



2020 Pensions Bulletin

INFORMATION FOR EMPLOYERS

Coronavirus – 19 (CV-19) and Pensions Year-end

The annual pensions year-end is always an extremely challenging time for all the Fund's employers and the Pension Section. All the year-end work is critical for a number of very important reasons;

- To ensure member's future pension benefits are calculated correctly.
- To ensure accurate data is used by the Actuary to calculate future employer contribution rates.
- To allow the Pension Section to meet 2 key statutory deadlines
 - Annual benefit statements to scheme members by the 31 August
 - Pension saving statements (annual allowance HMRC taxation statements) – for some scheme members by the 6 October

I am very aware the CV-19 has already had a number of implications on employers and some employers are closed.

Currently, the rules still require all Fund employers to submit their pensions year-end return by the 30 April 2020, however if you are unable to do this, please inform me immediately via pensionsyearend@leics.gov.uk and confirm when you will provide it.

We still plan to meet both the statutory deadlines and we will work to do so, for all the employers that submit their returns by the 30 April 2020.

However, for those employers that do not meet the 30 April 2020 deadline, at this early stage I cannot confirm the consequences that may occur if we cannot then meet the statutory deadlines. However, The Pensions Regulator has already helpfully stated; "some administrative breaches of the law may occur [due to CV-19] and we will maintain a proportionate and fair approach to any action we may take."

I hope all the Fund employers continue to work hard to provide us with year-end data by the 30 April 2020 in order for us to meet the statutory deadlines for your staff. Year-end really is a partnership between you and us, so please contact us urgently if you feel you are unable to make the 30 April 2020 deadline.

Once more is known about the failure to meet the statutory deadlines this year I will write to you again.

Regards Ian Howe Pension Manager