

# Intouch

Autumn 2021

For retired members of the Shropshire County Pension Fund



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Find out what the Pension Board has been up to

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## Future pay dates

### When are pensions paid?

Your pension is normally paid on the 29th of each month unless that falls on a bank holiday or weekend, when it will be paid on the previous working day closest to the 29th.

### 2021/2022 pay dates:

<b>October</b>	<b>2021</b>	Friday 29th
<b>November</b>	<b>2021</b>	Monday 29th
<b>December</b>	<b>2021</b>	Tuesday 21st
<b>January</b>	<b>2022</b>	Friday 28th
<b>February</b>	<b>2022</b>	Monday 28th
<b>March</b>	<b>2022</b>	Tuesday 29th
<b>April</b>	<b>2022</b>	Friday 29th



# Welcome

Welcome to the autumn 2021 issue of InTouch. We're reaching the end of 2021, another unprecedented year, and I've been pleased to see my team have taken advantage of the easing Covid-19 restrictions over the summer, to enjoy a well-deserved break. I hope that you've also been enjoying the nice weather and getting back to doing some of the things you may have missed out on over the previous year.

If you would like to find out what we've been up to, please read the latest version of our annual report, available on our website. The annual report is an important part of our communications strategy with our members and employers. It explains, in detail, the different areas of work including pensions administration and pensions investment. Turn to page 11, for more information.

I'm pleased to announce that we've recently appointed three new members to the Pensions Board. Clare Charlesworth-Jones and Dave

Wright joined us earlier this year, bringing the number of members on the Pensions Board up to six. Helen Woodvine has recently joined us in September, after previous employer representative Philip Ingle stepped down from the board. I'm sure you'll all join me in thanking him for his work with the board over the past couple of years and wish him all the best for the future.

As well as an update from John Hall, Chair of the Pensions Board on page 6, your retired member representative, Jean Smith's update on the latest news from the Pensions Committee, is on page 4. As always, if you have any questions for Jean, please contact the team and we'll pass them on. John can be contacted by emailing: [pensionsboard@shropshire.gov.uk](mailto:pensionsboard@shropshire.gov.uk)

That's it from me this autumn, but I'll catch up with you all in 2022. Take care and stay safe and well over the winter.

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**Debbie Sharp**  
Pensions Administration Manager  
Shropshire County Pension Fund

# Jean "talking"

**I do hope you've stayed safe and have had the best possible summer, despite Covid still causing many problems.**

Since last talking to you in the spring, I've been able to attend two Pensions Committee meetings in person, in very large rooms with us all seated at separate tables. Most of the guest speakers however, are still joining us virtually. This is a step forward, but there's still a long way to go before meetings are back to normal. Training sessions have taken place at both of these meetings and there will be another all-day virtual training session in October on climate change and responsible investment. Everyone involved is taking this very seriously and engaging with companies influencing change. Every investment decision takes into account environment, social and governance issues.

At the Pensions Committee meeting in September, the fund approved its Climate Strategy & Stewardship Plan. This is another big step forward, following the publication of the Taskforce for Climate Related Financial Disclosure (TCFD) report at the end of last year. Both documents can be found on Shropshire County Pension Fund's website:  
**[www.shropshirecountypensionfund.co.uk](http://www.shropshirecountypensionfund.co.uk)**

I'm sure you'll be relieved to know that over the last quarter to the end of June, the pension fund has increased in value by 3%, outperforming its

benchmark by 0.4%, increasing its value by £76 million to be valued at £2.263 billion.

The Covid pandemic has caused many problems for staff. Debbie Sharp and her pensions team have continued to work mainly from home, but have been very busy handling telephone calls, emails and incoming post. It's a fantastic achievement how well staff have coped with getting the work done.

I'm pleased to see that over 39% of pensioners are now registered to view "My Pension Online", so why not give it a go if you haven't yet done so? To register, visit **[www.shropshirecountypensionfund.co.uk](http://www.shropshirecountypensionfund.co.uk)** and click on the 'My Pension Online' button at the top of the homepage. You'll need your email address and National Insurance number. This can save paper and postage costs and you may be able to find the answer to your pension questions online. If you'd still prefer to have your P60 sent by post, the team can arrange for you to continue getting paper copies if you get in touch with them.

Hoping everyone keeps safe and that next time I talk to you, life may be at a new normal.

Take care.

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**Jean Smith**  
Pensioner Representative  
Pensions Committee

# Pension Board update

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**Shropshire County Pension Fund is pleased to announce that we have three new members on the Pensions Board.**



**John Hall (Chair)**  
Member  
representative



**Mike Morris**  
Member  
representative



**Helen Woodvine**  
Employer  
representative  
Coverage Care  
Services



**Liz Furey**  
Employer  
representative  
Harper Adams  
University College



**Clare  
Charlesworth  
Jones**  
Employer  
Representative  
Severn Bridges  
Multi Academy  
Trust



**Dave Wright**  
Member  
representative

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The terms of reference for the Pensions Board were recently reviewed and updated. One of the main changes to come out of this review, was the decision to increase the size of the board from four to six members. We recruited for two extra members to join the board, and we're pleased to say that both of these positions have been filled.

Dave Wright has joined the board as a scheme member representative. Scheme member representatives are members of Shropshire County Pension Fund who have the capacity to represent members of the fund. He joins current scheme member representatives Mike Morris and John Hall.

Clare Charlesworth-Jones is Chief Finance Officer at Severn Bridges Multi-Academy Trust and was appointed to the board as an employer representative. Employer representatives sitting on the board must be office holders, senior employees of one of the fund's employers, or have

experience of representing scheme employers in a similar capacity. Clare joins current employer representative, Liz Furey of Harper Adams.

We're sad to announce that Philip Ingle, from Housing Plus Group, has resigned from his position as an employer representative on the board. At the time of writing, we've just appointed his replacement. Helen Woodvine is Finance Director at Coverage Care Services Limited and we're sure she will prove to be a great addition to the board.

We would also like to say thank you to Mike Morris, who has stepped down as chair. Mike has served as chair of the board since its introduction in 2015. Although no longer chair, we're delighted to say that Mike will be staying on as a member of the board. We're also pleased to announce that John Hall has been elected as the new chair of the board. John has provided an update on page 6.

# Pension Board Chair's update

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**John Hall (Chair)**  
Member representative

**What a year it has been. We have seen the value of the fund drop dramatically, but then climb back a few months later to the best position we have been in for many years.**

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Shropshire Council has had to cope with the closure of the Shirehall due to COVID, and it is to the enormous credit of the Pensions Team that they scarcely skipped a beat as they adapted to the massive challenges of working from home. This is, of course, due to a lot of hard work and considerable skill and determination on their part.

The Pension Board has seen some changes this year. Mike Morris, who has chaired the board since its inception in 2015 stepped down. I'm delighted that he has agreed to stay with us. His knowledge and experience will be of great value.

Our meetings have had to be virtual rather than face to face. This has had some advantages: we have been able to attend without leaving home, as have those giving presentations. But we have missed being in the same room!

Our terms of reference were reviewed to clarify what we do and how we do it. A key change was to deliver on the promise to increase the size of the board to give greater resilience - two additional members will be invaluable in maintaining the skill and experience needed to do its job.

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## **Pensions Boards were set up to help ensure that each scheme complies with governance and administration requirements – in short, that it is well managed and efficiently administered.**

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To do this, we consider quarterly reports from the Administration Team, and on the fund's investments, and the papers and minutes of the Pensions Committee. Essentially, the fund aims to have enough assets to meet all foreseeable demands on it – all the pensions payable now and in the future. At present, the scheme is in good shape.

The Pension Committee reviewed the investment strategy this year, looking at how we invest for the best outcomes. Members of the board joined training events preparing for this, giving us a better understanding of the considerations behind the decisions.

An important issue for us and many scheme members is how our funds are invested. We are mindful of the need to invest responsibly, as there is little point in getting a good return on our investments if they are creating a world unfit for future pensioners, so the environmental, social and governance performance those the scheme invests in are important considerations.

Pensions Boards are still relatively new organisations, and continue to evolve. A national body, The Scheme Advisory Board, advises on key issues, and organises meetings of local pension board members to keep us up to date on current issues. We are taking initial steps to find out how other boards operate and hope to take this forward in the coming year.



**'My Pension Online'**  
**- have you signed up?**

**As more of our services and communications move online, the best way to keep up to date is by signing up to 'My Pension Online'. Our online members' area gives you instant access to your pension details securely.**

### **Online P60s**

In April, 2021, if we had an email address recorded on your record, you will have been sent a message to let you know that instead of sending you a paper P60, this document was available on our secure online area, 'My Pension Online'.

We asked you for your views on this change and we had some great feedback. Thank you to those who wrote to us, and we welcome any further comments you may have.

We're happy to say that by changing to this method, we were able to give you access to your P60 a little earlier than usual. Another benefit of switching to digital P60s is that it gives you easy access to view, download and print your certificate whenever and wherever you need to.

### **Have you checked yours?**

If you haven't already checked your 2020/2021 P60 released in May 2021, it's still there waiting for you! Simply log in to 'My Pension Online' using your username and password. After signing in, select 'Payroll', then 'P60', then 'View your P60'. Your certificate will show as a PDF document.

Don't forget, you can view your payslips too!





**With a ‘My Pension Online’ account you can:**

- View your monthly payments, including your payslips
- Update your personal information
- Check or change the bank we use to pay your pension
- Have a look at your total annual payments
- Make death grant nominations

If you’re not registered yet, follow the instructions on ‘My Pension Online’.

To register as a new user, you’ll need your email address and National Insurance number. If you need any help registering, please get in touch or visit our website for our frequently asked questions.

**Already registered?**

If you’re already registered, please remember your username is not your email address but rather a unique name you created as part of the registration process. If you’ve forgotten your username, click ‘Forgotten your username?’

# Our approach to responsible investment – where to find out more

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**In the Spring issue of InTouch, we explained how you can find out about what we're doing to combat climate change. Here are some more resources to help you find out more about this important topic.**

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## **Annual report 2020/2021**

Our latest annual report has recently been released and can be found on our website. Turn to page 22 of this report to read about our statement on 'Corporate governance and socially responsible engagement'.

## **Our website and the latest news**

All of our latest news and updates can be found in the news area of our website; [www.shropshirecountypensionfund.co.uk](http://www.shropshirecountypensionfund.co.uk) Whilst we do email members some of our latest news updates, we recommend checking our website for the most up to date information.

## **LGPS Central**

Shropshire County Pension Fund is one of nine funds that make up the LGPS Central investment pool. For more information about responsible investment within LGPS Central, we would encourage you to visit the LGPS Central website: [www.lgpscentral.co.uk](http://www.lgpscentral.co.uk)

## **Scheme Advisory Board website**

For some wider reading on responsible investment and Local Government Pension Scheme (LGPS) pensions, we recommend The Scheme Advisory Board's (SAB) website. The purpose of SAB is to encourage best practice, increase transparency, and coordinate technical standards across the

LGPS. This includes encouraging LGPS funds to be open and forward thinking with responsible investment issues.

## **Don't forget – find out more and have your say at our Pensions Committee or Pensions Board meetings**

As scheme members, you can join the public section of our formal governance meetings or you can send questions to be raised at future committee and board meetings during public question time. For more information, or to send a question, visit: [www.shropshire.gov.uk/legal-and-democratic-services/public-question-time/](http://www.shropshire.gov.uk/legal-and-democratic-services/public-question-time/)

## **The upcoming meetings are on:**

- 28th January 2022 and 29 April 2022 for Pensions Board.
- 26th November 2021 and 18 March 2022 for Pensions Committee.

If you have a general query and would like to get in touch with either the Pensions Committee or Pensions Board

**Email:** [pensionsboard@shropshire.gov.uk](mailto:pensionsboard@shropshire.gov.uk)

**Write:** Pensions, PO Box 4826, Shrewsbury, SY1 9LJ.

# Annual report 2020/2021

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**We must produce an annual report each year. This report explains the different areas involved in both pensions administration and pensions investment.**



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## **The annual report includes:**

- Review of the year
- Fund accounts
- Investment performance
- Corporate governance
- Statement of consulting actuary
- Statement by fund auditors

The annual report is an important way for us to communicate with our members, employers and stakeholders. One of the most valued sections of this report is a statement about environmental, social and governance (ESG) issues. Whilst this statement doesn't cover all the ESG actions we've taken over the financial year, it gives a good overview of the most important steps we've made recently.

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**You can find this most recent annual report on our website:**

[www.shropshirecountypensionfund.co.uk](http://www.shropshirecountypensionfund.co.uk)  
along with reports from previous years.



# contact the pensions team

**Over the course of the last 18 months, Shropshire County Pension Fund, like a lot of organisations have had to make a number of changes as to how we operate our service. One of the biggest, was moving to mostly home working for our staff.**

However, whilst we're working in a different way and mostly from home, the fund still has a dedicated helpdesk team available to answer questions about your Local Government Pension Scheme (LGPS) benefits. You can contact the helpdesk by phone, email, or post.

## **Face-to-face meetings**

Face-to-face meetings and in person events are still not taking place this year, but we're looking at how we can offer one-to-ones in the future and at a venue convenient for you. At the moment, we can offer you a pre-booked one-to-one appointment over the phone, or by video call in place of a face-to-face meeting.

## **How to contact the pensions team**

If you want to talk to us about your pension, you can:

**Give us a call:** 01743 252130

**Send an email:** [pensions@shropshire.gov.uk](mailto:pensions@shropshire.gov.uk)

**Write to us at:** Pensions, PO Box 4826, Shrewsbury, SY1 9LJ

## **Our helpdesk hours are:**

Monday - Thursday 8.45am to 5pm

Friday 8.45am to 4pm

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**Don't forget** - you can also view your pension record and update personal information by logging in to 'My Pension Online' on our website, [www.shropshirecountypensionfund.co.uk](http://www.shropshirecountypensionfund.co.uk)

# Our pledge to help protect you from scams

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## Shropshire County Pension Fund has signed up to the Pensions Regulator's pledge to combat pension scams.

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Pension scams are on the rise, with many criminals seeking to take advantage of the uncertainty caused by the Covid-19 pandemic. The risks of falling victim to such a scam can be devastating, with many losing their entire life savings.

The Pensions Regulator is asking trustees, providers and administrators of pension schemes to pledge to do what they can to protect scheme members and follow the principles of the Pension Scams Industry Group (PSIG) Code of Good Practice.

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**Don't forget, it's important to know how to spot a scam even if you've already taken your pension, as you may still be targeted by fraudsters. You can get further information and advice from Pension Wise, the Financial Conduct Authority and The Pensions Advisory Service.**



### The pledge asks us to commit to:

- regularly warn members about pension scams
- encourage members asking for cash drawdown to get impartial guidance from MoneyHelper at [www.moneyhelper.org.uk/en](http://www.moneyhelper.org.uk/en)
- get to know the warning signs of a scam and best practice for transfers
- take appropriate due diligence measures by carrying out checks on pension transfers and documenting pension transfer procedures
- clearly warn members who insist on high-risk transfers being paid
- report concerns about a scam to the authorities and communicate this to the scheme member

We're pleased to say that we were doing all these things anyway!

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**We're proud to support the Pension Regulator's pledge and do what we can to help protect our scheme members from falling victim to pension scams.**

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# National Fraud Initiative



## **Shropshire County Pension Fund participates in the National Fraud Initiative.**

This initiative requires that particular sets of data are provided to the Minister for the Cabinet Office for matching for each exercise and this includes payroll and pensions data.

The use of data by the Cabinet Office in a data matching exercise is carried out with statutory authority under Part 6 of the Local Audit and Accountability Act 2014. It does not require the consent of individuals concerned under the Data Protection Act 2018. Data matching by the Cabinet Office is subject to a Code of Practice.

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**More Information on the National Fraud Initiative  
can be obtained by visiting the Shropshire Council website:  
[www.shropshire.gov.uk/privacy](http://www.shropshire.gov.uk/privacy)**

# Reporting the death of a member

**As a retired member of the LGPS, it's important to know that benefits may be due to your loved ones when you die.**

## **What could be due?**

- A pension to your spouse, civil partner, co-habiting partner and eligible children.
- A lump sum death grant.

These benefits only apply if you're a retired member of the LGPS in your own right. If you're paid a survivors' pension linked to your former spouse or partner's pension, no further benefits are due.

## **Survivors' pension**

A survivors' pension is due after your death and is paid for the rest of your spouse or partner's life. It increases every year in line with the cost of living.

## **Who qualifies for a survivor's pension?**

- A spouse from an opposite or same sex marriage,
- A registered civil partner from an opposite or same sex civil partnership.
- An eligible cohabiting partner (if you were a member of the LGPS on or after 1st April 2008 and meet certain rules).
- A child or children who meet certain rules.

## **Lump sum death grant**

A lump death grant may be due when you die. This depends on when you retired and if you're under the age of 75. More information can be found below.

**Retired between 1st April 1998 to 31st March 2008?** A death grant was due for deaths within five years of retirement. This five-year period has now passed, so there's no lump sum death grant due.

**Retired between 1st April 2008 to 31st March 2014?** A lump sum death grant will be paid if you die within ten years of retirement. This death grant would be ten times your pension, less the amount of pension already paid out to you up to your date of death.

## **Retired on, or after, 1st April 2014?**

- If you have post-2014 benefits only, the death grant would be ten times your pension (not including any pension given up to increase a retirement grant), less the amount of pension already paid to you at the date of death and any retirement grant taken.
- If you have benefits from both the 2008 and 2014 schemes, the death grant would be worked out for each period of membership.

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**If you would like more information, you can contact the pensions team or visit our website:**  
[www.shropshirecountypensionfund.co.uk](http://www.shropshirecountypensionfund.co.uk)

# Contact us

If you want to contact us about this magazine or have a question about your pension, our contact details are below. Office hours are Monday to Thursday 8.45am to 5pm and Friday 8.45am to 4pm.

**Email:** [pensions@shropshire.gov.uk](mailto:pensions@shropshire.gov.uk)

**Website:** [www.shropshirecountypensionfund.co.uk](http://www.shropshirecountypensionfund.co.uk)

**Tel:** 01743 252130

**Write:** Pensions, PO Box 4826, Shrewsbury, SY1 9LJ

## OTHER USEFUL CONTACTS

**Tax Office**

**Tel:** 0300 200 3300

**Or from outside the UK:** +44 135 535 9022

**Department for Work and Pensions**

**Tel:** 0800 731 0469 (For State Pension queries.)

**Website:** [www.gov.uk](http://www.gov.uk)

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**Do you need this magazine in an  
alternative format?**

**If so, please contact us.**