Local Government Pension Scheme Bulletin

Issue 3
24th February 2022
Employer rates and Ill Health insurance rates for period 01/04/2022 – 31/03/2023

The employer's contribution rate for most employers within the Leicestershire Local Government Pension Scheme will change from 1st April 2022, as a result of the rates set as part of the 2019 actuarial valuation. All employing bodies have been informed of these rates.

The ill-health insurance premium rate remains at 1% for the 2022-2023 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 2019 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.

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.

Where employers have their payrolls run by Leicestershire County Council EMSS Services the new rates will be changed without any need for the employer to issue an instruction.

Any employer that does NOT have ill health insurance and is interested in obtaining a quote from the scheme actuary Hymans Robertson, should e-mail their enquiry to ihli@hymans.co.uk.

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