Pensions BULLETIN

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Monthly Data Collection (MDC) improvements

There have been several improvements made to elements of the MDC process in relation to split service at 5 April and guidance on submitting address information for British Forces members.

The MDC and TR28 templates have been enhanced to ensure you can't submit a service line that spans 5 April for the year 2017 and all years subsequently. For British Forces members, wording has been included on the MDC template to confirm the process for submitting address information for these members, including the type of formatting to use.

The template has also been updated to accept submissions when a member has the same forename and surname.

Find out more >





HEADLINES

My Pension Online (MPO) reaches 900,000 members

Remember to encourage any members of staff who haven't signed up to MPO to do so and remind them of the benefits of managing their pension securely online. It's important to also inform any new members of staff starting in September of these benefits too.

We've some useful <u>resources</u> to help you with this and understand which of your employees haven't registered.



New monthly contributions breakdown form

As a result of the introduction of the new employer rate of 23.68% from 1 September, we've updated the contributions monthly breakdown form accordingly.

The new version will be available in the Employer Portal from 2 September to cater for employers who pay their contributions early and should be used for all breakdowns whether they're past, present or future. Please note that the existing version will be removed from the Portal on this date, so please delete any previously saved versions you may have.

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Employer Portal updates

We've been working hard on the Employer Portal to create a service which meets your needs and ensures the integrity of member data.

As part of ongoing improvements, these new updates will become effective from 2 September and include the addition of employer T&C's to the Data Responsibilities Statement, increased session time from 20 to 40 minutes and changes to the way in which you update member details.

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Find out more >

FURTHER NEWS

Interfund Adjustments

We continue to have a significant number of outstanding Interfund Adjustment invoices. We'd like to take the opportunity to remind you that it's your responsibility to recover the contributions incorrectly paid to the relevant Scheme and then pay the correct value to us. We'll shortly be in touch with establishments with outstanding invoices to discuss the payment of these. There are currently a significant number of arrears invoices outstanding. Please be reminded that it's your responsibility to pay the invoices in full and, where appropriate to put in place a local arrangement to collect the arrears from the member. If you're in dispute with the compound interest charged you should still arrange to pay the contributions and forward a separate dispute regarding the interest.

If you're having any difficulties in agreeing a recovery plan with the member, you should continue to pay the non-employee elements of the invoice and <u>contact us</u> to advise that only your share is being paid and you require support regarding the balance.

Find out more >

Scheme Arrangements Report available

The Scheme Arrangements Report can now be viewed on the Employer Portal, which will provide you with an indication of the Scheme arrangements that your employees are in.

Checking this report regularly is important, as some of your staff may be transitioning from the Final Salary arrangement into the Career Average arrangement. You can also use it to update your payroll records.

If you've got any queries on the content of the report please contact the <u>Employer</u> <u>Support team</u>.

Find out more >

OTHER ITEMS

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Monthly Contributions Reconciliation (MCR) on-boarding update

Since releasing the guidance documents and on-boarding form in June, we've had over 300 establishments expressing an interest in joining the pilot which commences in April 2020.

If you'd like to join the pilot, have any questions about MCR, or queries on the <u>guidance documents</u> please <u>contact us</u>, we're more than happy to assist.

Find out more >

Training

We informed you last month that our webinar and seminar dates for September and October are available for you to register. We've now included the registration dates from November and December which can be found on our <u>website</u>.



The content of this email is based on our understanding of the current legislation governing the Teachers' Pension Scheme. In the event that there is a disagreement between the content of this email and the overriding Regulations, then the content of the Regulations will take precedence. The benefits of the Teachers' Pension Scheme, and the tax treatment of pensions may be subject to change in the future.



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