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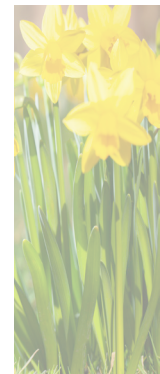
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Please note our helpdesk number has changed to **01628 796 668**. Our previous '0845' number is no longer in use.

Welcome

Welcome to *Inscribe* the quarterly newsletter for employers within the Royal County of Berkshire Pension Fund.

Each edition of *Inscribe* contains information and updates for the administration of the Local Government Pension Scheme (LGPS).



Employer Self Service (ESS) - decommissioned

We have received formal notice from our software provider- **Heywood Pension Technologies (HPT)**. - that our Employer Self Service (ESS) will be decommissioned from 28 February 2023.



This means that from this date you will no longer have access to the functionality available on this platform.

Please be advised that this is a decision made by our software provider and not the Pension Fund.

HPT plan to make their existing data portal - **i-Connect** - a one-stop shop for all the Employer / Fund interactions, and throughout 2022 more enhancements and features will be added to i-Connect. These include:

- Contribution reconciliation reporting improvements
- Capturing final pay for leavers & members reaching age 65 subject to McCloud

Although the formal ESS end date is 28 February 2023, we may be advised to decommission ESS at an earlier date. Please be assured we will keep you updated with this process.

Annual LGPS updates 2022/2023

This newsletter sets out the rates and bands which apply from 1 April 2022.

Contribution bandings 2022/23

Below are the employee contribution bands, which are effective from 1 April 2022. They are calculated by increasing the 2021/2022 employee contribution bands by the September 2021 CPI figure of 3.1% and then rounding down the result to the nearest £100.

Contribution Rates 2022/2023		
Pay Band		MAIN Section
1	Up to £15,000	5.5%
2	£15,001 to £23,600	5.8%
3	£23,601 to £38,300	6.5%
4	£38,301 to £48,500	6.8%
5	£48,501 to £67,900	8.5%
6	£67,901 to £96,200	9.9%
7	£96,201 to £113,400	10.5%
8	£113,401 to £170,100	11.4%
9	£170,101 or more	12.5%

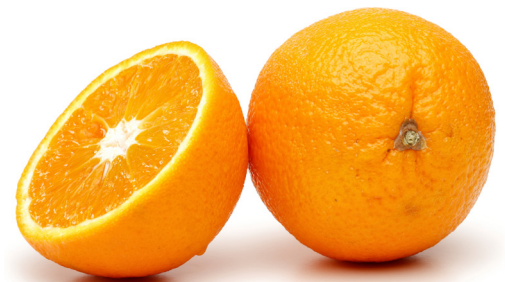
50/50 Section

If you have any employees who are in the 50/50 section you must re-enrol them into the MAIN section of the scheme if the following occurs:

- The member returns to work following a period of unpaid leave
- You go through your auto-enrolment / re-enrolment process.

The 50/50 election form and factsheet is available from our website:

<https://berkshirerpensions.org.uk/media/1657/download>



The contribution percentages under the 50/50 section effective from 1 April 2022 are as follows:

Contribution Rates 2022/2023 - 50/50 Section		
Pay Band		50/50 Section
1	Up to £15,000	2.75%
2	£15,001 to £23,600	2.9%
3	£23,601 to £38,300	3.25%
4	£38,301 to £48,500	3.4%
5	£48,501 to £67,900	4.25%
6	£67,901 to £96,200	4.95%
7	£96,201 to £113,400	5.25%
8	£113,401 to £170,100	5.7%
9	£170,101 or more	6.25%

Example - MAIN section versus 50/50 section based on an annual salary of £20,000.

Scheme Section	MAIN	50/50
Percentage contribution per month	5.8%	2.9%
Annual pension build up	£408.16	£204.08
Death in service grant	£60,000	£60,000

Assessing contribution rates

Employers assess their staff from 1 April every year to determine the employee contribution rate that they will pay for the year ahead based on their pensionable pay and the current contribution table.

However where an active member has a material change in their employment that affects their pensionable pay you can determine if a new contribution rate from a different band should be applied.

This discretion forms part of your policy statement. Your policy statement is a public document which should be made available to your staff and reviewed regularly.

You can find out more about formulating or reviewing your employer policy statement by downloading our guide: <https://www.berkshirepensions.org.uk/media/1613/download/>

Employer contribution rates

Please ensure you deduct the correct employer contribution rate from 1 April 2022.

The amount each employer contributes is outlined in the **Rates & Adjustment Certificate** that forms part of the formal valuation of the Pension Fund. Your employer contribution rate for 2022/2023 can be found on the Rates and Adjustment Certificate:

<https://www.berkshirepensions.org.uk/media/1894/download>

You should have already received an e-mail in March from Renee Passman confirming your employer rate for the coming year. If you have a query on the employer contribution rate you should be paying from 1 April 2022 please contact Renee Passman (in the first instance) or Kevin Taylor:

Renee Passman: renee.passman@rbwm.gov.uk 01628 796 705
Kevin Taylor: kevin.taylor@rbwm.gov.uk 07792 324 393

The 2022/2023 Contribution Return template and accompanying guidance notes can be found in the Employer Forms section of our website:

<https://www.berkshirepensions.org.uk/bpf/employers/employer-forms>

New APC limit - 2022/2023

Under the LGPS regulations members can elect to purchase additional annual pension through the payment of **Additional Pension Contributions (APCs)**.

The maximum amount of additional annual pension that can be purchased under the LGPS can change every April to reflect the rise in cost of living. Please note the maximum amount of additional annual pension which can be purchased from 1 April 2022 has increased to **£7,352** (the 2021/22 value was £7,316). Scheme members can calculate the cost of buying additional annual pension by using an online calculator to provide a quotation:

<https://www.lgpsmember.org/help-and-support/tools-and-calculators/buy-extra-pension-calculator/>

In addition regulation 31 gives a Scheme employer the discretion to award an active member of the Scheme additional annual pension up to a value of £7,352.

The cost of providing additional pension is determined in accordance with actuarial guidance issued by the Government Actuary's Department (GAD). If you were considering this as a scheme employer you will need to be fully aware of the cost implications in awarding any additional pension. The discretion to award additional pension in this way forms part of your policy statement which should be regularly reviewed and kept up to date.

LGS1B - Brief guide to the LGPS

As part of an employee's appointment process a Scheme Employer should provide new employees with a copy of the short scheme guide (LGS1B) alongside their contract of employment. The LGS1B provides a summary of the LGPS and what it can provide for members. The 2022/2023 LGS1B can be downloaded from the Employer Forms section of our website. Please include this factsheet in contracts of employment commencing from **1 April 2022**:

<https://www.berkshirepensions.org.uk/media/1653/download/>

The LGS1B highlights the benefits of being a member of the LGPS and provides a brief overview of:

- The cost of being a member of the LGPS
- What type of Scheme is the LGPS?
- The 50/50 Section
- Transferring former pension rights
- Death in service information



LGS15C Withdrawal from Scheme *update*

This latest version of the LGS15C is to be used with immediate effect. The form can be found in the 'Employer forms' section of our website:

<https://www.berkshirepensions.org.uk/bpf/employers/employer-forms>

You will notice we have made a couple of changes to the form to hopefully assist employers in understanding the potential cost implications involved with certain retirements.

If you have selected any of the following 'Reason for Leaving' are you fully aware of the cost implications involved? – Redundancy, Business Efficiency, Flexible Retirement with Employer Consent	YES/NO (if 'NO' please contact the pension team for further guidance)
Are benefits to be paid with or without an actuarial reduction? (see note 6)	WITH (default option is 'with'. Please see note 6 on page 5)

Please ensure you (or your Payroll administrators) are using the most recent version of the LGS15C Withdrawal form.

Updated employer forms 2022/2023

The Employer Forms section on our website contains the pension forms we require for completion at different stages of an employee's LGPS scheme membership.

All forms can be downloaded via our website at:

<https://www.berkshirerensions.org.uk/bpf/employers/employer-forms>

Form	Title	Reason for Use
LGS1B	Brief Guide to the Berkshire Pension Fund	Include with new contracts of employment issued from 1 April 2022
LGS10	Application to opt-in to the LGPS	Employees wishing to opt-in to the LGPS
LGS10B	Application for re-entry to the MAIN Section from the 50/50 Section	Employees wishing to opt back in to the MAIN Section from the 50/50 Section.
LGS5050	Application to opt-in to the 50/50 Section	Factsheet and application form for members wishing to opt-in to the 50/50 Section of the LGPS
LGS15A(5050)	Notification of Entry to the 50/50 Section of the LGPS	Formal notification to Berkshire Pension Fund advising of a member opting in to the 50/50 Section.
LGS15A	Admission to the Scheme	Formal notification to Berkshire Pension Fund advising of a member joining the LGPS
LGS15C	Withdrawal from the Scheme	Formal notification to Berkshire Pension Fund advising of a member opting-out, leaving or retiring from the LGPS
LGS15C (i-Connect)	Withdrawal from the Scheme	Withdrawal notification for users of i-Connect
LGS15D	Opt-out notification	Formal notification to the Berkshire Pension Fund of a member who has opted-out of the LGPS with no further entitlement to a pension. Please complete this form if the member has received a refund through payroll
Employer Estimate Requests		
EST3	Request for an Estimate of Pension Benefits for an active Member	Please complete this form to request an estimate of pension benefits for an active member. Employer estimate requests will be generated within 5 working days of your request.
EST4	Request for an Estimate of Pension Benefits for a former Member	Please complete this form to request an estimate of pension benefits for a former member. Employer estimate requests will be generated within 5 working days of your request.
LGS44	Early Retirement Costs	A factsheet for employers providing further information surrounding early retirement capital costs.

2022/2023 LGPS factcard

- We have produced a factcard for 2022/23 aimed at employers/ payroll and HR departments to have as a handy quick reference guide to the contributions rates, CPI increase, useful links and contact e-mail and telephone numbers.
- Feel free to print this and have this to hand for reference.
- <https://www.berkshirepensions.org.uk/media/1908/download>

2022/2023
BERKSHIRE PENSION FUNDS
LGPS quick reference facts and figures

The following quick reference guide provides you with a collection of LGPS information for 2022/2023 which you may find helpful to refer to throughout the year.

LGPS Contribution Rates 2022/2023

Employee contribution banding 2022/2023	MAXIMUM	MINIMUM
1	£4 to £5,000	5.5% 3.25%
2	£5,000 to £10,000	5.5% 3.25%
3	£10,000 to £15,000	6.5% 3.25%
4	£15,000 to £20,000	6.5% 3.25%
5	£20,000 to £25,000	6.5% 3.25%
6	£25,000 to £30,000	6.5% 3.25%
7	£30,000 to £35,000	6.5% 3.25%
8	£35,000 to £40,000	6.5% 3.25%
9	£40,000 or more	6.5% 3.25%

CARE Revaluation 2022/2023

- CARE Revaluation of 3.1% applied from 1 April 2022
- Deferred/Retired member pensions increase of 3.1% applied from 1 April 2022

Additional Pension Contributions (APC)
 APC total £7,352
 Additional Pension Contributions (APC) total increased from £2,984 to £10,336 from 1 April 2022

LGPS accrual rates

From 1 April 2008	100% of Final Salary
From 1 April 2008	100% of Final Salary
From 1 April 2014	80% of Final Salary
From 1 April 2014	60% of Pensionable Pay
From 1 April 2014	40% of Pensionable Pay
From 1 April 2014	20% of Pensionable Pay

Pension team contacts

Name	Role	Contact
Phil Byson	Pension Administration Manager	phil.byson@rcbpf.gov.uk 01753 242115
Simon Day	Senior Pension Administration Manager	simon.day@rcbpf.gov.uk 01753 242114
Joanna Rowland	Assistant Pension Manager	joanna.rowland@rcbpf.gov.uk 01753 242114
Richard Chandler	Technical Manager	richard.chandler@rcbpf.gov.uk 01753 242115
Kevin Taylor	Pension Services Manager	kevin.taylor@rcbpf.gov.uk 01753 242115
Simon Pearson	Pension Fund Finance Officer	simon.pearson@rcbpf.gov.uk 01753 242115

The Royal County of Berkshire Pension Fund, Messier Court, 11-30 York Road, Maidenhead, SL6 6F
 Tel: 01628 786 658 E-mail: info@berkshirepensions.org.uk Web: www.berkshirepensions.org.uk

New! Accounting web page

As an employer within the Royal County of Berkshire Pension Fund you may require an accounting report provided by Barnett Waddingham using either an FRS102 or IAS19 accounting standard.

This provides you with a pension liability amount to put into your own accounts and so you will have different year-end dates. We have created an accounting page on the Employers section of the website to provide you with further guidance relating to these accounting reports. The information currently online is relevant for those employers with a year-end date of 31 March.



We will add further information in due course for employers with year-end dates of 31 July and 31 August.

Accounting web page: <https://www.berkshirepensions.org.uk/bpf/employers/accounting>

Quick links:

[LGPS accounting disclosures Webinar](#) This webinar will help Scheme employers understand the numbers in their IAS19 and FRS102 disclosures.

[March accounting 2022 Webinar](#) This webinar will help the Pension Fund and Scheme employers understand the key topics they need to consider for the March 2022 LGPS accounting exercise.

Year-end 2022

In preparation for the 2022 year-end process we have provided a schedule below outlining the timeline for completion of year-end 2022.

This schedule is found in the Scheme Employer Guidance Notes and was e-mailed to all non i-Connect users during w/c Monday, 7 February 2022.

Year-end Timetable 2022	
31 March 2022	The end of the Scheme Year
By 30 April 2022	All year end files to have reached the Pension Fund.
During 1 April 2022 to 31 May 2022	The Pension Fund to process year end files
During 1 April 2022 to 15 June 2022	Scheme employers to respond to year end queries within two weeks.
During 1 April 2022 to 30 June 2022	The Pension Fund to process responses from scheme employers, finalising and submitting respective Valuation data to the Actuary.
During 1 July 2022 to 31 August 2022	The Pension Fund to extract LGPS member data to send to printers. Issue of Annual Benefit Statements to those LGPS members who require a copy by post.



If you have any questions regarding year-end please contact **Philip Boyton** on 07792 324 459 or e-mail philip.boyton@rbwm.gov.uk

If you are a user of i-Connect you will not be required to submit a year-end return. However you may still be contacted with queries identified as part of the month 12 reconciliation process but it is anticipated the number of queries will be low in number.

Please upload/submit your i-Connect file as soon as possible after your March payroll has been run. This will assist us in meeting all our year-end deadlines.



i-Connect

Responsible Investment update

April 2022

Dear Scheme Employers

The Royal County of Berkshire Pension Fund (the Fund) is committed to responsible investment (RI) and positive engagement, working with its specialist investment manager Local Pensions Partnership Investments Ltd (LPPI) to implement its investment portfolio. Since 2018 the Fund has been in the process of transitioning its assets into pooled investment arrangements where it is able to benefit from increased scale and resources which are enabling improved evaluation of risks and greater capacity to engage and mitigate these risks.



In the last edition I set out some of the key activities and highlights on the Fund's RI activities over the past few years and I wanted to take this opportunity to provide you with another update now that time has moved on. This time focusing on the current geopolitical environment as well as updating you as to what the Fund is doing to ensure it keeps up with best practice on its RI journey.

- In the last edition, and in the wake of COP 26 (Glasgow), I updated you on the Pension Fund Committee's intention to set up a RI working group to ensure that the Fund's RI policies and activities remain fit for purpose and are versatile in this quickly changing external environment. The terms of reference have been agreed and the group is set to meet for the first time in late April, with several meetings planned over the coming months and a recommendation for an updated RI policy reflecting the work of the group to be taken to the Pension Fund Committee for approval in September 2022.
- The Fund continues to report publicly on its RI and engagement activities and outcomes each quarter, with the latest report taken to the Pension Fund Committee (March 2022) now breaking down the split of Green and Brown Investment exposures in the portfolio. Brown sectors (extraction, transportation, storage, supply, and generation of energy from fossil fuels) make up just 1.10% of the portfolio. Whereas Investments in green sectors (renewable energy generation, clean technology, and decarbonising activities) make up 3.52% of the portfolio. The green exposures significantly outweigh the brown demonstrating the Fund's "net" green investment exposure. Each quarter, we aim to further improve upon the report content, informing the reader of the positive progress the Fund is making in its RI journey.
- The Fund has been carefully monitoring the unfolding crisis in Ukraine and have been in close contact with LPPI regarding the impact on the Fund's investments, and to confirm the steps LPPI will be taking on our behalf. Whilst the Fund has a policy of not typically commenting on individual holdings within the portfolio, we can confirm that we have identified extremely limited exposure to assets in Russia and Belarus, which account for less than 0.01% of the total fund assets (at March 2022). This small level of exposure is limited to the Global Equities Fund and Credit Fund. Where the Fund is invested via dedicated investment mandates, LPPI have instructed the managers to cease making any new investments into Russia and Belarus and are also working with the managers to sell the small holdings that already exist within the portfolio. The broader ramifications of the conflict on the wider global economy and markets are very hard to predict. We will continue to monitor and respond appropriately, ensuring all risks are carefully managed and government guidance is promptly adhered to.

As I reported to you last month; RI, ESG and the Fund's response to climate change remain high up on the agenda and effectively underpin all investment decisions. This is far from a tick box exercise and is continuously being monitored, adapted, and improved in conjunction with industry best practice. All policies, statements and reports referred to above can be found on the Fund's website <https://www.berkshirepensions.org.uk/bpf/publications>, along with supporting policies available on LPPI's website <https://www.localpensionspartnership.org.uk/Investment-management/Responsible-investment>

Please do not hesitate to get in touch with us if you have any questions.

Damien Pantling

**Damien Pantling CPFA
Head of Pension Fund**

New LGPS website

The Local Government Pension Scheme (LGPS) has refreshed its brand identity and updated its website to improve the user experience and make it easier for members to understand their pension.

The website is designed for all members of the LGPS in England and Wales and includes tools and calculators, helpful videos and detailed content.

Find out more at www.lgpsmember.org

lgps



LGPS Videos

The LGA have launched a series of bite-sized videos - '**pensions made simple**' designed for active scheme members.

Each video is less than 4 minutes long and provides a short summary around a specific LGPS topic.

- What is a pension?
- How your pension works
- Looking after your pension
- Protection for you and your family
- Life after work
- Your annual allowance
- Your lifetime allowance
- Transferring your pension

Click on the link below to view the videos: <https://www.lgpsmember.org/help-and-support/videos/>

Active member newsletter published

Our Spring newsletters have been published for our active and retired members.

The newsletters are available on our website and via our online portal - '**my pension ONLINE**'.

Please notify your staff that the newsletter is available for them to view.

Items include:

- **Responsible investment update**
- **Pensions Increase 2022**
- **Employee contribution bandings 2022/23**

The current issue can be found at:

<https://www.berkshirerpensions.org.uk/media/1897/download>

Previous member newsletters can be found via the link below:

<https://www.berkshirerpensions.org.uk/bpf/publications/pension-fund-newsletters>



LTA and AA limits 2022/2023

Revised Annual Allowance (AA) and Lifetime Allowance (LTA) limits apply from **6 April 2022**. The Annual Allowance remains unchanged at **£40,000** for 2022/23. The Lifetime Allowance limit is frozen and will remain at **£1,073,100** until the end of the 2025/26 tax year.

Lifetime Allowance		Annual Allowance
2022/23	£1,073,100	£40,000
2021/22	£1,073,100	£40,000
2020/21	£1,073,100	£40,000
2019/20	£1,055,000	£40,000
2018/19	£1,030,000	£40,000
2017/18	£1,000,000	£40,000

Annual employer meeting 2022 - recording

Our annual employer meeting was held on 15 March.

The meeting was held online via Microsoft Teams and a recording is linked below:

[Annual Employer Meeting Teams link](#)



A look ahead ...Change of minimum pension age



It was announced in November 2021 that the normal minimum pension age (NMPA) will increase from 55 to 57 in April 2028.

NMPA is the earliest age from which members can take their LGPS pension (unless the member is retiring on ill-health grounds). We will keep you updated of these changes in future editions of Inscribe.

Estimate request form for i-Connect users

A new version of the employer estimate form (EST3) has been created for i-Connect users. We have removed the request for CARE pensionable pay figures for 2021/2022 as we will already hold this information on file.

You are welcome to use this version of the form going forward. The form is available in the '**Employer Forms**' section of the website:

<https://www.berkshirepensions.org.uk/bpf/employers/employer-forms>

Employer resources

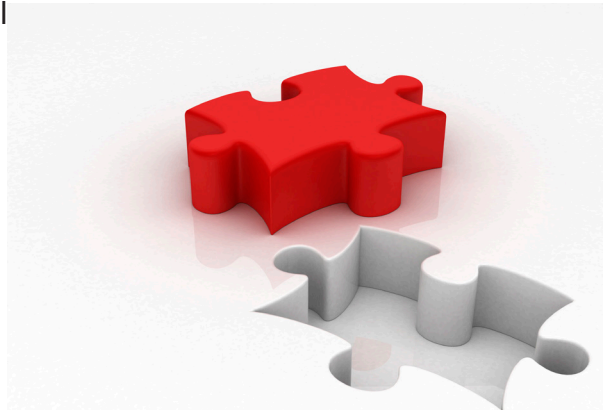
The **LGPS Regs** website makes it easier for Scheme employers to access information and resources that are relevant to the administration of the LGPS.

- **Employer guides and documents** - Containing guides and documents relevant to the LGPS Employers in England and Wales.
<http://www.lgpsregs.org/employer-resources/guidesetc.php>
- **LGPS Employer bite-size training** - As part of the LGPS Regs website update the LGA have launched a bite-sized training section for LGPS employers.
<http://www.lgpsregs.org/employer-resources/employer-bite-size-training.php>

TUPE transfers and outsourcing

If you are intending to outsource a service to an external company in the future, we request that you advise the Berkshire Pension Fund before you go out to tender.

It is important that both you and any company bidding for your service is fully aware of the pension implications, costs and responsibilities of protecting membership of the LGPS for your transferring employees. This applies to all scheme employers but in particular both academies and schools which are maintained by their Local Education Authorities as the Pension Fund is experiencing a significant increase in staff transfers from these areas, for example, catering and cleaning contracts.



If you are intending to outsource a service (or are currently in the process of outsourcing a service) and have not yet been in contact with the Pension Fund, or you have any questions relating to this topic please contact **Kevin Taylor** on **07792 324 393** or e-mail: kevin.taylor@rbwm.gov.uk

Items of interest *News items from the pensions world*

2022 Training Programme

The LGA have announced their training programme for 2022. A link to the training dates and locations can be found below:

<https://lgpslibrary.org/assets/bulletins/2022/222AppB.pdf>

Some of the courses are already open for booking on the [LGA events page](#).

Useful contacts

Please find detailed below some further links to external websites containing information relating to the LGPS.

Berkshire Pension Fund website	https://www.berkshirepensions.org.uk
Employer's Section	https://www.berkshirepensions.org.uk/bpf/employers
Employer Self Service facility	https://www.berkshirepensions.org.uk/bpf/employers/employer-self-service
National LGPS website	https://www.lgpsmember.org/
LGPS Regs website	http://lgpsregs.org/index.php
HR Guide	https://www.lgpslibrary.org/assets/gas/ew/HRv4.2c.pdf
Payroll Guide	https://www.lgpslibrary.org/assets/gas/ew/Pv4.2c.pdf
The Pensions Regulator	http://www.thepensionsregulator.gov.uk/en/employers
State Pension Age calculator	https://www.gov.uk/state-pension-age
State Pension information	https://www.gov.uk/check-state-pension
'my pension ONLINE'	https://www.berkshirepensions.org.uk/bpf/my-pension-online



Contact us

If you would like to discuss any items contained in this newsletter please do not hesitate to contact us on the numbers below:

Kevin Taylor	Pension Services Manager	07792 324 393	kevin.taylor@rbwm.gov.uk
Philip Boyton	Pension Administration Manager	07792 324 459	philip.boyton@rbwm.gov.uk
Sandra Rice	Deputy Pension Administration Manager	01628 796 743	sandra.rice@rbwm.gov.uk
Joanne Benstead	Assistant Pension Manager	01628 796 754	joanne.benstead@rbwm.gov.uk
Rachael Granger	Technical Analyst	01628 796 765	rachael.granger@rbwm.gov.uk

Royal County of Berkshire Pension Fund

Minster Court, 22-30 York Road, Maidenhead, Berkshire, SL6 1SF

Pensions Helpdesk: 01628 796 668

lines are open Monday to Thursday 8.30am to 5pm and Friday 8.30am to 4.30pm

E-mail: info@berkshirepensions.org.uk

Website: www.berkshirepensions.org.uk



THE ROYAL COUNTY OF
BERKSHIRE
PENSION FUND