



Gwent Pension News

Newsletter for Active and Deferred Members of the Local Government Pension Scheme (LGPS) with the Greater Gwent (Torfaen) Pension Fund

Welcome from the Pensions Manager

Welcome to the summer 2019 edition of Gwent Pensions News, our newsletter to update you on the latest news about the Local Government Pension Scheme (LGPS) and other topical pension matters.

This edition covers accessing your 2018/19 annual benefit statement, changes to speaking to us face-to-face and retirement planning courses. This newsletter also tells you about keeping your details up to date, requesting estimates and the Pensions cold calling ban.

Best Wishes

Jo Griffiths

Joanne Griffiths
Pensions Manager



My Pension Online

Have you signed up to see your own pension account?

To sign up go to our website www.gwentpensionfund.co.uk and click on My Pension Online (at the top of the screen)



Your 2018/19 Local Government Pension Scheme (LGPS) Pension Statement

Your Pension Statement for 2018/19 is now available on your **My Pension Online** account.

If you have not yet signed up to see your My Pension Online account – visit our website www.gwentpensionfund.co.uk and click on the link My Pension Online at the top of the screen. There are then 3 simple steps to sign up to My Pension Online:

Step 1 – Type in your **National Insurance Number** and **Post Code**.

Step 2 – Chose a **Username** and a **Password** for your online pension account.

Step 3 – Answer some **security questions**.

We will send you a pin number in the post to complete your registration

How to see your 2018/19 Pension Statement – when you have logged into your My Pension Online account, click on **Documents and Statements** in the menu on the left. Your 2018/19 Pension Statement is in **Benefit Statement Summary**. Click on the '+' sign to open it.

You can download our guide to understanding your benefit statement from our website at www.gwentpensionfund.co.uk under the Forms and Publications section—guides

Changes to speaking to us face-to-face



The Pension Fund has introduced a new appointment only system for scheme members who wish to discuss their pension queries with a member

of staff at our office. This will replace the current system where the Pension Fund has dealt with face-to-face pension queries on a walk in basis.

We have made this change to provide a more professional and efficient service for our scheme members. From the 1st August 2019 all scheme members will need to pre book an appointment to discuss their pension queries with staff on a face-to-face basis.

Wherever possible we would always encourage our members to phone us to discuss any queries they have about their pension or alternatively send us an email with their queries.

How it will work?

- Members will be need to phone or email us to book an appointment we will do our best to book this for a time and date to suit you subject to room availability.
- We will ask you to briefly tell us what your query is. (So we can make sure we have the relevant information available for your appointment).
- All appointments will be 15 minutes in length.
- If we are unable to deal with you query in full during your appointment we will always respond to you after

your appointment by phone, post or email to resolve your query.

- On your arrival to the Civic Centre tell the reception desk you have an appointment to see Pensions a member of staff will come down to greet you.
- If members arrive and ask to speak to pensions without an appointment we will arrange an appointment for you to come back to discuss your pension query.

Transfer Time Limits

Please remember if you are thinking of transferring your LGPS pension to another pension arrangement. You must

- stop paying in- to the scheme; and
- be at least one year away from your Normal Pension Age.



Don't let a scammer enjoy your retirement

Find out how pension scams work, how to avoid them and what to do if you suspect a scam

Pension scams can be hard to spot. Scammers can be articulate and financially knowledgeable, with credible websites, testimonials and materials that are hard to distinguish from the real thing.

Find out more:

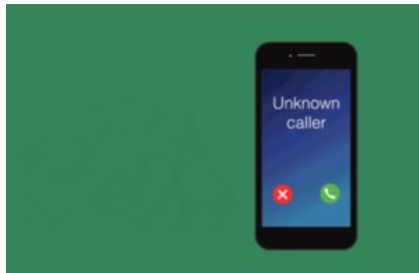
www.fca.org.uk/scamsmart

*YouGov online survey of 1,018 adults aged 45-65 with a pension



Short News

Pensions Cold Calling Banned



The government introduced legislation banning companies from making unsolicited calls to you about your pension. This is now illegal and companies found breaking the rules could face a fine of up to £500,000.

If you receive a cold call about your pension, get any information you can, such as the company name or phone number, and report it to the [Information Commissioner's Office via their website](#) or on 0303 123 1113.

Moving Home?

If you are moving address don't forget to make sure you let us know—not just to keep your record up to date but to make sure sensitive information doesn't go to your old address, putting you at risk of identify theft.



HMRC Lifetime Allowance and Annual Allowances for 2019/20

Lifetime Allowance—£1,055,000

Annual Allowance—£40,000 but may be reduced to as low as £10,000 depending on earnings.

Nominating someone for your death grant

As a member of the LGPS one of the valuable protections you are offered is a death grant which can be paid out when you die.

You can download an expression of wish form from our website at www.gwentpensionfund.co.uk under the Forms and Publications section.

Requesting and estimate from us



You can request an estimate of your LGPS pension benefits from us if you are thinking of retiring. This will allow you understand the

income you will receive from the LGPS when you retire.

If you want to request an estimate you can do so by filling in an estimate request form. This can be downloaded from our website under the Forms and Publications section.

Please be aware if you are under age 55 or more than 2 years from your potential retirement date. We will ask you to use the online calculator on My Pension Online for an estimate of your retirement figures.

APC Limit Increased

The maximum amount of extra yearly pension you can buy through an APC has been increased for 2019/20 to £7,026.

Affinity Connect Retirement Planning Courses

Planning for retirement and choosing to take payment of your LGPS benefits is an important decision for you to make in the future.

Our LGPS members are able to attend free retirement planning courses offered by Affinity Connect at venues in the Greater Gwent Pension Fund area.

You can download a booking application form from our website at www.gwentpensionfund.co.uk/greater-gwent-torfaen-pension-fund/about-us/keeping-you-informed/

Future Sessions

Location	Date	Times
Pontypool	15th July 2019	9.30am—3.30pm
Pontypool	3rd September 2019	9.30am—4.30pm
Pontypool	18th November 2019	9.30am—4.30pm

National Fraud Initiative

The Greater Gwent (Torfaen) Pension Fund has a duty to protect the public funds we administer. This includes taking part in the Government's National Fraud Initiative (NFI), and we may share information with other bodies responsible for auditing or administering public funds for the purpose of preventing and detecting fraud.

NFI operates under the Public Audit (Wales) Act 2004 to protect the public purse by matching data across public sector organisations, to prevent and detect fraud.

The NFI exercise is carried out every two years. Since the NFI started in 1996 it has helped trace £1.3 billion in fraud, error and overpayment across the UK

The 2018/19 NFI exercise is currently being undertaken and we are required to provide information about pensioner members to the Wales Audit Office for data matching.

NFI operates under the '**Code of Data Matching Practice**' to ensure compliance with legislation, in particular the General Data Protection Regulations (GDPR). You can read more information about data matching, and download the Code, on the Wales Audit Office website at: www.audit.wales/about-us/national-fraud-initiative

New Contribution Rates for 2019/20

Yearly Pay	Contribution Rate	
	Main Section	50/50 Section
Up to £14,100	5.5%	2.75%
More than £14,401 and up to £22,500	5.8%	2.9%
More than £22,501 and up to £36,500	6.5%	3.25%
More than £36,501 and up to £46,200	6.8%	3.4%
More than £46,201 and up to £64,600	8.5%	4.25%
More than £64,601 and up to £91,500	9.9%	4.95%
More than £91,501 and up to £107,700	10.5%	5.25%
More than £107,701 and up to £161,500	11.4%	5.7%
More than £161,501	12.5%	6.25%