



HSC Pension Service

Provided by



Business Services Organisation

EMPLOYER TECHNICAL UPDATE

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1. Actuarial Factors

You should note that Actuarial Factors relating to early retirement have been updated on the scheme guides which are available on the scheme website at [1995/2008 Scheme Guide](#) & [2015 Scheme Guide](#)

No additional newsletter on this topic will be issued whilst these factors remain valid.

2. Updated Forms

The following documents have recently been updated. The latest versions are now available on our website.

Document	Summary of changes
AW6 (Pension Application Form)	General Review
EST	Update for 2015 Scheme
AW10	Update for 2015 Scheme
AW11	Update for 2015 Scheme



3. Administration Charges

HSC Pension Service has always provided a wide range of information about members' pension benefits to meet a variety of different circumstances even when we were not obliged to do so, Whilst we will continue to provide legislative and other non-legislative information free of charge we have reviewed and amended administrative charges from 1 April 2016 to cover the operational costs of providing these additional services in line with the rest of the UK.

Further information on the schedule of charges can be found on the scheme website at [Schedule of Charges](#)

4. Member Newsletter

HSC Pension Service are introducing a newsletter specifically aimed at members of the scheme. The inaugural edition of the newsletter can be accessed on the Scheme website at [Member Newsletter](#)

If there is anything you would like to contribute or any items you feel should be included in future editions of the newsletter please forward your ideas to hscpensions@hscni.net

5. Choice 2 Exercise — Important Notice

Following consultation with the HSC Pension Scheme Advisory Board, the Choice 2 exercise has been temporarily postponed and will commence in the Autumn.



6. Nil CPI FOR 2016/17—How it affects fixed protection 2012 or 2014

There was no inflationary increase to be applied from 1 April 2016 for pensions in payment. These will remain frozen at their current level of payment. Based on directives from the UK Treasury, in the 12 months to September 2015, the Consumer Price Index (CPI) was negative (-0.1%) signifying that the CPI figure against which HSC Pensions is tested (in respect of benefit accumulation) will represent 0% for the period of 2016/17. Members who retain Fixed Protection for 2012 or 2014 should be aware that to retain this protection, pension growth within the HSC Pension Scheme cannot exceed CPI growth during the tax year. Members with Fixed Protection may wish to consider their protection options and consult with a financial adviser. Fixed Protection is lost on the day benefit accrual occurs.

7. Members applying for individual or fixed protection 2016

As a result of the standard lifetime allowance reducing from £1.25 million to £1million from April 2016 there will be two additional HMRC LTA protections available to members; Fixed Protection 2016 and Individual Protection 2016.

Fixed protection 2016 means no benefit can be accrued after 5th April 2016. In contrast Individual protection allows members to make further contributions without being penalised i.e. losing their protection. Information regarding the new HMRC Lifetime Allowance (LTA) protections available from 06th April 2016 can be found in greater detail at [2016-17 Lifetime Allowance Protections](#)

Estimate of Benefits for the Purposes of applying for protection

You should note that if a member wishes request an estimate of benefits for HMRC protection purposes the form [IP2016](#) must be completed.



8. Annual Benefit Statements

Annual Benefit Statements (ABS) will be made available to HSC Pension Scheme members by 6th October 2016. Members will be able to access their ABS through the employee self service facility.

An ABS will provide members with an overview of their pension benefits based on information provided to HSC Pensions as at 31 March each year. It will include information such as:

- Pension
- Lump sum
- Survivor Pension
- Membership and pay

9. Annual Allowance Calculations

Employers should note that if a member receives a one off payment in respect of Agenda for Change (AFC) arrears which relate to previous years employment, HSC Pension Service will require an exact breakdown of the pensionable earnings and the appropriate years to which they should be allocated.

This breakdown is required in order to ensure the accuracy of Annual Allowance calculations. Further information on Annual Allowance can be found at the **Annual Allowance section** on the [Scheme Factsheets](#) page of the website.



10. Employer Forum

The next Employer's Forum Meeting will be held on the 27th June 2016 at HSC Pension Service, Waterside House, L'Derry. Employers should forward names and contact details of the appropriate representative within their area to Regina Peoples by emailing regina.peoples@hscni.net.

Tele-conferencing facilities will be available for those who cannot attend any meetings in person. These details will be issued with invites ahead of the meeting.

11. Contact Us

By writing to us at:-

HSC Pension Service
Waterside House
75 Duke Street
Londonderry
BT47 6FP

Via e- mail at:- hscpensions@hscni.net

By Telephone: 028 7131 9111 (9.00am to 5.00pm – Monday to Thursday; 9.00am to 12.00pm Friday)

If you have any suggestions for the newsletter or would like a particular topic covered in future publications please do not hesitate in contacting us by emailing: hscpensions@hscni.net

