

## LGPC Bulletin 232 – December 2022

This bulletin contains updates for all LGPS stakeholders. It includes important articles on:

- [Pension schemes newsletter 145](#) – remind members to declare annual allowance charges
- [Pensions dashboards deferring connection guidance published](#) – consider if you wish to defer your connection
- [Pensions dashboards early connection guidance updated](#) – consider if you wish to connect early
- [LDI resilience](#) – review TPRs statement and take appropriate action
- [Employer role training](#) - share information about the employer role training with your Scheme employers

which need action by certain stakeholders. If you have any comments or articles for future bulletins, please contact [query.lgps@local.gov.uk](mailto:query.lgps@local.gov.uk).

## Index

<b>LGPS England &amp; Wales Scheme Advisory Board (SAB)</b> .....	<b>3</b>
Chancellor announces the ‘Edinburgh Reforms’ .....	3
SAB Chair and Secretary meet the minister responsible for the LGPS.....	3
Summary note of Board meeting .....	3
SAB updates .....	4
<b>LGPS England &amp; Wales</b> .....	<b>4</b>
TPS McCloud remedy and the LGPS.....	4
<b>LGPS Scotland</b> .....	<b>4</b>
SAB publishes November 2022 bulletin .....	4
<b>HMRC</b> .....	<b>5</b>
Pension schemes newsletter 145 .....	5
<b>HMT</b> .....	<b>5</b>

Treasury Direction - McCloud .....	5
<b>Pensions dashboards.....</b>	<b>6</b>
Approach to governance of the standards .....	6
Consultation on regulatory framework for dashboard operators .....	6
Deferred connection guidance published .....	6
Early connection guidance updated .....	7
PDP Newsletter.....	7
<b>TPO.....</b>	<b>7</b>
Deputy Pensions Ombudsman .....	7
<b>TPR.....</b>	<b>8</b>
Maintaining LDI resilience .....	8
Joint regulatory strategy update.....	8
TPR appoints new chief executive .....	8
<b>Other news and updates .....</b>	<b>9</b>
LGPC minutes published .....	9
National LGPS Technical Group minutes published .....	9
National LGPS Frameworks news bulletin .....	9
<b>Training .....</b>	<b>10</b>
Training programme 2023.....	10
LGPS Governance Conference 2023.....	11
<b>Wider landscape .....</b>	<b>11</b>
Consultation – NHS pension scheme flexibilities .....	11
<b>Legislation.....</b>	<b>12</b>
Statutory Instruments.....	12
<b>Useful links .....</b>	<b>12</b>
<b>LGPS pensions section contact details.....</b>	<b>12</b>
<b>Further information.....</b>	<b>13</b>
Copyright.....	13
Disclaimer .....	14

---

## LGPS England & Wales Scheme Advisory Board (SAB)

### Chancellor announces the 'Edinburgh Reforms'

On 9 December, the Chancellor of the Exchequer announced a set of reforms to drive growth and competitiveness in the financial services sector. In the statement, the Chancellor also confirmed that the Government will consult on:

- new guidance to the LGPS on asset pooling in early 2023
- requiring LGPS funds to ensure they are considering investment opportunities in illiquid assets such as venture and growth capital, as part of a diversified investment strategy.

You can read the full written statement using the link below:

[Financial services statement – 9 December 2022](#)

### SAB Chair and Secretary meet the minister responsible for the LGPS

Cllr Roger Phillips and Board Secretary Jo Donnelly had a useful meeting with Lee Rowley MP on 7 December 2022. Topics discussed included asset pooling, progress on the good governance recommendations, climate risk and reporting regulations for the LGPS and the impact of National Living Wage increases in the coming years on local government.

### Summary note of Board meeting

A summary note of the 5 December 2022 Board meeting is available to view on the [Board updates page](#) of [www.lgpsboard.org](http://www.lgpsboard.org). Topics discussed include:

- the Board budget for 2022-23 is still awaiting approval from the Minister
- levy invoices have not yet been issued to funds but will be sent in the new year as soon as the budget is approved
- the secretariat expects significant upwards pressure on the levy for 2023-24 due to various active items on the workplan for the coming year
- McCloud remedy
- pooling and good governance consultations
- next steps on the Code of Transparency.

The Board also received a presentation on GAD's proposals on scheme level assumptions for the cost control mechanism and the standardised valuation assessment. These were accepted by the Board. The Board also gave approval for GAD to provide some initial analysis of the gender pensions gap early in the New Year.

## SAB updates

You can use the links below to find out about the latest updates on the work of the SAB and its committees:

- [SAB meeting and agenda papers](#)
  - [committee meetings and agenda papers](#)
  - [Responsible Investment Advisory Group meetings and agenda papers](#)
  - [news items](#).
- 

## LGPS England & Wales

### TPS McCloud remedy and the LGPS

The implementation of the McCloud remedy in the Teachers' Pension Scheme (TPS) means that some teachers will be retrospectively eligible for the LGPS for the period from 1 April 2015 to 31 March 2022.

The Department for Education (DfE) is in the process of identifying affected members. Officials from DfE will, in some cases, need to confirm the employment status of members during the remedy period with their employer. They plan to start this process in January 2023 and will be contacting relevant schools.

To confirm, affected TPS members are those with a part time employment in addition to a full time employment who are being rolled back into the legacy scheme as part of the McCloud remedy. See [bulletin 229](#) for more information.

---

## LGPS Scotland

### SAB publishes November 2022 bulletin

On 13 December 2022, the SAB published '[Bulletin November 2022](#)'.

The SAB publishes a bulletin after each of its meetings, updating stakeholders on key decisions taken. The bulletin looks at decisions the SAB took at its last meeting on 30 November 2022:

- section 13 and scheme valuations
- annual allowance
- climate reporting
- good governance
- guidance on deferred debt and cessation
- structure changes
- specialist support to the Board.

---

## HMRC

### Pension schemes newsletter 145

HMRC published [Pension schemes newsletter 145](#) on 30 November 2022. Articles in the newsletter cover:

- the public service pensions remedy newsletter, which we covered in [Bulletin 231](#)
- the Managing Pension Schemes service, including information on enrolling, viewing lists of schemes, managing user access and viewing interest charges
- reminding schemes that they cannot submit new Accounting for Tax returns for any quarter from April 2020 on the Pension Schemes Online service
- asking administering authorities to remind their members who exceeded their annual allowance for tax year 2021 to 2022 without sufficient carry forward to report this to HMRC through self-assessment – even if the authority is going to pay the tax charge.

#### Action for administering authorities

Remind members who are liable for an annual allowance tax charge for 2021/2022 to declare this on their self-assessment tax return.

---

## HMT

### Treasury Direction - McCloud

On 14 December 2022, HM Treasury (HMT) made the Public Service Pensions (Exercise of Powers, Compensation and Information) Directions 2022. They come into force on 19 December 2022 and apply to England, Northern Ireland, Scotland and Wales.

The Directions set out how certain powers in the Public Service Pensions and Judicial Offices Act 2022 must be exercised. The Act gives relevant government departments powers to rectify McCloud discrimination.

For the LGPS, the Directions apply to the following powers in the Act:

- Section 82: an administering authority's power to pay compensation
- Section 83: the power to make regulations compensating members by paying additional LGPS benefits

- Section 84(1)(a): the power to make regulations setting out how interest should be calculated and paid on amounts due to the McCloud remedy, and
- Section 84(1)(B): the power to make regulations setting out the process to follow for paying amounts due to the McCloud remedy.

The making of the Directions now allows relevant departments to start consulting on regulations exercising these powers.

We have added the Directions to the directions and guidance folder on the:

- [Related legislation](#) page of [www.lgpsregs.org](http://www.lgpsregs.org),
- [Related legislation](#) page of [www.scotlgpsregs.org](http://www.scotlgpsregs.org).

---

## Pensions dashboards

### Approach to governance of the standards

PDP recently published its [approach to the governance of the standards](#). This sets out how PDP developed the standards, outlines their scope and describes how they will go about setting and managing any future changes.

In [Bulletin 231](#), we let you know the Pensions Dashboards Programme (PDP) had published revised standards for connecting to the dashboards ecosystem.

### Consultation on regulatory framework for dashboard operators

On 1 December 2022, the Financial Conduct Authority (FCA) published a [consultation on the regulatory framework for dashboard operators](#).

Under these proposals, operators will be able to offer savers additional services that have the potential to improve pension outcomes. These could include investment advice (including robo-advice) or guidance, modellers, calculators and other similar tools. Before doing so, operators will need to meet rigorous conduct standards.

The consultation closes on 16 February 2023.

### Deferred connection guidance published

On 12 December 2022, the Department for Work and Pensions (DWP) published guidance on [how to defer connection to pensions dashboards](#).

Administering authorities must connect to the dashboards ecosystem within a connection window of 1 September 2024 to 30 September 2024. Authorities can apply to DWP to defer this in limited circumstances. Authorities must do so before 11 December 2023, though DWP requests this is done as soon as possible.

If an application for deferral is granted, DWP will specify the date of the new deadline in a written notice. The deadline will be no more than 12 months after the original connection deadline.

### **Action for administering authorities**

If your authority plans to make an application for deferred connection, apply as soon as possible, and before 11 December 2023, by emailing [pensionsdashboard@DWP.gov.uk](mailto:pensionsdashboard@DWP.gov.uk).

### **Early connection guidance updated**

On 21 November 2022, the PDP published [updated statutory guidance on early connection](#).

As mentioned above, administering authorities must connect to the dashboards ecosystem within a connection window from 1 September 2024 to 30 September 2024. Integrated service providers (ISP) may ask authorities to consider connecting earlier to reduce the number of clients connecting within the same window.

If an authority wishes to connect early, it must apply to MaPS, who will consult with the Pensions Regulator before deciding. Application forms will be published soon.

### **Action for administering authorities**

Speak to your ISP and decide if you wish to connect early. If you do, apply to MaPS when the application forms are available.

### **PDP Newsletter**

On 15 December 2022, [PDP published its December 2022 newsletter](#).

The newsletter contains articles on the design standards consultation, cleansing data in readiness for dashboards, a new updated glossary, access to recordings and Q&As for the standards webinars and a blog looking back at 2022.

---

## **TPO**

### **Deputy Pensions Ombudsman**

On 9 December 2022, the chair of the Pensions Ombudsman (TPO) announced that Anthony Arter will remain at TPO as part time Deputy Pensions Ombudsman. Anthony's term as Pensions Ombudsman ends on 15 January 2023.

This is an interim appointment for up to 12 months. Anthony will remain to complete certain cases and ensure a smooth transition. See [the press release for more information](#).

---

## TPR

### **Maintaining LDI resilience**

On 30 November 2022, TPR published [a statement on maintaining liability-driven investment \(LDI\) resilience](#).

The statement is aimed at defined benefit trustees and advisers. It sets out recommended actions in light of recent events in the gilt markets.

### **Action for administering authorities**

Review TPR's statement and take any appropriate action.

### **Joint regulatory strategy update**

On 7 December 2022, TPR and the Financial Conduct Authority published an [update to their 2018 joint regulatory strategy](#).

The strategy sets out how the two bodies work together to tackle issues in the pensions sector.

The update outlines their progress on the strategy's regulatory objectives and next steps in light of their new respective strategic priorities. The update sets out eight ongoing workstreams covering:

- productive finance
- value for money
- regulatory framework for effective stewardship
- pension scams strategy
- defined benefit (DB) transfer advice
- DB schemes and transfer activity
- pensions dashboards
- supporting consumer decision-making.

### **TPR appoints new chief executive**

TPR has appointed Nausicaa Delfas as its new chief executive. She will take over from Charles Counsell who will remain in post until March 2023. Ms Delfas joins TPR having held senior positions with the Financial Conduct Authority and the Financial Ombudsman Service.



---

## Other news and updates

### LGPC minutes published

The draft minutes of the LGPC meeting held on 5 December 2022 were published on 16 December 2022.

Topics discussed include updates on regulations for England & Wales, Scotland and Northern Ireland, scheme advisory board England & Wales and training.

The draft minutes will be approved at the next meeting on 20 February 2023.

You can find the minutes on the:

- [LGPC minutes](#) page of [www.lgpsregs.org](http://www.lgpsregs.org), and
- [LGPC minutes](#) page of [www.scotlgpsregs.org](http://www.scotlgpsregs.org).

### National LGPS Technical Group minutes published

The minutes of the National LGPS Technical Group meeting held on 9 December 2022 were published on 13 December 2022.

Topics discussed included McCloud, pensions dashboards and AVCs.

Transfers out were referred to the regional pension officer groups for further discussion. This concerns how administering authorities process a transfer out where the member has deferred benefits with more than one authority. It also suggests that if a transfer company requests transfer information on behalf of a member, authorities should let the company know when they have sent the information to the member – a simple email to the company will suffice.

The next meeting will be held on 10 March 2023.

You can find the minutes on the:

- [Technical group page](#) of [www.lgpsregs.org](http://www.lgpsregs.org), and
- [Technical group page](#) of [www.scotlgpsregs.org](http://www.scotlgpsregs.org).

### National LGPS Frameworks news bulletin

National LGPS Frameworks has published its [December 2022 news bulletin](#). The bulletin contains all the latest news regarding the National LGPS Frameworks. It includes information about new frameworks launched in 2022, plans for 2023 and mentions that the team received the outstanding contribution of the year award at the LAPF Investment awards 2022.

---

## Training

### Training programme 2023

All 2023 training events are available to book via the [LGA events website](#). The link for each course contains course details and how to book.

Bookings are on a first come, first serve basis. For fairness, each course is capped at five delegates per organisation.

If you are unable to book a place on a course, email [training.lgps@local.gov.uk](mailto:training.lgps@local.gov.uk) with details of the course you would like to attend. Include how many places you require and the format - online or in person. If you require in person training, state the location you would prefer. We will keep a waiting list and will consider running additional training if the demand is high enough.

#### Aggregation training (England and Wales)

- [16 February 2023 - Online](#)
- [23 March 2023 - London](#)
- [30 March 2023 - Birmingham](#)

#### Survivor benefits training (England and Wales)

- [25 April 2023 - London](#)
- [4 May 2023 - Online](#)
- [10 May 2023 - Liverpool](#)

#### Employer role training (England and Wales)

- [25 April 2023 - Online](#)
- [27 April 2023 - Online](#)
- [30 May 2023 - Online](#)
- [1 June 2023 - Online](#)
- [20 June 2023 - London](#)
- [27 June 2023 - Birmingham](#)
- [25 July 2023 - Online](#)
- [31 August 2023 - Online](#)
- [26 September 2023 - Online](#)
- [24 October 2023 - Online](#)
- [7 November 2023 - Online](#)

#### Insight residential course (England and Wales)

- [15 – 18 May 2023 - York](#)
- [4 – 7 September 2023 - Bournemouth](#)

### **Action for administering authorities**

Share information about the Employer Role training with your Scheme employers.

### **LGPS Governance Conference 2023**

The LGPS Governance conference will take place on 19 and 20 January 2023 at the Cardiff Marriott Hotel. Our [conference flyer](#) contains an updated programme with confirmed speakers.

The conference is aimed at elected members and others who attend pension committees/panels and local pension boards. Past delegates include elected members, trades union representatives, member and employer representatives, as well as a variety of officers who attend and support committees.

You can attend the conference in person or join us online. If you wish to attend in person, we recommend you book as soon as possible because places are filling up fast.

You can book using the links below. We are unable to take manual bookings.

- [book to attend in person](#)
- [book to attend virtually](#).

### **Action for administering authorities**

If any officers, committee members or board members would like to attend the conference in person, please book your place as soon as possible.

---

## **Wider landscape**

### **Consultation – NHS pension scheme flexibilities**

On 5 December 2022, the Department for Health and Social Care [published a consultation](#) amending the National Health Service (NHS) Pension Scheme in England and Wales. The consultation closes on 30 January 2023.

Proposals aim to bolster the NHS workforce and retain senior doctors. They include:

- fixing the interaction between the pensions tax system and inflation – to ensure more headroom against the £40,000 annual allowance limit
- a new partial flexible retirement option
- removing working hours limits on recently retired staff
- allowing retired staff to re-join the pension scheme
- allowing staff working in primary care networks access to the scheme.

---

## Legislation

### Statutory Instruments

[The Pensions Act 2004 \(Disclosure of Restricted Information by the Pensions Regulator\) \(Amendment of Specified Persons\) Order 2022 \(SI 2022/1285\)](#)

---

## Useful links

[LGA Pensions page](#)

[LGPS member website \(England and Wales\)](#)

[LGPS member website \(Scotland\)](#)

[LGPS Advisory Board website \(England and Wales\)](#)

[LGPS Advisory Board website \(Scotland\)](#)

[LGPS Regulations and Guidance website \(England and Wales\)](#)

[LGPS Regulations and Guidance website \(Scotland\)](#)

[Public Sector Transfer Club](#)

[Recognised Overseas Pension Schemes](#) that have told HMRC that they meet the conditions to be a ROPS and have asked to be included on the list.

---

## LGPS pensions section contact details

If you have a technical query, please email [query.lgps@local.gov.uk](mailto:query.lgps@local.gov.uk) and one of the team's LGPS pension advisers will get back to you.

### **Joanne Donnelly (Head of Pensions)**

Telephone: 07464 532613

Email: [joanne.donnelly@local.gov.uk](mailto:joanne.donnelly@local.gov.uk)

### **Lorraine Bennett (Senior Pensions Adviser – LGPC Secretariat)**

Telephone: 07766 252847

Email: [lorraine.bennett@local.gov.uk](mailto:lorraine.bennett@local.gov.uk)

### **Jayne Wiberg (Pensions Adviser – LGPC Secretariat)**

Telephone: 07979 715825

Email: [jayne.wiberg@local.gov.uk](mailto:jayne.wiberg@local.gov.uk)

**Rachel Abbey (Pensions Adviser – LGPC Secretariat)**

Telephone: 07827 307003

Email: [rachel.abbey@local.gov.uk](mailto:rachel.abbey@local.gov.uk)

**Steven Moseley (Pensions Adviser – LGPC Secretariat)**

Telephone: 07780 227059

Email: [steven.moseley@local.gov.uk](mailto:steven.moseley@local.gov.uk)

**Karl White (Pensions Adviser (Training) – LGPC Secretariat)**

Telephone: 07464 652886

Email: [karl.white@local.gov.uk](mailto:karl.white@local.gov.uk)

**Lisa Clarkson (Pensions Adviser (Employer) – LGPC Secretariat)**

Telephone: 07464 532596

Email: [lisa.clarkson@local.gov.uk](mailto:lisa.clarkson@local.gov.uk)

**Jeremy Hughes (Senior Pensions Secretary - LGPS Scheme Advisory Board (E&W))**

Telephone: 07960 513946

Email: [jeremy.hughes@local.gov.uk](mailto:jeremy.hughes@local.gov.uk)

**Bob Holloway (Pensions Secretary – LGPS Scheme Advisory Board (E&W))**

Telephone: 07919 562847

Email: [robert.holloway@local.gov.uk](mailto:robert.holloway@local.gov.uk)

**Ona Ehimuan (Pensions Secretary – LGPS Scheme Advisory Board (E&W))**

Telephone: 07501 088144

Email: [ona.ehimuan@local.gov.uk](mailto:ona.ehimuan@local.gov.uk)

**Gareth Brown (Research and Data Analyst – Pensions)**

Telephone: 07785 407657

Email: [gareth.brown@local.gov.uk](mailto:gareth.brown@local.gov.uk)

**Elaine English (LGPS Executive Officer)**

Telephone: 07909 988968

Email: [elaine.english@local.gov.uk](mailto:elaine.english@local.gov.uk)

---

## Further information

### Copyright

Copyright remains with Local Government Association (LGA). This bulletin may be reproduced without the prior permission of LGA provided it is not used for

commercial gain, the source is acknowledged and, if regulations are reproduced, the Crown Copyright Policy Guidance issued by HMSO is adhered to.

### **Disclaimer**

The information contained in this bulletin has been prepared by the LGPC Secretariat, a part of the Local Government Association (LGA). It represents the views of the Secretariat and should not be treated as a complete and authoritative statement of the law. Readers may wish, or will need, to take their own legal advice on the interpretation of any piece of legislation. No responsibility whatsoever will be assumed by the LGA for any direct or consequential loss, financial or otherwise, damage or inconvenience, or any other obligation or liability incurred by readers relying on information contained in this bulletin.

Whilst every attempt is made to ensure the accuracy of the bulletin, it would be helpful if readers could bring to the attention of the Secretariat any perceived errors or omissions by emailing [query.lgps@local.gov.uk](mailto:query.lgps@local.gov.uk).