



Intouch

Autumn 2024

P5 | Annual Report 2024
New look annual report is coming soon online

P6 | New online portal
What's on offer and a step-by-step guide on how to register

For retired members of the Shropshire County Pension Fund



➤ Welcome

Welcome to the autumn edition of Intouch. The team have been working hard to make changes to our retired member newsletter, making it more cost-effective and environmentally friendly. Most importantly, we want to ensure you're getting useful information and interesting articles. We hope you like the new format.

Since our last edition in spring, we have a new government, and pensions have been in the news quite a lot. Pete will provide some key investment information in his article on page 4.

The pensions team have been very busy in the last few months. We have recently updated the 'My

Pension Online' portal which holds information about the value of your pension, your payslips and P60. If you haven't registered for this yet, please take a look at the 'how-to register' guide on page 6 which provides details for how you can access this service.

If you have any questions for the pension team, please contact us:
Email: pensions@shropshire.gov.uk
Telephone: 01743 252130

Best Wishes,

Vicky Jenks
Pensions Administration Manager



➤ Contents

Welcome – by Vicky Jenks	2
Your feedback – We've listened!	3
Jean talking	3
Pete's Investments Corner	4
Annual Report 2024 – Pension board	5
New online pension portal – How to register	6
Computer skills for all – read Tony's story	7
McCloud update	8
Meet our helpful website chatbot	8
Age UK – Check your Pension Credit eligibility	9
Shropshire 'Healthy Lives'	10
Reporting a scam	11
NFI	12
P60/ Payslips – available to view online	12
Reporting the death of a member	12
Contact us	12

Future pay dates

2024/2025 pay dates

Oct	2024	Tuesday 29th
Nov	2024	Friday 29th
Dec	2024	Friday 20th
Jan	2025	Wednesday 29th
Feb	2025	Friday 28th
Mar	2025	Friday 28th
Apr	2025	Tuesday 29th

Please let us know if you move house. If the address is not updated on your records then we will suspend any future pension payments.

If you need to change your postal address or bank details you can easily update them by logging into your 'My Pension Online' account.



► Your feedback – We've listened

In June, we reached out to you with an exciting survey to help us make InTouch even better. Thank you for your valuable feedback! We're excited to share some updates that you may have already noticed.

Overall feedback was very positive—many of you expressed how much you value the newsletter and its contents—we also received some great suggestions. In response, we'll expand our coverage of investment news and introduce new features from local charities and retirees. Of course, important pension updates and information on your P60 and payslips will remain our top priorities.

Here's what you can expect:

- **More focused pension insights**
We're getting straight to the point with essential information you need. You'll find all the updates, tips, and stories that matter in a digestible format.
- **Refreshed, modern design**
An easy-to-read layout that makes catching up effortless.
- **Biannual updates**
You'll continue to receive this newsletter twice a year.

We're committed to making this newsletter as useful and engaging as possible, and your input is always welcome.

► Jean Talking

I do hope you have enjoyed the summer even though it has been too hot at times and then too wet. I am sure all the gardeners among you will have had some successes with whatever you were growing this year.

I have been kept busy attending many Pensions Committee meetings and training sessions and have another training day coming up shortly.

I know that with the change in government, many of you have been concerned about the safety of your pension payment each month. I can confidently reassure you that your pension is completely safe, regardless of any plans that the government may have, so please do not worry. For pensioners, it's important to know that the performance and value of the Shropshire County Pension Fund's investments doesn't affect your pension or monthly pension payments, which are guaranteed and not performance dependent.

The pension team are kept very busy with phone calls to the helpdesk, emails and incoming post. However, we're seeing more members logging on to 'My Pension Online' each month to 'self-serve', which is certainly helping the team's workload. The platform has been updated and is now



more user friendly. There has been changes to logging on, accessing your payslips and navigating the system, but you should find it much easier to do everything yourself. The helpdesk team will still be on hand if you have any queries or concerns, so don't let that put you off using it. Please take a moment to register, become familiar with it, and any feedback is always welcome.

Hoping you stay safe and well this winter. Please don't forget your flu and covid vaccinations.

Regards,

Jean

Jean Smith

Pensioner Representative for the Shropshire County Pension Fund



> Pete's investments corner

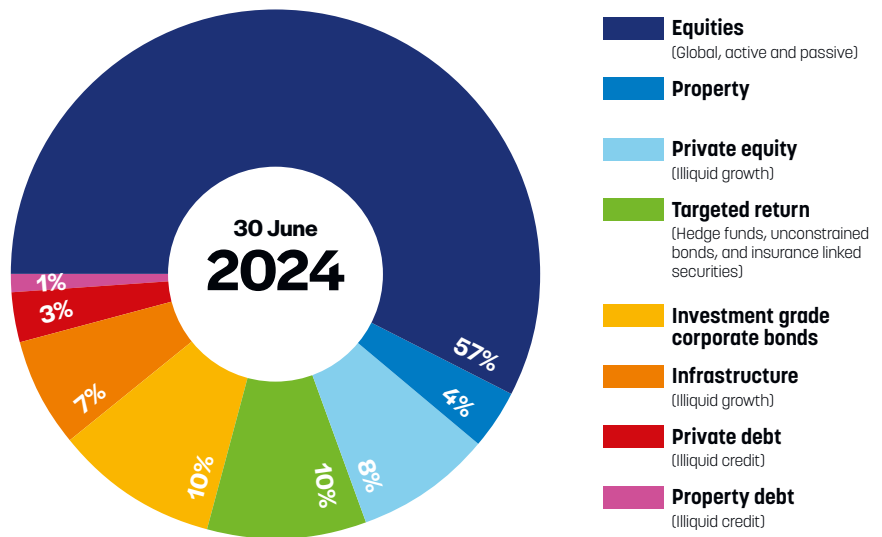


Every three months, the Pensions Committee and their investment advisers check the progress of a long-term investment plan called the 'strategic asset allocation'.

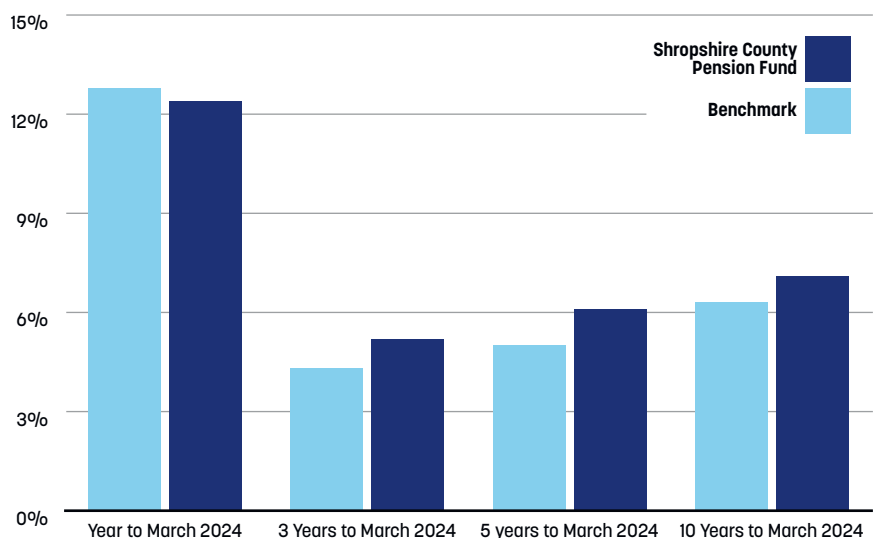
This plan outlines the types of investments the fund puts money into. It aims to spread out risk and make sure returns are achieved.

In the financial year to the 31 March 2024, the fund returned 12.4%, an increase in the value of the fund's assets of £259 million, leaving the fund value at just over £2.5 billion. The performance in 2023/24 was slightly below our benchmark of 12.8% because of the negative impact of equity protection policies on the portfolio (Equity protection protects the fund from large falls in the public equity markets but can have a negative impact when markets are at record highs).

The chart shows how the fund's money was invested as of 30 June 2024



Over the long-term, the fund's performance continues to grow above its benchmark as shown in this chart





There is still a great deal of uncertainty in the investment markets because of a number of macro-economic factors such as central bank policies and geo-political tensions. However, the fund is well-diversified in terms of investment types (called ‘asset classes’) and geographies to help mitigate these risks.

For pensioners, it’s important to know that the performance and value of the Shropshire County Pension Fund’s investments doesn’t affect your pension or monthly pension payments, which are guaranteed and not performance dependent. The performance does impact contributions employers of active members of the scheme must pay, and this is reviewed every three years, with the next review in March 2025.

The fund has several policies relating to investments, including policies on climate change, investment and funding strategies, which can be found on our website: www.shropshirecountypensionfund.co.uk/about-us/fund-strategies-policies-and-statements/

In the news you might have seen that the new government launched phase one of their pensions review which includes two main areas relating to the LGPS:

1. To what extent has asset pooling been successful to date?

The fund supports pooling as a vehicle to reduce costs as long as net return remains the primary focus. The fund also has a strong relationship with our pooling company, LGPS Central, working closely with them in both the investment and responsible investment arenas. We expect that by the 31 March 2025 the fund will have over 75% of investments through the pool or under advisory arrangements.

2. What is the potential to increase net investment in UK asset classes?

The fund supports UK investment as long as it provides a competitive net return without adding extra risk. Right now, the fund has approximately 12% of its assets invested in the UK, whereas the UK economy represents about 3-4% of the world economy, so this means that we already have a slight ‘home’ bias. We remain open to further UK investment in line with our strategic asset allocation if suitable opportunities can be found or promoted by central government, subject to the caveat above.

Pensioners were recently surveyed, and our team found that readers wanted more in-depth investment news in the InTouch newsletter. I’ve written this article with that in mind, but if you have any comments feel free to share.

Pete

Peter Chadderton
Pensions Investment and Responsible Investment Manager

➤ New-look Annual Report to be published soon



Shropshire County Pension Fund produces an annual report each year. Included in the Annual Report is confirmation of the funding level (the relationship between estimated future pension payments and the money available to pay for these pensions) of 100% (based on the results from the 2022 valuation). This was the first time for over 23 years the funding level has been 100% at the valuation date which is really positive news.

The annual report also includes:

- A review of the past year’s activity, including reports from the Pensions Committee and Pensions Board
- Fund accounts
- Investment performance
- Corporate governance and socially responsible engagement

The annual report is one of the most important ways in which we communicate with our members, employers and stakeholders. In particular, it provides information regarding the fund’s current policies, which include climate and investment strategies as well as our administration and communication strategies. The fund’s annual report for 2023/2024 will be available on our website from 30th November, along with reports from previous years.



➤ How to register to our new online pension portal

Great news! Our new-look member portal is live and ready for you to dive into! Our portal has had some exciting upgrades.

Easier registration and navigation

Getting started and moving around the new system is simpler than ever.

Improved design

We've revamped the layout to make viewing payslips more intuitive.

We're committed to keeping your information safe and making your experience as smooth as possible. Got any questions or need a hand?

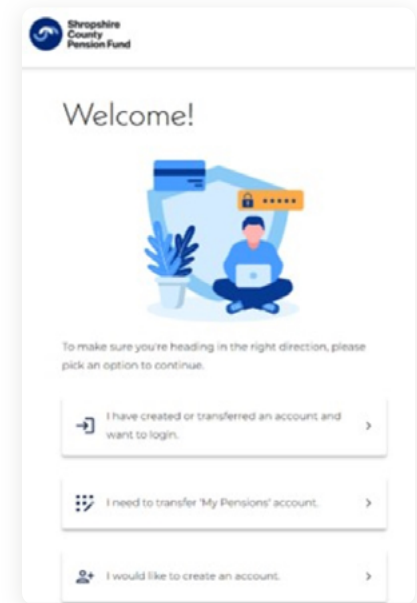
We're here to help!

Your how-to guide for registering and getting started:

If you're already registered to member self-service, you need to transfer your login details to the new My Pension Online. You will only need to do this once. **To do this, please click 'I need to transfer My Pensions Account'.**

Register and log in:

- 1. Visit our website, go to 'My Pension Online'.** Click "I would like to create an account" button. Make sure to watch the 'registration tutorial', a link to it is on the main login page.
- 2. Fill in the required information to set up your new account.** Please use a personal email address. Click 'Let's begin'. Confirm your details, surname, date of birth and national insurance number. The details you enter must match what we hold on our pension system.
- 3. Verify your email address.** If we hold an email for you, you'll be told to check your email inbox. The link in the email will take you to create a new password. (If we do not hold an email for you then you will be sent an activation code to verify your identity.)
- 4. Create a password and enter the 2-step authentication code which helps to keep your account secure.** Your code will be sent to you by email.
- 5. Read the consent message and click 'Accept and Login'.**



Explore the dashboard:

Familiarise yourself with the new layout and features.

1. Check out the main sections like personal details, and document upload.
2. Update your details like address or marital status.
3. View P60s and payslips.
4. Update your beneficiaries.

Enjoy exploring our new portal and if you have any feedback, we'd be happy to hear it!



➤ Unlock your tech potential



Discover Retiree, Tony Sydenham’s inspiring journey with the free digital coaching at Qube

Free digital coaching at Oswestry’s Qube has helped dozens of local people to boost their online confidence. Led by digital tutor Bee Morris and funded by Shropshire Council, the programme is aimed at those who are baffled by the advances in technology that have left many feeling left behind.

“When I read about this offer of free digital help at Qube, I jumped at the chance. I was not happy using the internet, and my lack of knowledge restricted me,” said Tony Sydenham, who has just completed a series of weekly digital learning sessions.

Although he’s lived in Oswestry for 16 years, Tony had never visited Qube before. *“It’s such a wonderful place with a lovely, friendly atmosphere. I felt at home from the start, and Bee is a wonderful teacher with so much patience and kindness. Thanks to this free service, I’m going online every day. I can email, shop and bank digitally, pay my bills and even play retro online games, which is great fun.”*

Qube’s Chief Officer, Kim Wootton said: *“The Digital Skills Programme is bringing different people into Qube who have not experienced our range of services before. It’s a popular addition to our programme and thanks to this new funding from Shropshire Council we’re able to support more people like Tony to improve their internet skills and confidence.”*

Shropshire Council offers the Digital Skills Programme from 24 locations across the area. The service is free for eligible residents and is delivered mainly through a network of more than 70 tech-savvy Digital Volunteers who kindly donate their time to help people overcome their digital difficulties. Each year, 750 individuals are supported through a free programme of one-to-one digital learning, or to access a Digital Drop-In for one-off technical problems.

“It’s never too late to learn,” smiled 77-year-old Tony. *“More people need to know about the online world and how it can make your life easier. For me, improving my digital skills has been a very uplifting experience and I am grateful that I’ve been able to benefit from the programme.”*



Digital Skills Programme venues include:

Shrewsbury: The Roy Fletcher Centre; Barnabas Community Projects; Shrewsbury Library; Library at the Lantern Harlescott; Bayston Hill Library; Pontesbury Library.

Oswestry: Qube and Oswestry Library.

Whitchurch: BizEd Projects.

Market Drayton: 4 All Foundation at The Zone Community Hub and Market Drayton Library.

Wem: G.O.A.L. and Wem Library.

Bishops Castle: Enterprise House.

Church Stretton: Mayfair Community Centre.

Other Libraries offering the digital Skills Programme

include: Bridgnorth; Much Wenlock; Broseley; Shifnal; Craven Arms and Ludlow.

Specialist digital support is available from Sight Loss Shropshire for people with visual impairments, Taking Part for people with learning difficulties and Shropshire Council’s supported employment service – Enable.

For more information visit:

Computer Skills For All on the Shropshire Council’s website



► McCloud update

We're pleased to provide an update on the ongoing McCloud remedy process, which addresses the age discrimination found in public sector pension schemes. Here's a summary of the latest developments:

What's happening?

Legislative changes:

The government has introduced legislation to fix the age discrimination identified in the McCloud case. This involves offering a remedy to members who were affected by the transitional protection arrangements in place before 1 April 2015.

Implementation timeline:

The changes are being rolled out in phases. We are currently in the process of implementing these adjustments and expect most updates to be completed by 31 August 2025.

What does this mean for you?

You might receive a recalculation of your pension benefits to make sure they reflect the remedy. Affected members will be contacted directly. You do not need to contact us.

Next steps: Keep an eye out for further updates and communications from us.

We appreciate your patience as we work through these changes and are committed to making sure all affected members receive the benefits they are entitled to.

► Have you noticed our website digital assistant?



May we introduce you to the fund's digital assistant, Penny. She is here to help members with questions about LGPS pensions and is available to help you 24/7, 365 days of the year.

Penny is known as a chatbot, a computer program that processes your written questions allowing you to interact with it as if you were communicating with a real person. Our website is full of useful information and this new feature can easily guide you to the answers you need. Since going live, there have been more than 1,500 interactions with Penny.

When you open our assistant, it will introduce itself and have questions already loaded that you may want to ask. If your question

is not shown, go to the bottom of the screen and type in your question and click on the arrow. All questions asked are anonymous and no personal information is stored or taken from you. Within seconds an answer will pop up and where relevant, send you links to our website. If, for some reason, Penny cannot answer your question, you will be directed to ask our pension helpdesk.

If your question is about your personal pension account and finance details, we encourage you to email the pensions team using the 'Ask the Team' function. While filling out this contact form, please include your NI number, full name, and a description of your query so we can find your pension account and answer your questions promptly.



➤ Age UK Charity urges older people to check for Pension Credit

Age UK in Shropshire is urging residents on low and modest incomes to check whether they're eligible for Pension Credit.

Older people living on low and modest incomes were told they had until 22 September to apply for Pension Credit in order to receive a Winter Fuel Payment (WFP) this year. However, many people are unaware that successful Pension Credit claims can be backdated by up to three months - so there is actually more time to make a claim for those people who were unable to meet that first deadline.

Age UK Shropshire Telford & Wrekin – based at Bellstone, Shrewsbury – says: *“If you claim Pension Credit after you reach State Pension age, the very last day you could claim and guarantee that you will get three months backdating to bring you within the qualifying week to also get a WFP would be 21 December 2024.”*



Rob Smith, Information & Advice Manager at the charity, said:

“With energy bills set to rise by 10% this Autumn, we are urging older people living on a low income to check if they’re entitled to any financial help to pay their household bills and stay warm at home. Pension Credit is known as the ‘gateway’ benefit for pensioners as it opens the doors to a wide range of additional support. A successful claim for Pension Credit also means extra help with energy bills and other essential living costs.”

For those online, a quick and easy way to check benefit entitlement can be found on the national Age UK website: <https://benefitscheck.ageuk.org.uk/Home/Start/>

About Age UK Shropshire Telford & Wrekin.

Age UK Shropshire Telford & Wrekin is a local charity which has been working tirelessly for 70 years to make life better for older people across the whole of Shropshire.

They offer a range of services for older people in the county.

These include:

Information and advice, day centres, dementia support, the Help at Home service, volunteer befriending visitors, Home from Hospital services, lunch clubs, living well activities, benefits advice, and advocacy on behalf of older people.

You can contact Age UK at:

Telephone: 01743 233123

Or visit their website: www.ageukshropshireandtelford.org.uk

➤ Shropshire 'Healthy Lives' team



The Healthy Lives team at Shropshire Council offers support for people to help improve their health and wellbeing.

The team deliver Social Prescribing and Healthy Lives Stop Smoking Service.

Social prescribing gives people time to talk, one to one, with a trained Healthy Lives Advisor to come up with a plan of action together, to help improve health and wellbeing concerns and put the person back in charge of their life.

The Healthy Lives advisor might introduce you to a community group, a new activity or local club, or they might help you find advice or debt counselling. They might just help you find information and guidance: a bit of inside knowledge on your situation or

what local resources there are. They could even support you to create something new such as a gardening club, a fishing group, a 'men's shed' or 'knit and natter' group.

They can support you with losing weight, being more active or stopping smoking, if that's something you'd like to do. Social prescribing can help you to have more control over your own health and find ways to improve how you feel in a way that suits you. Studies show that people get better and feel better faster than those treated with medicine alone. And because it works, it's happening more and more – including here in Shropshire.

You can self-refer by emailing:

healthylives@shropshire.gov.uk

With the subject:

"Social prescribing self-referral"

For stop smoking support you can book online here:

www.shropshire.gov.uk/stopsmoking

If you are unable to book online or email, then call:

0345 6789 028 (Monday to Friday, 9am-3pm).

➤ Stop! Think. Is this a scam?



Pension scams continue to remain an issue in 2024 and scam-related complaints are reported by the Financial Ombudsman Service to be at their highest level since 2018. Make sure you're aware of how to keep your pension pot safe from the pockets of criminals.



Did you know nuisance calls about pensions are illegal?

If you receive a cold call about your pension, you can report it to the **Information Commissioner's Office** online or by calling **0303 123 1113**

How to spot a pension scam

Scam artists will often contact you out of the blue and will offer you the option of a free pension review to discuss your finances. They will usually claim to know about 'loopholes' to allow you to access a higher rate of tax-free cash and will use this claim to encourage you to transfer your pension savings over to them. Scammers will also put pressure on their victims and may rush you to make the quick decision to transfer.

How to protect yourself from scams

When dealing with a scam, it is important to remain calm and not allow yourself to be pressured into making a rushed decision. Be sure not to engage with any information that may sound suspicious and ignore any offers that sound too good to be true, as they probably are. You should remember to research the provider you are dealing with and always ask for advice before making any decisions. If the provider's details are untraceable, they are likely not to be genuine.

If you think you have fallen victim to a pension scam, you can report the scam by contacting Action Fraud on: 0300 123 2040
Or via their website

You can also check a provider's details by visiting the Financial Conduct Authority's website:
<https://www.fca.org.uk/>



➤ National Fraud Initiative

Shropshire County Pension Fund participates in the National Fraud Initiative. This initiative requires that particular types 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.

More information on the National Fraud Initiative can be obtained by visiting the Shropshire Council website: www.shropshire.gov.uk/privacy

➤ P60 and payslips available to view online

Payslips and P60 documents are still available on our secure online portal.

The way you access them on our new portal has changed so it's important that you become familiar with how to find them and contact us if you have any issues.

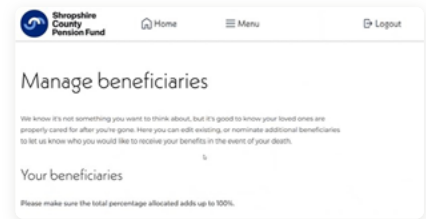
To view your P60 or payslips, click the blue button which says 'Access my payslips and P60s', underneath where it says Payslips and P60s.

If you have any issues finding your documents, please get in touch.

For more help with signing up, please see the registration demo video on our website.

➤ Update your death grant expression of wish easily on our new online platform

All ready to update your death grant nominees? Here's how:



- Log in and open the 'Manage beneficiaries' section on My Pension Online.
- Add a new nominee: Click on 'Add New Beneficiary'.
- Fill in the details.
- 'Confirm and Submit' to lock in your updates.

And that's it! Your nominations are now updated.



Contact us

Office hours

Monday to Thursday: 8.45am to 5pm

Friday: 8.45am to 4pm

Helpdesk phonelines are open Monday to Friday:

10am to 4pm (excluding bank holidays)

Contact details

Email: pensions@shropshire.gov.uk

Tel: 01743 252130

Website: www.shropshirecountypensionfund.co.uk

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

Tax Office

Tel: 0300 200 3300

Outside the UK: +44 135 535 9022

Department for Work and Pensions

Tel: 0800 731 0469 (For State Pension queries)

Website: www.gov.uk

Do you need this newsletter in an alternative format? If so, please contact us.

All of our newsletters are available to view online

Visit: www.shropshirecountypensionfund.co.uk/receiving-a-pension/keeping-in-touch/