

Local Government Pension Scheme Bulletin



Issue 5

27th March 2024

Employer rates and Ill Health insurance rates for period 01/04/2024 – 31/03/2025

The employer's contribution rate for most employers within the Leicestershire LGPS will not change from 1st April 2024, as a result of the rates set as part of the 2022 actuarial valuation and all employing bodies have already been informed of these rates and will remain the same rate as the previous year.

The ill-health insurance premium rate remains at 1% for the 2024-2025 year.

It is important that, where there are changes, these are implemented and that the correct amount is paid over to the administering authority. Failure to do so will be a breach of the Pensions Act and may lead to intervention by the Pensions Regulator.

Please check the spreadsheet alongside this bulletin to see if your payroll needs altering from April. It gives the rates both with and without ill-health insurance in all cases. For the Transferee Admission Bodies that joined after April 2022 and are marked with an asterisk (*) in the "with ill-health insurance" column, please can you ensure that the insurance is taken out as this was a clause in the admission agreement. Until the insurance is in place, we expect you to pay the full rate.

For LEA maintained schools, they will need to apply the same employer rate as the Council they belong to, for example Leicestershire County Council maintained schools will need to use 29.4% which is the same rate as Leicestershire County Council.

Would you please ensure that these rates are shared with anybody within your organisation that may need to know them - this will include finance, payroll and HR staff and possibly other colleagues.

If any employer has a query on their rate or are not listed on the spreadsheet, please contact Dean Campbell on 0116 305 5862 or by email (dean.campbell@leics.gov.uk) as soon as possible.

Regards,

Ian Howe
Pensions Manager