



City of Westminster

**City of Westminster Pension Fund**



## Our Pension Scheme

### **Introduction**

This Policy sets out how the City of Westminster Pension Fund (CWPF) communicates with its members, member representatives, prospective members, employers, prospective employers, advisors and other bodies. These participate with the Fund, in accordance with regulation 61 of the Local Government Pension Scheme Regulations 2013.

The main objectives of the Communication Policy are to outline to all CWPF stakeholders how we will communicate with them.

We aim to be clear and informative, allowing all stakeholders to be kept up to date and enable members to have a good understanding of the benefits of the scheme.

To achieve these objectives, we will use the most appropriate communication tools and ensure that information is easy to understand.

The fund has a team of dedicated officers who are available to answer member queries and who are responsible for communication to members of the fund.

### **Our Pension Scheme**

The Local Government Pension Scheme (LGPS) is an occupational Career average scheme, CWPF is a participating fund and the administration is carried out on the Council's behalf by Surrey County Council. It is a scheme with over 2,200 active members.

Data protection is of paramount importance to the City of Westminster Pension fund. All of our fund employers are asked to communicate with the fund in a way that protects members' personal data. Members are asked to consider their own personal data protection when contacting the pension fund, and the full privacy notice can be found on our pension fund website.

## How to keep in touch

### Website

The primary source of information for all members of the CWPF is the pension website which provides details on the scheme and useful links for further information. This is updated regularly with any scheme or legislative changes.

Members are also encouraged to access the self-service portal, which can be located via the pension fund website. Members can access their annual pension statement, run estimates, make changes to their pension record and raise queries.

Accessing the portal will allow members to make informed decisions on their pension benefits.

The CWPF primarily communicates with members by electronic methods. This includes communication via our pension fund website;

<http://www.wccpensionfund.co.uk/>

### Email

Any pension queries can be sent direct to our pension administrators via email; [myhelpdeskpensions@surreycc.gov.uk](mailto:myhelpdeskpensions@surreycc.gov.uk)

### Telephone

Members can also phone the pension helpdesk between the hours of 9am and 4pm Monday to Friday (excluding bank holidays) to speak to a member of our pension administration team.

Telephone - 0300 200 1031

### Regular Discussions

The Pension Committee meet quarterly for formal meetings throughout the year and produce an agenda and minutes of each meeting.

The Pension Board meet quarterly throughout the year for formal meetings throughout the year and produce an agenda and minutes of each meeting.

CWPF hold an Annual General Meeting (AGM), which all pension scheme stakeholders attend. This is held to discuss the outcomes of the annual report and accounts such as the investment performance of the fund, actuarial observations, administration activity and challenges and changes over the past year and looking ahead for the Fund.

In addition, Westminster City Council's in-house pension team hold one to one surgeries and briefing sessions throughout the year. They also attend regular training to keep their own knowledge up to date.

## **Communication Methods**

### **Active Members**

The LGPS is a care scheme that both you and your employer contribute to build up an income for your retirement. In addition, there are facilities within the scheme to increase your pension benefits by purchasing an additional pension, added years or making added voluntary contributions (AVC's). The scheme also offers a valuable life assurance benefit of 3 times your pensionable salary, but it is important that members keep their expression of wish form up to date to ensure that in the unfortunate event of death the correct beneficiaries receive this benefit. All active members receive an annual benefit statement and updates on the scheme are available at any time on the scheme website.

### **Deferred Members**

These are former members of the but who are no longer contributing to the scheme because they have moved to a different employer or someone who is not currently contributing to the LGPS because they have opted out. Those still in pensionable employment have the option to re-join the scheme at any time. Updates on the scheme and joining forms are available at any time on the scheme website.

### **Prospective Scheme Members**

We promote to all potential members, the benefits of the LGPS via our website and during the induction process. Scheme guides are available via our website or can be requested from Surrey County Council. The LGPS is a valuable employee benefit that offers a pension in retirement with increases as well as life assurance of 3 times pensionable salary and the ability to top up your pension pot by purchasing an additional pension, added years and making additional voluntary contributions (AVC's). Estimates can be obtained from the scheme administrators by email or self-service to give a member information on the benefit.

### **Scheme Employers**

We have 73 participating employers who form part of our fund. We work with these employers to help promote the local government pension scheme (LGPS). The fund will help employers to comply with their legal requirements to their scheme members.

Westminster has created the Pension Administration Strategy (PAS). This has been introduced to clarify responsibilities.

Westminster City Council's Pension Team will support any of our scheme employers who wish to hold pension surgeries or presentations for their employees upon request. With the aim that their employees have a better understanding of the LGPS and the benefits of paying into the scheme.

## Pensioner members

A pensioner member is someone who has retired or left service and is now entitled to a pension from our pension fund. Pension members receive P60's annually and payslips which are posted normally in April and May each year. All payslips are available via the member self-service portal.

## Other member representatives

The fund will communicate with other member representatives. Including where power of attorney is held for a scheme member. With union representatives on general or policy issues and in specific member cases with an individual's express consent. The fund will communicate with government bodies as legally required and with other bodies where there is a statutory obligation for example with the pension regulator and the pension ombudsman.

## All Fund Members

The fund duties are carried out by the City of Westminster **Pension Fund Committee**, which is comprised of Westminster elected members. The Committee meets on a quarterly basis and all members can view minutes from meetings that are available on the Council's website;

<https://committees.westminster.gov.uk/ieListMeetings.aspx?CId=321&Year=0>

**The Pension Board** oversees the Pension Fund Committee in its duties. The Board is comprised of three employer representatives and three member representatives, who meet on a quarterly basis. The Board minutes are available on the Council's website;

<https://committees.westminster.gov.uk/ieListMeetings.aspx?CId=328&Year=0>

## Advisors

Key elements to the management of the pension fund are actioned on behalf of CWPF by advisors. Such as financial status, investments and legal matters (see glossary).

The CWPF's solvency is assessed every three years by the schemes actuary's. They do this by measuring the level of assets versus liabilities and publish a valuation report of their findings;

<http://www.wccpensionfund.co.uk/media/3100/west-march-2016-valuation-report.pdf>

The CWPF also produce a Report and Accounts annually which provides information on the financial status of the fund;

<http://www.wccpensionfund.co.uk/media/4171/westminster-pf-annual-report-201718.pdf>

## Further information and contact details

### Surrey County Council (Scheme Administrators)

Pension Services (WCC Team)  
Surrey County Council  
Room 243, County Hall  
Penrhyn Road  
Kingston upon Thames  
Surrey KT1 2DN

Email: [myhelpdeskpensions@surreycc.gov.uk](mailto:myhelpdeskpensions@surreycc.gov.uk)  
Phone: 0300 200 1031

### Westminster City Council Pension Team

All enquiries about the communication policy should be directed at the WCC Pension team;

Sarah Hay  
Pension Officer  
1<sup>st</sup> Floor  
5 Strand  
Westminster  
WC2N 5HR

Tel: 0207 641 6015  
Email: [shay@westminster.gov.uk](mailto:shay@westminster.gov.uk)

Further information on the purchasing additional pension or added years;

<https://www.lgpsmember.org/more/apc/index.php>

Further information on AVC's;

<http://www.wccpensionfund.co.uk/westminster-city-council-pension-fund/paying-in/membership-and-contributions/>

Further information on the investment strategy of the CWPF;

<http://www.wccpensionfund.co.uk/westminster-city-council-pension-fund/about-us/forms-and-publications/>

## Summary of Communication Documents

<b>Communication Material</b>	<b>Communication form</b>	<b>Available to</b>	<b>When Published</b>	<b>When reviewed</b>
Annual Benefit Statements	Via self-service portal	Active Members	Annually	Annually
Pension tax Factsheets	Pension Fund website	All	As when changes	When legislation changes
LGPS Guide	On line Electronic	All	Available	When regulations are changed
P60	Posted at the end of April	Pensioners	Annually	Annually
Retirement Information	Pension fund website	All	As required	Annually
Report and Accounts	Pension fund website	All	Annually	Annually
Communication Policy	Pension fund Website	All	Annually	Annually
Pension Updates	Electronic	Employers	As required	As required
Investment Strategy Statement	Pension fund website	All	Tri annually	Tri annually
LGPC Bulletins	On line	Employers	Monthly	When regulations change
Life existence certificates	Via letter	Pensioners who live abroad	Annually	Annually
Pension Committee minutes and agenda	WCC Committee Website	All	Quarterly	Quarterly
Pension Board minutes and agenda	WCC Committee website	All	Quarterly	Quarterly
Early Leaver information	Via email or letter	Deferred members	As required	When required
Pension Administration Strategy	Electronic	All	Annually	Annually
Newsletters	Electronic	All	As required	When required
Valuation Report	On line	All	Tri annually	Tri annually

## Glossary of those involved in the pension scheme

### **Actuary**

Advisors who assess if a scheme has sufficient funds to enable a scheme to meet its liabilities. Barnett Waddingham currently carry out this duty for WCPF.

### **Active member**

A member who is actively paying pension contributions into the Scheme including those on long term sick or paternity, maternity leave.

### **Administrators**

The Scheme administrators are those responsible for the day to day administration of the pension scheme. The software they use to perform the administration is supplied by Heywood. Surrey County Council currently carry this duty out for WCPF.

### **AGM**

Annual General Meeting an annual meeting in which the administrators, actuary, pension committee, investment managers meet to discuss outcomes of the pension scheme's Report and Accounts and future challenges.

### **AVC Provider**

Members can make AVC's added to a defined contribution scheme, this facility is provided by AEGON.

### **Beneficiary**

Person/s entitled to benefits from a Pension scheme in the event of a scheme members death.

### **Deferred member**

A member of the Scheme who is no longer active due to leaving employment or the scheme.

### **Investment Advisor**

The Investment advisor to the Scheme is Deloitte who advises the WCPF fund on investment fund manager performance and arrangements.

### **Legal Advisor**

The legal advisors to the WCPF are Eversheds who advise on any legal matters.

### **Pensioner**

A member of the Scheme who is in receipt of their pension benefits.

### **Pension Board**

The Board comprises of six members - three employer representatives and three member representatives to oversee the Pension Committee.

### **Pension Fund Committee**

The Committee comprises of four elected members of the Council, established to ensure the smooth running of the WCPF on behalf of WCC. Who are set objectives and recommendations by the Pensions Board.