

AT EASE

Haringey
LONDON

At Ease | April 2024

At Ease is the yearly Haringey Pension fund's newsletter for our pension members outlining the key information for the year ahead.

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Visits to The Pensions Team

The Pensions Team are still working under a hybrid office and at home approach. If you would like to visit the team for a face to face appointment you should contact us via one of the options shown in the Making Contact box to make an appointment. Failure to do so may lead to a member of staff being unable to see you.

Pensions Payslips

Payslips are issued if your net pay changes by plus or minus £1 in any month. A payslip is sent to you in April and May so that you can see the affect that pensions increase, and any tax adjustment has on your pension. This only applies to pensioner members resident in the UK. If you would like to register for online payslips contact the payroll section (Mailbox.payroll@haringey.gov.uk) with your name and payroll number and ask for registration instructions

Pension Increases (Review) Order 2024 from 08th April 2024

Pensioners who have been retired, before age 55, for reasons other than ill health will not receive any increase on their pension until age 55.

Pensioners other than teachers, who have retired from Local Government since 1978 and have attained State retirement age, may have a "Guaranteed Minimum Pension (GMP)" included in their pension. This may consist of a "Pre 1988 GMP" and/or a "Post 1988 GMP". The pension increase on the "Pre 1988 GMP" will be paid by the State together with the State retirement pension. The pension increase on the "Post 1988 GMP" will be 0.5% from 12th April 2021. The full GMP increase is applied by the pension fund to all members who have reached or will reach the new state pension age from 06/04/2016 to 04/03/2021.

Pensioners who retired on or before 25th April 2023 receive a 6.70% increase and pensioners who retired on or after 26th April 2023 receive a proportioned amount dependant upon the date of retirement. Details are as follows: -

Retirement Date	Pensions Increase %
Up to 25-04-2023	6.70
26/04/2023 to 25/05/2023	6.14
26/05/2023 to 25/06/2023	5.58
26/06/2023 to 25/07/2023	5.03
26/07/2023 to 25/08/2023	4.47
26/08/2023 to 25/09/2023	3.91
26/09/2023 to 25/10/2023	3.35
26/10/2023 to 25/11/2023	2.79
26/11/2023 to 25/12/2023	2.23
26/12/2023 to 25/01/2024	1.68
26/01/2024 to 25/02/2024	1.12
26/02/2024 to 25/03/2024	0.56

When is my P60 Sent?

Your P60 for 2023/24 will be posted to you or be available online by 31 May 2024. It is important that you keep this document as it is a record of your pension and tax paid over the last 12 months. The figures provided on the P60 are the gross taxable pension and the tax deducted. Any non-taxable amounts that have been paid are not shown as they are not required by HMRC.

Changing your home address or Bank Account

If you change your address or bank account, please let us know in writing and in good time. Forms are available on the website or via request from The Pensions Team.

Please sign the form. Notices received after the 15th of the month may be too late for the payroll deadline. For example, a notice of change received after the 15th July might not be amended on payroll until August.

Payslips are not redirected by the Royal Mail, instead they are returned to the Council. Even if you are moving away temporarily, and you have asked the Post Office to redirect your mail, then you should also inform the Pensions Team. If you tell us when you are returning to your permanent address, we will continue pension payments until your expected return.

If payslips or pensions credits are returned to us, your pension payments will be suspended and the payments cannot then be released until the next available payroll run.

National Fraud Initiative

Under NFI rules, Haringey provides details of occupational pensioners to the Cabinet Office, in order that they can compare them with information provided by other organisations to ensure that:

- No pensions are being paid to anyone who is deceased;
- Occupational pension income is being declared by anyone who is claiming housing benefit; and
- Anyone who starts work again after their retirement remains eligible to receive their pension.

Any indication of possible fraud is investigated. All data is used in accordance with Data Protection and Human Rights legislation. Any investigation is conducted in accordance with all relevant statutory and professional standards.

Previously, NFI was restricted to the public sector, but private sector organisations and especially private sector pension providers, have been requesting that they be included in future data matching exercises.

If you become re-employed in local government or in an employment covered by the Local Government Pension Scheme you are required by law to contact the pension section in writing so that we can make sure that you receive the correct pension.

Similar rules apply to former Teachers who must contact the Teachers Pensions Agency.

If you are in receipt of Housing Benefits and your financial circumstances change, please make sure that you contact your Housing Benefits Department as soon as possible.

McCloud update

What is McCloud?

When the Government reformed public service pension schemes in 2014 and 2015, older members were protected from the changes. In December 2018, the Courts ruled that younger members of the judges' and firefighters' pension schemes had been discriminated against because the protections did not apply to them.

This ruling is called the McCloud judgment after a member of the judge' pension scheme involved in the case.

The rules of all public service pension schemes, including the LGPS, changed from 1 October 2023 because of the ruling. The changes are known as the McCloud remedy and they remove the age discrimination found in the McCloud judgment.

In the LGPS, older members were protected by the underpin. When a protected member retired, their pension in the career average scheme was compared with the pension they would have built up in the final salary scheme. If the final salary pension would have been higher, their pension increased.

From 1 October 2023, eligible younger members are also protected by the underpin. Not all LGPS members are eligible for protection. The underpin will protect the pensions of eligible members that they built up in the remedy period. The remedy period is from 1 April [2014 / 2015] to 31 March 2022. Underpin protection stopped earlier if you left the LGPS or reached your final salary normal pension age before 31 March 2022.

What do you need to do?

You do not need to take any action. We will work out if you are protected. If you are, when you take your pension, we will work out if it will increase because of the underpin. Any increase is known as a ['final guarantee amount'].

Not many members will get a [final guarantee amount] because, for most members, the pension they built up in the career average scheme is higher than they would have built up in the final salary scheme.

Pensioner members

If you are protected and your LGPS pension is already being paid to you, we will work out if your pension will increase. We will do this as soon as we can, but reviewing all pensions in payment will take some time.

You do not need to contact us. Please be assured that we will contact anyone whose pension in payment will increase because of the McCloud remedy. We will only write to you if the new rules mean that your pension will increase.

Find out more:

You can find out more about the judgment by reading the [McCloud member factsheet / McCloud pages of our website / the McCloud pages of the national LGPS member website (England and Wales: www.lgpsmember.org/mccloud-remedy/ , Scotland: www.scotlgpsmember.org/mccloud-remedy/)].

Making Contact

You can telephone the Pensions Team from 9:00am to 5:00pm Monday to Friday.

Telephone 020 8489 2810

Email: Pensions.mailbox@haringey.gov.uk

Postal address

The Pensions Team

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Pension Web Page www.haringeypensionfund.co.uk

Teachers Pensions Agency 0345 606 6166

HMRC (Tax Queries) 0300 200 3300 (Ref 120/B31)

Pensions Service (DWP) 0800 99 1234