

LONDON BOROUGH OF LEWISHAM PENSION FUND

COMMUNICATION POLICY STATEMENT

(LGPS) 2019

COMMUNICATIONS POLICY STATEMENT

Legislative background

This document sets out the Communications Policy of the Administering Authority of the London Borough of Lewisham Pension Fund as required under the Local Government Pension Scheme Regulations (2013), Regulation 61.

The Public Service Pensions Act 2013 also introduced a framework for the governance and administration of public sector service pension schemes and provided an extended regulatory oversight of the LGPS to the Pensions Regulator. The Regulator's Code of Practice No14 has detailed guidance on providing good quality communications to members and others, with reference to the Occupational & Personal Pensions Scheme (Disclosure of Information) Regulations 2013 and HM Treasury Directions 2014 on Information about Benefits.

Objectives

The aim of this communications strategy is to make sure that all stakeholders are kept informed of developments within the Pension Fund. We want to ensure transparency and an effective communication process will help to maintain the efficient running of the Scheme. Regulations require each Administering Authority to prepare, maintain and publish a statement setting out their policy on communicating with the following stakeholders and organisations:

London Borough of Lewisham Pension Fund

Contributing Scheme Members (Active members)

Deferred Scheme Members

Pensioner Scheme Members & Dependants

Prospective Scheme Members

Employers participating in the Fund

Elected Members (Trustees)

The Pensions Board

Other Bodies

Communications Methodology

The administering authority has at its disposal a wide range of options for communicating with the diverse groups that it needs to serve. The method of communication will vary depending on what needs to be communicated and to whom. The methods used by the Administering Authority to communicate with all interested parties are detailed below.

General Communications

We use a range of methods to communicate including a variety of paper-based and electronic means. The Fund has a dedicated Pensions website www.lewishampensions.org

We will accept some communications electronically and will respond electronically where possible. For security reasons, we will not use email for communicating sensitive information or where it is necessary to verify the address or identity of the sender.

□ **Website** – Communication in the form of a dedicated Pension Fund website is available which contains a wide range of information for not only scheme members but also scheme employers and other interested parties. The website can be accessed via www.lewishampensions.org. The website contains copies of scheme guides, newsletters and other relevant information pertaining to the LGPS. All email correspondence supplied by the administration team includes the direct link to our website.

□ **Policy Documents** – These are available for all stakeholders to access either on the website at www.lewishampensions.org in hard copy or electronically on application.

Data Protection Statement

To protect any personal information held on computer, the London Borough of Lewisham Pension Fund is registered under the General Data Protection Regulations (GDPR) 2018. This allows members to check that their details held are accurate.

The Fund may, if it chooses, pass certain details to a third party, if the third party is carrying out an administrative function of the Fund, for example, the Fund's AVC provider. Members who wish to apply to access their data on Data Protection grounds should contact us on 020 8314 7277 or by email pensionsteam@lewisham.gov.uk

National Fraud Initiative (NFI)

This authority is under a duty to protect the public fund it administers, and to this end may use information for the prevention and detection of fraud. This includes our participation in the Government's National Fraud Initiative (NFI), and it may also share information with other bodies responsible for auditing, or administering public funds, solely for the purposes of preventing and/or detecting fraud.

Policy on Communicating with Contributing (active) Scheme Members, Deferred and Pensioner Members

All members of the Scheme (active, deferred and pensioner members) will be kept informed about their benefits, developments in the Scheme and any changes to the scheme of a regulatory or operational nature. This includes consultation with representative groups as required.

□ **Scheme Guides** – There are scheme guides available for members setting out the conditions of membership and main scheme benefits that apply under the Local Government Pension Scheme (LGPS). A copy of these will be provided to new employees of the scheme on request. The scheme guides can also be found on the Pension Fund website at www.lewishampensions.org and the dedicated LGPS member's site at www.lgpsmember.org

□ **Annual Benefit Statements** – Active and deferred scheme members are entitled to an annual benefit statement detailing the benefits that they might expect at retirement. These are issued annually and would normally be issued within 5 months of the financial year end (31st March). These contain vital information for scheme members and enable individuals to make informed choices about their retirement options.

□ **Pensioner Payslips** – All pensioners receive a payslip each month along with their P60 at the end of the year.

□ **Pension Increase notifications** – The notification of the annual increase to pensioner benefits is available to view at <http://www.lewishampensions.org/lewisham-pension-fund/pensioners/how-we-keep-in-touch/>

□ **Certificates of Continued Entitlement to Pensions (Life Certificates)** – The Fund will undertake periodic exercises, conducted through correspondence, in order to establish the continued existence of the following pensioners:

- All pensioners living abroad (outside the UK).
- Those over the age of 80
- Those pensioners receiving pension benefits by cheque

□ **Pension Fund Report and Accounts Summary** – This provides a summary of the Pension Fund during the financial year and can be found at: <http://www.lewishampensions.org/lewisham-pension-fund/about-us/forms-and-publications>

Policy on Communicating with Prospective Scheme Members

We will make information available to all prospective scheme members, new employees and prospective employees. All new employees will be contractually enrolled into the LGPS where their employer is a scheduled body or a contractor has an open admission agreement, the terms of which are to enrol new members and will receive information regarding the scheme. They can still choose to opt-out should they wish to do so.

□ **Initial Contact** - All permanent new members of staff are contractually enrolled into the LGPS, where the employer is a scheduled body or open admission agreement contractor. Each new member is sent a statutory notification by the pension administrators confirming their membership of the LGPS. Further scheme information including scheme guides can be found on our website at www.lewishampensions.org

□ **Induction seminars** – A representative of the administration team attend the monthly induction seminars for all new employees of the Council, which are facilitated by HR, providing prospective new members of the scheme the opportunity to discuss any aspect of their membership of the scheme.

□ **Scheme Guides** – There are scheme guides available for prospective members setting out the conditions of membership and main scheme benefits that apply under the Local Government Pension Scheme (LGPS). The scheme guides can be found on the Pension Fund website www.lewishampensions.org or lgpsmember.org which are available for any member to access.

Policy on Communicating with Employers participating in the Fund

We will keep employers in the Pension Fund informed about developments in the Scheme and consult on changes to the Scheme as required. Potential scheme employers will also have access to information about the Pension Fund to ensure that they are fully informed in their relationship with the Fund.

□ **Employer Guide** – This is a guide for scheme employers outlining the details of the scheme and the administrative arrangements for the scheme. This has been distributed to all employers in the scheme and all new employers will receive copies. Training on procedures in relation to the employer guide is also available upon request.

□ **Website** – The website holds a wide range of information in regard to Employee Guides, pension forms, newsletters and policies. The website can be accessed via www.lewishampensions.org

□ **Annual Report and Accounts** – This contains details of the Pension Fund during the financial year, income and expenditure as well as other related details. This is a detailed and lengthy document and will therefore not be routinely distributed, except to employers participating in the Fund or on request. The full document will be published on the website at www.lewishampensions.org

Policy on Communicating with Elected Members

Information will be provided to Council Members in order for them to be able to fulfil their duties under the role of administering authority.

□ **Access to Pensions Investment Committee** – The Pensions Investment Committee is the Committee which has delegated power to review, administer and monitor the Pension Fund. The Committee meets a minimum of four times a year or more frequently, as required.

Meetings are open to members of the public, although there may be occasions when members of the public are excluded due to the confidential nature of matters under discussion.

□ **Committee Reports** – Reports to the Committee and to other Committees as necessary, for example Corporate Committee and Council, ensures that Council Members are kept informed of developments in relation to Pension Fund issues and the impact that these can have on overall Council policies and procedures. These are published on the Council's website. The agenda, reports and minutes of the meetings are available on the Council's website at <http://councilmeetings.lewisham.gov.uk/ieDocHome.aspx?=1>

□ **Training** – Committee Member training is a standing agenda item and the Committee liaise with Officers on training needed and received on an on-going basis each year. They are also kept informed of any relevant external training courses.

□ **Presentations** – Officers and advisers to the Fund deliver presentations on investment and administration matters to the Committee at each quarterly meeting upon request.

Policy on Communicating with the Pensions Board

The Pension Board will meet at least twice a year in the ordinary course of business and additional meetings may be arranged as required to facilitate its work.

□ **Reports to The Pensions Board** - The Pension Board is not a decision making body and is not a Committee constituted under the Local Government Act 1972, although in most regards will be treated in the same way. As such, members of the public may attend and papers will be made public in the same way as described above for the Pension Investment Committee.

□ **Training** – The Pension Board will be provided with, and be required to undertake, appropriate training, either provided internally by Officers or externally.

Policy on Communicating with Other Bodies

There are a number of other interested parties with whom we will communicate with as required, this includes:

□ **The Department for Communities and Local Government (DCLG)** – regular contact with DCLG as regulator of the scheme, participating and responding to consultations as required.

□ **Trade Unions** – we will work with relevant trade unions to ensure the Scheme is understood by all interested parties. Efforts will be made to ensure all pension related issues are communicated effectively with the trade unions.

□ **Employer Representatives** - we will work with relevant employer representative bodies to ensure that the Fund's views are represented to employer groups.

□ **Pension Fund Investment Managers, Advisers and Actuaries** –

➤ Regular meetings with the Fund Managers who invest funds on behalf of the Fund.

➤ Regular meetings with Investment Advisers who provide help and advice on the asset allocation and investments of the Fund.

➤ Regular meetings with the Fund Actuary to discuss funding levels, employer contributions and valuation of the assets and liabilities of the Fund.

□ **Pension Fund Custodian** – The Fund's Custodian is Northern Trust, who ensures the safekeeping of the Funds investment transactions and all related share certificates.

□ **AVC Provider** – Additional Voluntary Contributions (AVC) are a way to top up your pension benefits, and in some instances provide tax free lump sum depending on the policy, and are held and invested separately from the LGPS. The Funds preferred AVC provider is Clerical Medical.

□ **Pensions and Lifetime Savings Association (PLSA) (previously known as NAPF)** – The Fund is a member of PLSA, which provides an opportunity for administering authorities to discuss issues of common interest and share best practice.

□ **Local Authority Pension Fund Forum (LAPFF)** – The Fund is a member of LAPFF which was established to help local authority funds share information and ideas about socially responsible investing.

➤ Regular meetings with Investment Advisers who provide help and advice on the asset allocation and investments of the Fund

➤ Regular meetings with the Fund Actuary to discuss funding levels, employer contributions and valuation of the assets and liabilities of the Fund

□ **London Pension Officers Group (LPOG) & London Pension Officers Forum (LPOF)** – the Fund is a member of these voluntary groups. Meetings are held on a quarterly basis to share information and ensure standardised interpretation of LGPS regulations and best practice.

□ **Requests for Information (FOI)** - Requests for information either under the Freedom of Information Act or otherwise, will be dealt with as openly and swiftly as allowed providing that such information does not breach confidentiality.

□ **Consultations** – There are occasions when the administering authority will consult with interested parties either as a result of potential changes to the regulations governing the LGPS or specific policy changes relating to the London Borough of Lewisham Pension Scheme. In these instances, the most effective way of communicating with interested parties is to hold a period of consultation, during which, they are given the opportunity to respond to specific changes. Interested parties and representative groups will be approached to provide feedback to the policy changes before amendments are enacted.

□ **Minority Groups** – It is recognised that there may be occasions when some minority groups may not be able to access all the information available to others. The Pension Fund will try to ensure that information is available to the widest possible audience and as such will try to ensure that minority groups do have access to information. This is however a developing area, but feedback on how to promote better access for all minority groups is welcome.

Communication Material

The table below shows the Fund communications along with their publication frequency and the format in which they are available to their intended audience.

Communication Material	Paper form	Electronic form	Website	Frequency	Intended Audience (active, deferred, pensioner, prospective members, employers or ALL)
Annual Benefit Statements	✓	✗	✗	Annually	Active, Deferred
Annual Newsletter	✗	✗	✗	N/A	ALL
Pension Updates	✓	✗	✓	When details available	Active, Prospective, Employers
Ad hoc Newsletters	✓	✗	✗	As required	ALL
Newsletter	✗	✗	✓	Quarterly	Employers (& schools)

Payslips	✓	✗	✗	Monthly	Pensioners
Notice of Pension Increase (PI)	✗	✗	✓	Annually (April)	Pensioners
Scheme Updates	✓	✓	✗	As required	Active members/ Employers (& schools)
Scheme Guides	✓	✓	✓	When requested	ALL
Induction Sessions	✓	✓	✗	Monthly	New employees
Pre-Retirement Seminars	✗	✗	✗	Attend as requested	Active
Employer Forum	✗	✗	✗	N/A	Employers
Pensions Administration Strategy (PAS)	✓	✓	✓	Reviewed Annually (April) or as and when required	Employers (& schools)
Pension Committee	✓	✓	✓	4 to 6 meetings per financial year	ALL
Pension Board	✓	✓	✓	2 meetings per financial year	ALL