

Welcome

Welcome to issue 8 of Pensions Extra, the Clwyd Pension Fund newsletter which is used to tell our members about important updates to the Local Government Pension Scheme (LGPS) and other pension regulations.

The main reason for this edition is to give you an update on the McCloud Remedy and the Pensions Dashboard.

Please contact us if you have any questions about any information included in this newsletter. Our contact details can be found at the end of this newsletter.

Kind Regards,
Karen Williams,
Pensions Administration Manager



Regulations: McCloud update



You can read more about the McCloud Remedy and watch a short video on the national LGPS website:

www.lgpsmember.org/mccloud-remedy

The McCloud Remedy has meant that a change in pension regulations has taken place for public sector pension schemes, including the LGPS. The changes were needed to remove historic age discrimination for the period from 1st April 2014 to 31st March 2022.

You qualify for this change if:

- You were paying pension contributions into the LGPS or another public sector pension scheme on or before 31st March 2012;
- You were also paying pension contributions into the LGPS between 1st April 2014 and 31st March 2022; and
- You have been a member of LGPS or another public sector pension scheme without a break of more than 5 years running.

If you qualify:

- We will work out your pension in line with the McCloud rules and make sure you receive the higher amount of pension at retirement, based on whichever set of rules work better for you.
- If you are already receiving your pension, we will increase it if necessary and make a payment with interest for any past pension you missed out on.

The McCloud Remedy is unlikely to affect the pension value for many members, and any increase will probably be small.

Communications: When are annual benefit statements due to be issued this year?

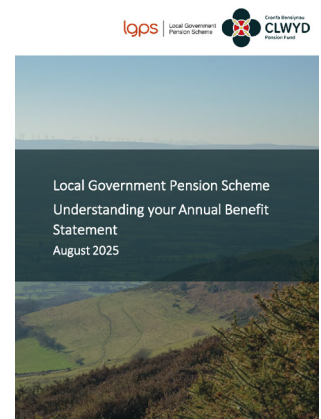
If you are not receiving pension payments from the Clwyd Pension Fund yet, you receive a statement from us each year to show you the current estimated value of your pension.

- Deferred pension statements are usually issued in June
- Statements for members still paying pension contributions are usually issued in August

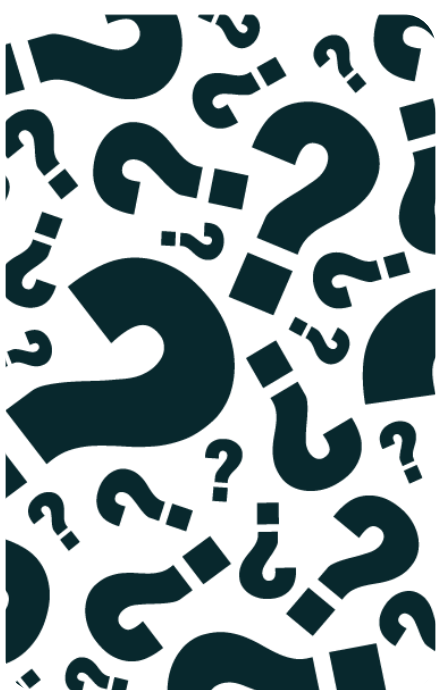
From this year, your statement must show you if your pension is affected by McCloud.

For this reason, there will be more information and values on your statement compared to previous years, and all statements will be issued in August this year.

This means deferred statements will be issued a few months later than normal.



Communications: Pensions Dashboard



What Is the Pensions Dashboard?

The Government is building a national Pensions Dashboard. This is a new website that you can log into and that will help you see all your pensions in one place. Sometimes people have more than one works pension if they've worked in different jobs. The Dashboard will show them all together, so it's easier for you to keep track of them.

Can I see my pensions if I already receive payment of them?

No, you will not be able to see pensions you already receive. The Pensions Dashboard will only show pensions that you have not started to draw yet.

Why is the Dashboard useful?

People sometimes forget about old pensions or don't know how much money they have saved. The Dashboard will help you see where your pensions are, how much money is in them, and who is looking after them. This will help you plan for your future retirement.

When can I use It?

The Government is still building the Dashboard, so it's not ready yet. When it is, you'll be able to log in safely and see your pension information all in one place. The Government will let you know when it is ready for you to use. You will need to set up an account through <https://www.gov.uk/using-your-gov-uk-one-login>

This information is available in alternative formats for example Braille, large print, BSL Video/DVD, audio tape and other languages on request.



Please note that Flintshire County Council is the administrative authority of the Clwyd Pension Fund and we use your personal data in accordance with Data Protection legislation to provide you with a pension administration service. For more information about how we use your data, who we share it with and what rights you have in relation to your data, please visit the Privacy Notice on our website.

Clwyd Pension Fund have strong cybersecurity measures in place to keep your pension information safe. Our systems are constantly monitored, and we use the latest technology to protect against threats. To help us keep your data safe, you should use strong passwords, be careful when sending personal information to us by email, watch out for scam emails, and tell us if you think you have received anything suspicious.

GET IN TOUCH



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