can be made as to whether there is fraud, error or other explanation until an investigation is carried out.

We participate in the Cabinet Office's NFI to assist in the prevention and detection of fraud. We are required to provide particular sets of data to the Cabinet Office for matching for each exercise, as detailed at <https://www.gov.uk/government/collections/national-fraud-initiative>

The "code of data matching practice" helps to ensure that the NFI and everyone involved in data matching exercises comply with the law. The data will not be used for any other purpose. For more information please email [audit@buckscc.gov.uk](mailto:audit@buckscc.gov.uk).

### **The LGPS National Insurance database**

We participate in a data sharing project with other LGPS pension funds in England, Wales and Scotland. Data sharing enables us to comply with legal requirements contained in the LGPS's governing regulations.

The National Insurance database allows Funds to check if an individual has other LGPS records and in which Fund(s) these are held. This ensures that the correct death and dependants' benefits are paid at the appropriate time.

More information about the LGPS national insurance database is available from [www.buckscc.gov.uk/LGPSguidesandforms](http://www.buckscc.gov.uk/LGPSguidesandforms).

## **General Data Protection Regulation**

The General Data Protection Regulation (GDPR) is a new set of EU regulations due to come into force on 25 May 2018 and will replace the Data Protection Act 1998.

GDPR will govern how businesses process and handle data, with the key aims of simplifying data privacy laws, whilst giving greater protection and rights to individuals. As LGPS Funds already have procedures in place which comply with the GDPR principles under the existing Data Protection Act, scheme members should not notice any change in the service they receive from us.

The BCC Pension Fund is a “data controller”. This means we store, hold and manage your personal data in line with statutory requirements to enable us to provide you with pension administration services. To enable us to carry out our statutory duty, we are required to share your information with certain bodies, but will only do so in limited circumstances, such as the NFI and LGPS NI database.

GDPR will apply in the UK from 25 May, regardless of Brexit. We will provide more information about GDPR, including the relevant legal notices, on our website closer to its implementation date.



## Health and Wellbeing

Although we all experience changes in physical ability, social circles, employment and bereavement as we grow older, ageing is often associated with many rewarding experiences.

**“Don’t count the days; make the days count.”**  
Muhammad Ali

### Here are the top 5 tips for positive ageing:

1. **Stay physically active** to improve your health and quality of life.
2. **Exercise your brain.** Learn a new skill or enrol in an adult learning course.
3. **Maintain a healthy diet** and adopt good sleeping habits to help you to relax.
4. **Be positive.** Staying positive is good for your body, your mind and how you relate to people around you.
5. **Stay connected with other people.** Spend time with your family and friends. Consider volunteering in your community.

**Volunteering** is a great way to stay active, learn new skills or use skills that you have already developed to help others and make a difference. Community Impact Bucks offer a wide range of volunteering opportunities. For more information, call 0300 111 1250 or visit [www.volunteeringbucks.org.uk](http://www.volunteeringbucks.org.uk).

If you are not based in Bucks, you can find a volunteering opportunity near you by visiting [www.do-it.org.uk](http://www.do-it.org.uk).

**Prevention Matters** is a free service that helps older people and vulnerable adults in Bucks to remain independent. Volunteer roles include driving, gardening, running errands and befriending. For more information call 0300 666 0159, or email the team at [admin@preventionmatters.org.uk](mailto:admin@preventionmatters.org.uk).



## **The University of the Third Age (U3A)**

U3A brings together people in their ‘third age’ to develop their interests and continue their learning in a friendly and informal environment.



“The third age” is a time after you have finished working full-time or raising your family and have time to pursue your interests or just try something new.

U3A has a ‘university’ of members, who draw upon their knowledge and experience to teach and learn from each other, but there are no qualifications to pass, it is just for pleasure. Learning is its own reward and it's all voluntary. A typical U3A will be home to many activity groups covering hundreds of different subjects; from art to zoology and everything in between.

Formed over 30 years ago, there are now over 1,000 U3As and over 400,000 members across the UK, with thousands of interest groups between them. Visit [www.u3a.org.uk](http://www.u3a.org.uk) to find out more or to contact your local U3A.

## **Active Bucks**

The Active Bucks programme have set up new group activities to get older Bucks residents, aged 65+, more active. There is a special focus on those who do little or no activity at all.



A wide range of activities are on offer across Bucks; from walking football and bowls, to chair-based yoga and tea dances. The programme started in the Chiltern and South Bucks areas and will move to High Wycombe and Aylesbury Vale later this year.

All activities cost between £2 and £4, are beginner friendly and most importantly, fun! More information can be found on the Active Bucks website, where you can also register to download a free first session voucher. Visit [www.activebucks.co.uk](http://www.activebucks.co.uk) for more information.



## Changes to the State Pension Age

The Department for Work and Pensions (DWP) published a report outlining the Government's proposals for changing the state pension age from 2028.

The changes to the state pension age will impact members of the LGPS who are aged 39-47, as the normal retirement age in the Scheme for benefits built up after 1st April 2014 is linked to individual state pension ages. Visit [www.gov.uk](http://www.gov.uk) and search for "State Pension age review" for more information and to read the full report.

## Law to ban pension cold calls expected early 2018

The Government has confirmed that they will bring forward draft legislation to ban pensions cold-calling, including texts and emails, in early 2018. If you are worried about pension scams, The Pensions Regulator website has some useful advice on how to keep yourself safe. Visit [www.pension-scams.com](http://www.pension-scams.com) for more information.



## Power of Attorney

It's not easy to think about a time when you won't be able to make your own decisions, but it can help to be prepared. A power of attorney is a legal document that allows someone to make decisions for you, or act on your behalf, if you're no longer able to, or if you no longer want to make your own decisions. There are two types of power or attorney: Ordinary and Lasting. The following organisations can provide guidance on how to set up powers of attorney:

- Visit [www.gov.uk/power-of-attorney/](http://www.gov.uk/power-of-attorney/)
- Visit [www.ageuk.org.uk](http://www.ageuk.org.uk) or telephone 0800 055 6112
- Visit [www.citizensadvice.org.uk](http://www.citizensadvice.org.uk) online or visit your local Citizens Advice bureau in person.

If you have already granted lasting power of attorney to a family member, send us a clear photocopy of the registration so that we can record it. It is important that we know who has authority to speak to us about your pension and change any of the current arrangements.



## Useful contact information

### Tax Office (HM Revenue & Customs)

Write to HMRC at this address for all income tax queries:

HMRC	Tel: 0300 200 3300
Pay As You Earn	Web: <a href="http://www.gov.uk/hmrc">www.gov.uk/hmrc</a>
BX9 1AS	If living abroad: +44 135 535 9022



You don't need to include a street name, city name or PO box when writing to this address. Remember to quote your Pay as You Earn (PAYE) reference number **120/JZ56432** and your national insurance number on all correspondence with the Tax Office.

### The Pension Service (State Pensions)

Enquiries regarding State Pension benefits already in payment should be directed to:

The Pension Service 1	Tel: 0800 731 7898 (new claims only)
Post Handling Site B	Tel: 0800 731 0469 (changes)
Wolverhampton	Web: <a href="http://www.gov.uk/state-pension">www.gov.uk/state-pension</a>
WV99 1AL	If living abroad: +44 191 218 7777

Pension Credit claim line: 0800 99 1234

### Pension Tracing Service

If you've lost track of a pension, the free Pension Tracing Service may be able to help you find it. Please provide as much information as you can to assist them in their trace.

Pension Tracing Service

The Pension Service 9

Mail Handling Site A

Wolverhampton

WV98 1LU

Tel: 0800 731 0193

Web: [www.gov.uk/find-lost-pension](http://www.gov.uk/find-lost-pension)

Call **Age UK** on 0800 055 6112 or visit [www.ageuk.org.uk](http://www.ageuk.org.uk) for information and advice for yourself, or to volunteer for Age UK.

## **In Touch newsletter redesign**

For a number of years we have issued our newsletter on a Buckinghamshire County Council letterhead.

This year we have carefully considered the cost of producing a more engaging publication. The redesign was done in-house; therefore the only extra cost was in the printing of this newsletter. The extra print cost was less than 5p per newsletter, which we hope you will agree has resulted in a far more attractive and interesting publication.

This newsletter is also available online from the “Scheme Pensioner” section of our website at [www.buckscc.gov.uk/pensions](http://www.buckscc.gov.uk/pensions). The online In Touch newsletter enables you to click on and visit any of the website addresses provided in our articles. We realise that some of you may not regularly use the internet, however providing website addresses allows us to provide you with brief information on a wider range of topics. You are then free to choose which websites you visit for more detailed information. We have also included telephone numbers wherever possible.

We would love your feedback on the redesign. Please email us at [pensions@buckscc.gov.uk](mailto:pensions@buckscc.gov.uk) or write to us at our usual postal address.



### **Pensions and Investments Team**

Buckinghamshire County Council

County Hall

Walton Street

Aylesbury

HP20 1UD

Tel: 01296 383 755

Email: [pensions@buckscc.gov.uk](mailto:pensions@buckscc.gov.uk)

Web: [www.buckscc.gov.uk/pensions](http://www.buckscc.gov.uk/pensions)

14 March 2018		Aylesbury, County Hall	
	<b>Agenda Item</b>	<b>Author</b>	<b>Cyclical Item?</b>
	Apologies / Declarations of interest / Minutes	Chairman	Every meeting
	Minutes of Pension Fund Committee	Pension Fund Committee Chairman	Every meeting
	BCC Pension Fund Employer Newsletter - December 2017	Cheryl Platts	Every meeting
	Scheme member and employer communications	Cheryl Platts	Annually
	i-Connect/Pensions 'Online' Update	Steve Lugg	Ad hoc
	Annual Review of Buckinghamshire Pension Board	Claire Lewis-Smith	Annually
	Administration performance statistics	Sam Price	Every meeting
	CIPFA Pensions Administration Benchmarking	Sam Price	Annually
	Forward Plan	Claire Lewis-Smith	Every meeting
	Annual Benefit Statements - Administration Year End Update	Claire Lewis-Smith	Ad hoc
	Exclusion of Press and Public		
	Annual Benefit Statements - Confidential Appendix	Claire Lewis-Smith	Ad-hoc
	Confidential Minutes	Chairman	Every meeting
	Minutes of Pension Fund Committee	Pension Fund Committee Chairman	Every meeting
	Brunel Pension Partnership Update	Julie Edwards	Every meeting
	Local Pension Board Insurance	Claire Lewis-Smith	Ad hoc
	Date of next meeting / AOB	--	

18 July 2018		Aylesbury, County Hall	
	<b>Agenda Item</b>	<b>Author</b>	<b>Cyclical Item?</b>
	Apologies / Declarations of interest / Minutes	Chairman	Every meeting
	Minutes of Pension Fund Committee	Pension Fund Committee Chairman	Every meeting
	BCC Pension Fund Employer Newsletters - March 2018 and June 2018	Cheryl Platts	Every meeting
	Review of Buckinghamshire Pension Board Policies	Claire Lewis-Smith	Annually
	Annual Benefit Statements - Administration Year End Update	Claire Lewis-Smith	Ad hoc
	Internal Dispute Resolution Procedure	Sam Price	Annually
	Administration performance statistics	Sam Price	Every meeting
	Risk Register	Julie Edwards	Annually
	Forward Plan	Claire Lewis-Smith	Every meeting
	Exclusion of Press and Public		
	Confidential Minutes	Chairman	Every meeting
	Minutes of Pension Fund Committee	Pension Fund Committee Chairman	Every meeting
	Brunel Pension Partnership Update	Julie Edwards	Every meeting

# Pension Fund Board Forward Plan

Updated	6-Mar-18
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14 March 2018		Aylesbury, County Hall	
	Agenda Item	Author	Cyclical Item?
	Apologies / Declarations of interest / Minutes	Chairman	Every meeting
	Minutes of Pension Fund Committee	Pension Fund Committee Chairman	Every meeting
	BCC Pension Fund Employer Newsletter - December 2017	Cheryl Platts	Every meeting
	Scheme member and employer communications	Cheryl Platts	Annually
	i-Connect/Pensions 'Online' Update	Steve Lugg	Ad hoc
	Annual Review of Buckinghamshire Pension Board	Claire Lewis-Smith	Annually
	Administration performance statistics	Sam Price	Every meeting
	CIPFA Pensions Administration Benchmarking	Sam Price	Annually
	Forward Plan	Claire Lewis-Smith	Every meeting
	Annual Benefit Statements - Administration Year End Update	Claire Lewis-Smith	Ad hoc
	Exclusion of Press and Public		
	Annual Benefit Statements - Confidential Appendix	Claire Lewis-Smith	Ad-hoc
	Confidential Minutes	Chairman	Every meeting
	Minutes of Pension Fund Committee	Pension Fund Committee Chairman	Every meeting
	Brunel Pension Partnership Update	Julie Edwards	Every meeting
	Local Pension Board Insurance	Claire Lewis-Smith	Ad hoc
	Date of next meeting / AOB	--	

Date of next meeting / AOB	--
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October 2018		Aylesbury, County Hall	
	Agenda Item	Author	Cyclical Item?
	Apologies / Declarations of interest / Minutes	Chairman	Every meeting
	Minutes of Pension Fund Committee	Pension Fund Committee Chairman	Every meeting
	BCC Pension Fund Employer Newsletter - September 2018	Cheryl Platts	Every meeting
	Pension Fund Annual Report 2017/18	Cheryl Platts	Annually
	Annual Benefit Statements - Administration Year End Update	Claire Lewis-Smith	Ad hoc
	Administration performance statistics	Sam Price	Every meeting
	Training Needs Analysis	Claire Lewis-Smith	Annually
	Forward Plan	Claire Lewis-Smith	Every meeting
	Exclusion of Press and Public		
	Confidential Minutes	Chairman	Every meeting

# Pension Fund Board Forward Plan

Updated	6-Mar-18
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14 March 2018		Aylesbury, County Hall	
	Agenda Item	Author	Cyclical Item?
	Apologies / Declarations of interest / Minutes	Chairman	Every meeting
	Minutes of Pension Fund Committee	Pension Fund Committee Chairman	Every meeting
	BCC Pension Fund Employer Newsletter - December 2017	Cheryl Platts	Every meeting
	Scheme member and employer communications	Cheryl Platts	Annually
	i-Connect/Pensions 'Online' Update	Steve Lugg	Ad hoc
	Annual Review of Buckinghamshire Pension Board	Claire Lewis-Smith	Annually
	Administration performance statistics	Sam Price	Every meeting
	CIPFA Pensions Administration Benchmarking	Sam Price	Annually
	Forward Plan	Claire Lewis-Smith	Every meeting
	Annual Benefit Statements - Administration Year End Update	Claire Lewis-Smith	Ad hoc
	Exclusion of Press and Public		
	Annual Benefit Statements - Confidential Appendix	Claire Lewis-Smith	Ad-hoc
	Confidential Minutes	Chairman	Every meeting
	Minutes of Pension Fund Committee	Pension Fund Committee Chairman	Every meeting
	Brunel Pension Partnership Update	Julie Edwards	Every meeting
	Local Pension Board Insurance	Claire Lewis-Smith	Ad hoc
	Date of next meeting / AOB	--	

	Minutes of Pension Fund Committee	Pension Fund Committee Chairman	Every meeting
	Brunel Pension Partnership Update	Julie Edwards	Every meeting
	Date of next meeting / AOB	--	



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