Stay up to date with the latest news from Teachers' Pensions.



This month...

> Monthly Contributions Reconciliation (MCR)
> Monthly Data Collection (MDC) Checklist and Reminder report
> My Pension Online (MPO) improvements update
> Reminder of Ill-health Retirement process
> The importance of accuracy when submitting member files
> End of Year Certificate (EOYC) - audited returns
> Submission of Contributions and Monthly Breakdown forms
> Payment of Contributions
> Survey feedback
> Valuation
> Service and contribution accuracy
> Training

Monthly Contributions Reconciliation (MCR)

Development is underway on the next phase of the Monthly Data Collection project. This is called Monthly Contributions Reconciliation (MCR) and its aim is to simplify the submission of member contribution information.

We've hosted a number of workshops with Software Providers, Payroll Providers, Local Authorities and other establishments to help create an effective solution. We're now reviewing the results of these workshops and will update you in the coming bulletins.

If you'd like to take part in future workshops, please email.



Back to top

Monthly Data Collection (MDC) Checklist and Reminder report

Our new Checklist and Reminder report has a provisional launch date of 14 August and not July as previously stated. The report will allow you to easily identify missing information from your MDC submission.

If you're missing information, you'll be

My Pension Online (MPO) improvements update

We've continued to make improvements to MPO. Updates include:

- A refreshed dashboard with modules to make it easier for users to navigate to key information
- A personalised "Tasks" module that suggests user actions based on their

prompted during the month to update the report and upload this back onto the Employer Portal.

You can find out more about the process and its benefits on our dedicated section of the website.

Find out more >



Back to top

pension stage
- Keep an eye out for further developments in the coming weeks.

Keep an eye out for further developments in the coming weeks.

Find out more >



Back to top

Reminder of Ill-health Retirement process

Members who qualify for Scheme benefits and cannot continue teaching due to ill-health should be prompted to consider taking Ill-health retirement, even if they're approaching their Normal Pension Age.

The difference in value between an Early Retirement pension and an Ill-health Retirement pension may sometimes appear small, but over the years the pension is paid the total value will become more noticeable.

Members should always seek independent advice in these matters. Click below for information surrounding the processes and issues involved.

Find out more >



Back to top

The importance of accuracy when submitting member files

When submitting monthly returns please check your members' personal information is correct, as inaccurate or outdated details are resulting in member queries to our helpline.

When updating records, it's important to:
- Use full names instead of initials
- Ensure the correct characters are used e.g. O'Brien
- Check member details you hold on file are correct and up to date
- Never input 'as above' in fields as this information can't be used.

You can also use the 'Member Search' facility when creating new records to avoid duplication.

Find out more >



Back to top

End of Year Certificate (EOYC) - audited returns

Please be aware audited EOYC returns cannot be uploaded via the Employer Portal as they require signatures and, in many cases, an accompanying audit report.

We want to remind you of what signatures are required and what we're doing to help improve the audit process as we're aware that some employers are having issues submitting their audited returns.

Find out more >

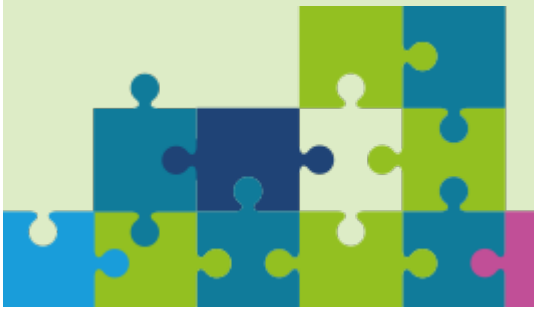
Back to top

Submission of Contributions and Monthly Breakdown forms

We're aware of cases where key contributions paperwork is missing from May's contributions submission. The lack of the monthly contributions breakdown form in particular means we're unable to account for contributions in accordance with HM Treasury's requirements.

We'd appreciate it if employers who are aware of any missing contribution breakdown forms could submit them as soon as possible.

Find out more >



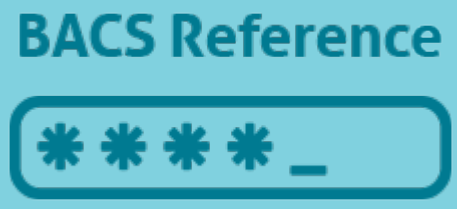
Back to top

Payment of Contributions

To help us administer monthly payments to our members we require you to use the same reference, in BACS field 10, each month.

If you're submitting multiple payments, the reference should be unique for each employer. If it's the same, our system recognises it and automatically updates the employer record with the date and value of the payment.

Find out more >



Back to top

Survey feedback

Your feedback is essential in improving our service to both you as employers and our members. We'd like more of you to take part in our surveys. If you'd like to take part, you can participate in the following ways:

- By providing your email address for a survey to be sent to you if you call our helpline
- Through the Employer Portal, located in a banner at the top of the page
- By completing our online survey.

By leaving your contact details alongside your response we can ensure we're reviewing

and delivering on the suggestions you make.

Find out more >

Back to top

Valuation

Interest has been growing surrounding the progress of the actuarial valuation.

We're waiting for HM Treasury Directions which detail how the valuation should be carried out. We'll provide a further update as the valuation progresses.

Find out more >



Back to top

Service and contribution accuracy

Please ensure that contribution amounts and service details are checked for accuracy, particularly when submitting application forms.

Providing the correct details reduces the number of revisions that have to be made by our teams.

Find out more >



Back to top

Training

Our training seminars have been very popular this month with 72 employers registering to take part in events held in Cardiff, Brighton, Leicester and Swindon.

Next month our free webinars will include our latest presentation on an 'Introduction to the Scheme'.

If you're interested in taking part in our free training then view our training page.

Back to top

Copyright © Teachers' Pensions 2018 All rights reserved.
Pension Scheme Registry Number 10005209 (2010 scheme and earlier); and 10276733 (2015 scheme)

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.

