



2018

Pensions Bulletin

INFORMATION FOR EMPLOYERS

Issue 1

January 17th

2018 Year End procedure and timetable

As part of the Pension Section's year end review, I felt it would be helpful to explain our internal processes as well as the requirements that you have as an employer to enable the completion of this year's exercise and ensure Annual Pension Statements are issued to scheme members by the statutory deadline of 31st August and Pension Saving statements are issued to scheme members by HMRC's statutory deadline of 6th October. This is the first in a series of year end themed bulletins, which are designed to inform and assist employers on this subject.

Initial Submission

Your year end data **MUST** be submitted securely to the Pensions Section by 30th April 2018. Recent changes to the date by which the Pension Fund's accounts require completion now means the Investments Team have to complete the accounts much earlier than previously. Contributions are an integral part of the accounts and it is imperative that the 30th April deadline is met by all employers – earlier returns would be very welcome. Year end documents and an accompanying Bulletin will be issued by end of January.

You must ensure that your submission is balanced. This means that the total contributions paid for the year as stated on your contributions balancing sheet match the total contributions on the year end return spreadsheet. This will include basic employee contributions split between the main and 50:50 sections and additional contributions split between pre and post 2014 contracts.

If the contributions do not balance these will be returned to you

Your submission may also be returned if your spreadsheet is missing data or formatted incorrectly. This includes ensuring that data in respect of any members who have **multiple jobs is combined so that only one line of data appears**, unless the member is a clerk to the governor, a returning officer, or you have been advised previously that a particular member's multiple jobs are held as separate records on our system.

For i-Connect users a separate, simpler year end return spreadsheet will be sent to you directly.

Queries

Once the data is uploaded to the pensions system, the team will identify any issues that will need to be raised with you for resolution. These could relate to missing records, i.e. new members that joined during the year that pensions have not been notified about, or issues relating to Final Pay.

We will endeavour to ensure that all queries are sent through to you at the same time. If this is not the case, we will advise that there are more cases to follow. If you have any questions or require further information, please contact us as soon as possible. A deadline for dealing with the errors will be set to enable us to hit our own internal deadlines – please let us know if this is not practical as soon as possible.

We will require all responses to be sent to us by **17th August**, to allow us to update records, and then produce annual pension statements by 31st August.

If you have any questions about this bulletin, or the year end process in general, please contact Stuart Wells on (0116) 305 6944 or stuart.wells@leics.gov.uk

Regards

Ian Howe Pension Manager