

**2015 New Pension Scheme Implementation Programme**

# Employer Engagement Event

March 2014

## 2015 New Pension Scheme Implementation Programme

# Employer Engagement Leads

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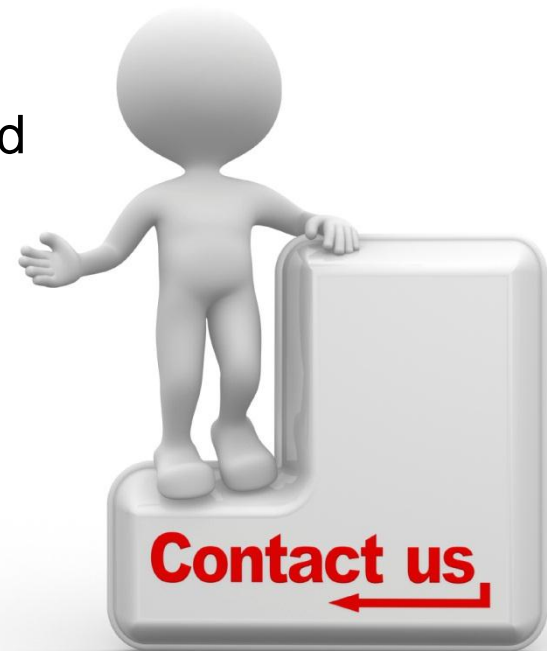
**Phil Starling** – Employer Engagement Lead

*MyCSP*

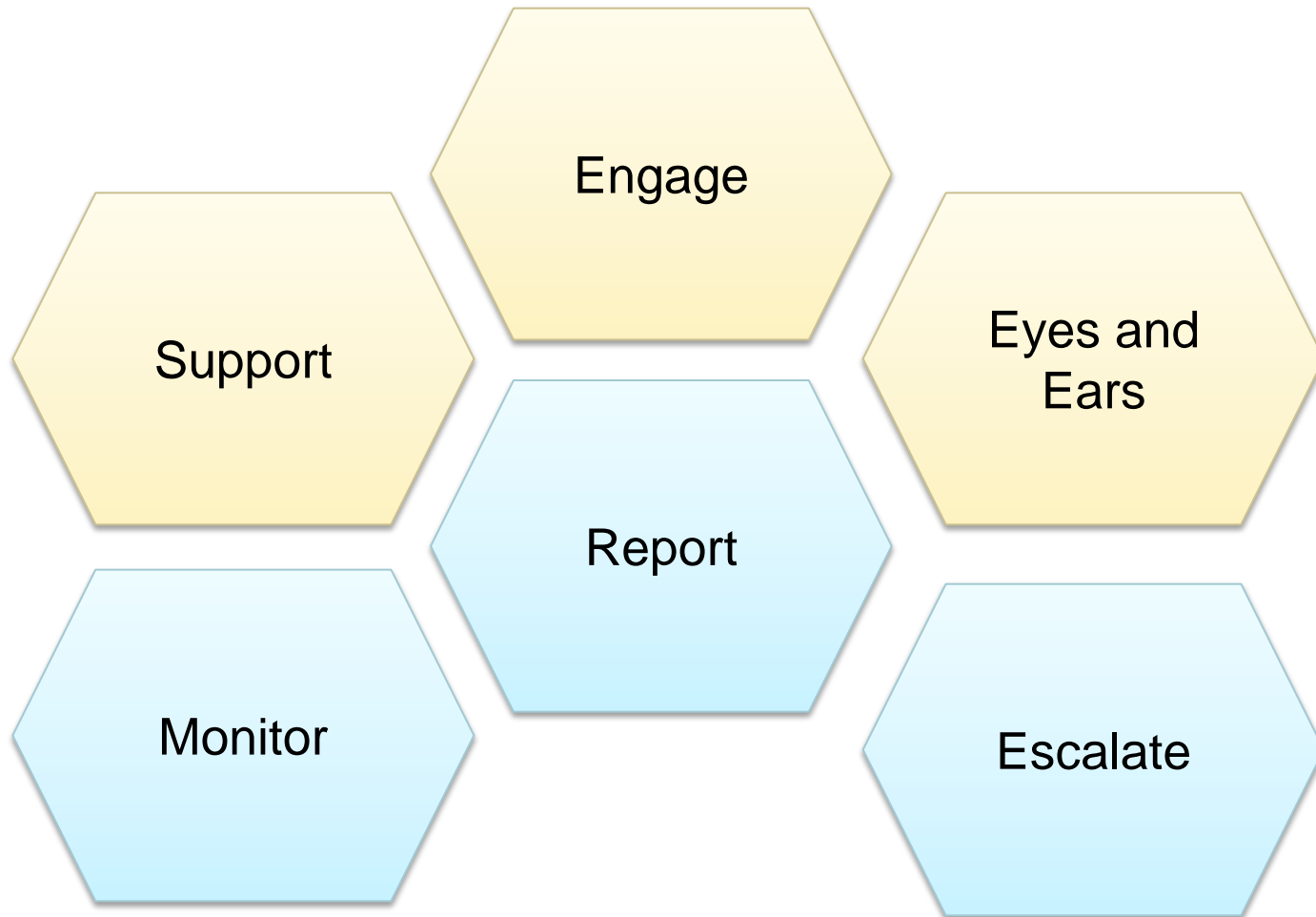
[phil.starling@mycsp.co.uk](mailto:phil.starling@mycsp.co.uk)

**Mailbox**

2015employers@cabinet-office.gsi.gov.uk



# Employer Engagement Leads



# Contents

- Introduction and Ice Breaker
- Employer Engagement
- Scheme Provisions, System & Process Changes
- Data cleanse
- Options exercise
- Communications

# Aims

- Discuss how we will engage and support you through the 2015 Scheme implementation

# Turn on your keypad

Press down MENU button for a few seconds and the word **Ready** will appear.



# Make your selection...

Use the down arrow to scroll down to highlight your selection....



# Confirming your answer...

Then press the SEND key





How did you travel here today?

- A. Car
- B. Public transport
- C. On foot

## 2015 New Pension Scheme Implementation Programme

How are you feeling this morning?

Tired/sluggish

Up for it!

1

2

3

4

5



## 2015 New Pension Scheme Implementation Programme

How much do you know about the support we will offer you in implementing the 2015 arrangements?

Very little

Everything

1

2

3

4

5



# Employer Engagement

# 2015 New Pension Scheme Implementation Programme



How would you like us  
to support you?

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## 2015 New Pension Scheme Implementation Programme



**Bill...**

**...is concerned.**





What should  
he do?

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## 2015 New Pension Scheme Implementation Programme

[2015employers@cabinet-office.gsi.gov.uk](mailto:2015employers@cabinet-office.gsi.gov.uk)



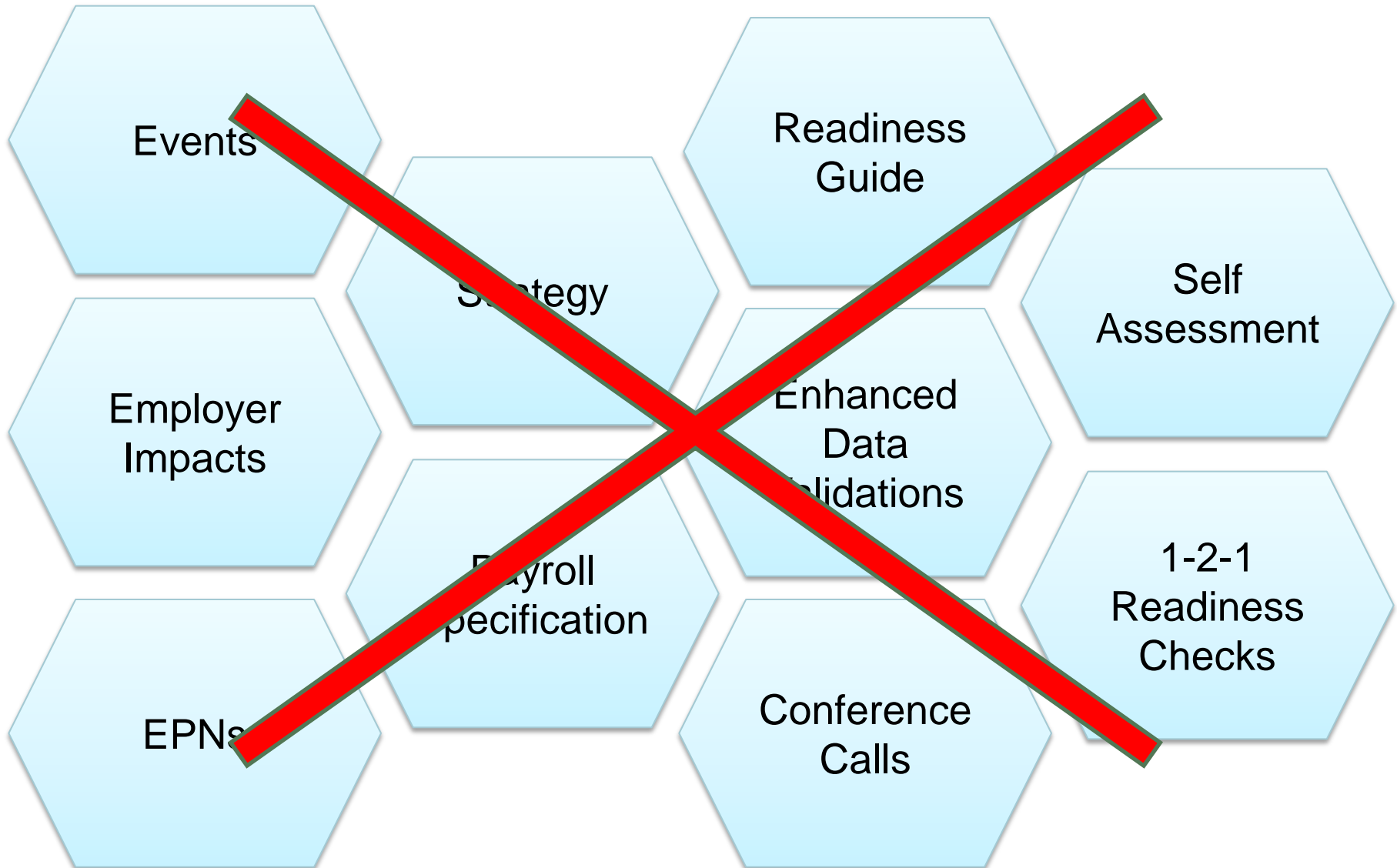
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Sid..

...is too busy

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# 2015 New Pension Scheme Implementation Programme



# Bill...

- Knows what to do
- Who to contact



## 2015 New Pension Scheme Implementation Programme



- Data Cleanse



- Options Exercise



- System and Process Changes



- Migrate Members



## 2015 New Pension Scheme Implementation Programme



- 31<sup>st</sup> May 2014



- October 2014



- 1<sup>st</sup> of April 2015



- 1<sup>st</sup> of April 2015

## 2015 New Pension Scheme Implementation Programme



# 2015 New Pension Scheme Implementation Programme



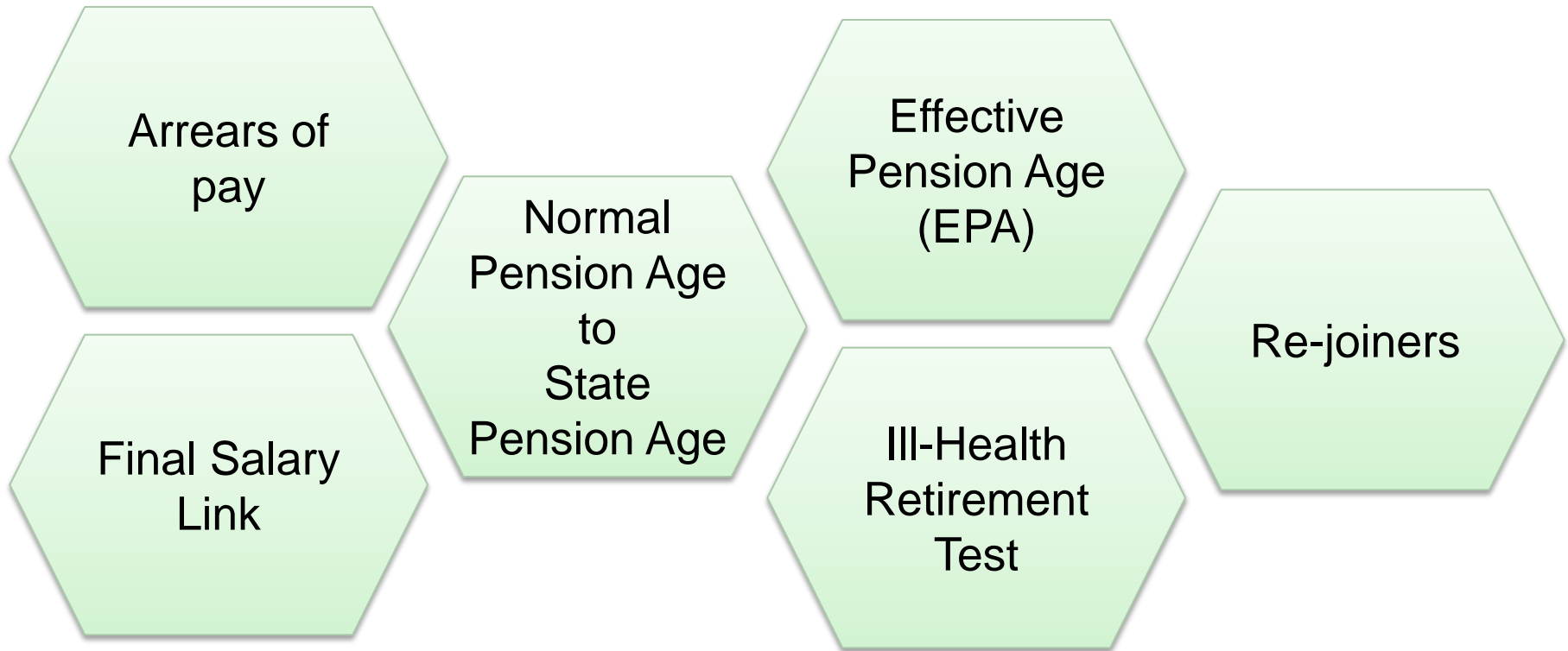
# Scheme Provisions

## 2015 New Pension Scheme Implementation Programme



## 2015 New Pension Scheme Implementation Programme

# Scheme Differences



# Arrears of Pay

- Different from nuvos
- Arrears of pay allocated to period earned not when they are paid
- Contribution rate always applicable in the year the earnings are paid

# Effective Pension Age

- New product
- Additional contributions, buy a lower pension age
- Linked to NPA
- Buy whole years up to 3 years
- Never lower than NPA of 65

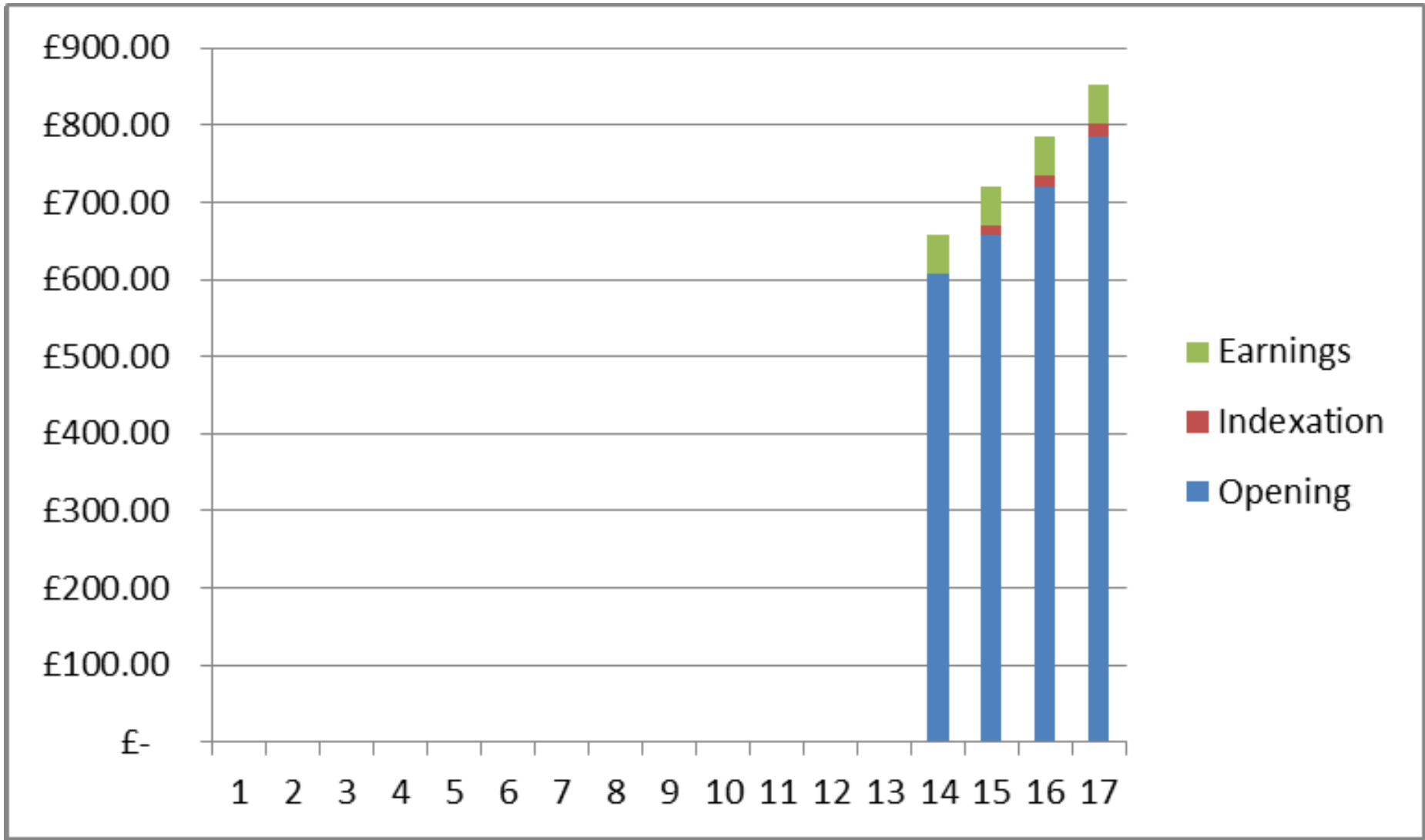


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# Normal Pension Age and Effective Pension Age

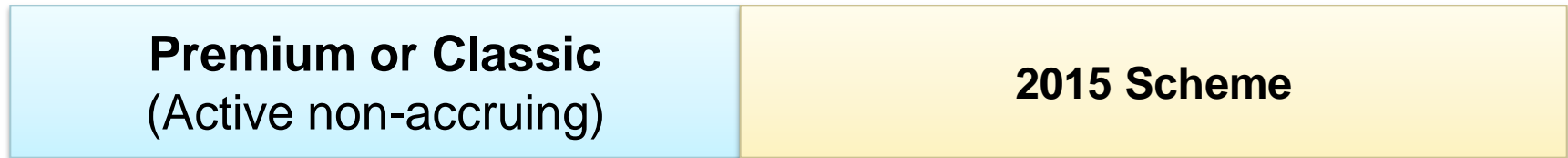
<b>NPA</b>	<b>REDUCED</b>	<b>UNADJUSTED</b>
<b>EPA</b>	<b>UNADJUSTED</b>	<b>ENHANCED</b>
55	65	68

- Links to State Pension Age



## 2015 New Pension Scheme Implementation Programme

# Final Salary Link



# III Health Retirement Test

- Two tiered approach as in nuvos
- Employee's condition has to be permanent until their **provisional state pension age**

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## 2015 New Pension Scheme Implementation Programme



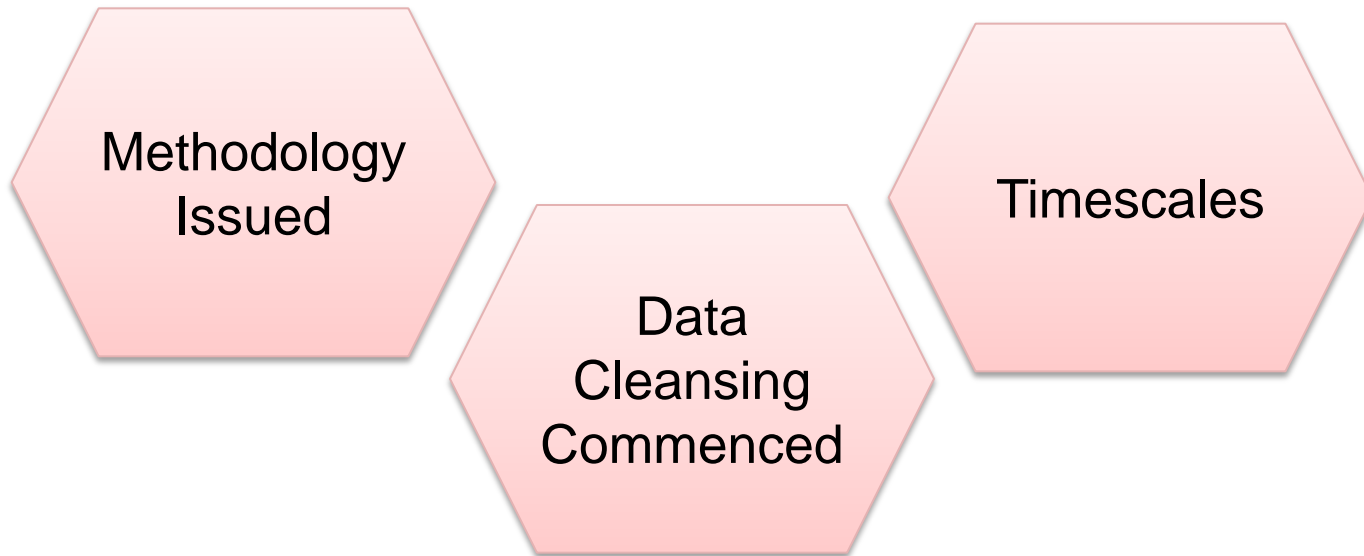
# Data Cleanse

## Data Cleanse Update

- **195** data cleanse reports
- **342** Conference Calls

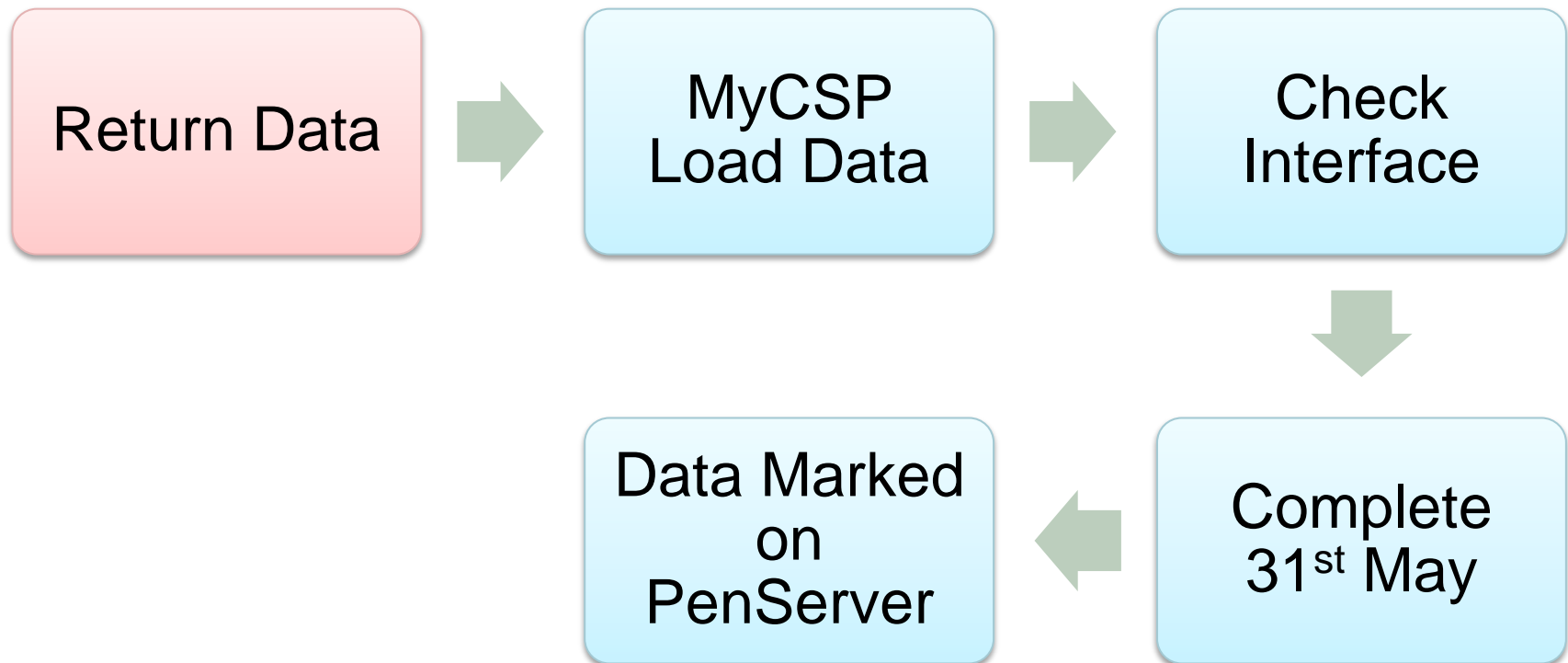


# Data Cleanse Update



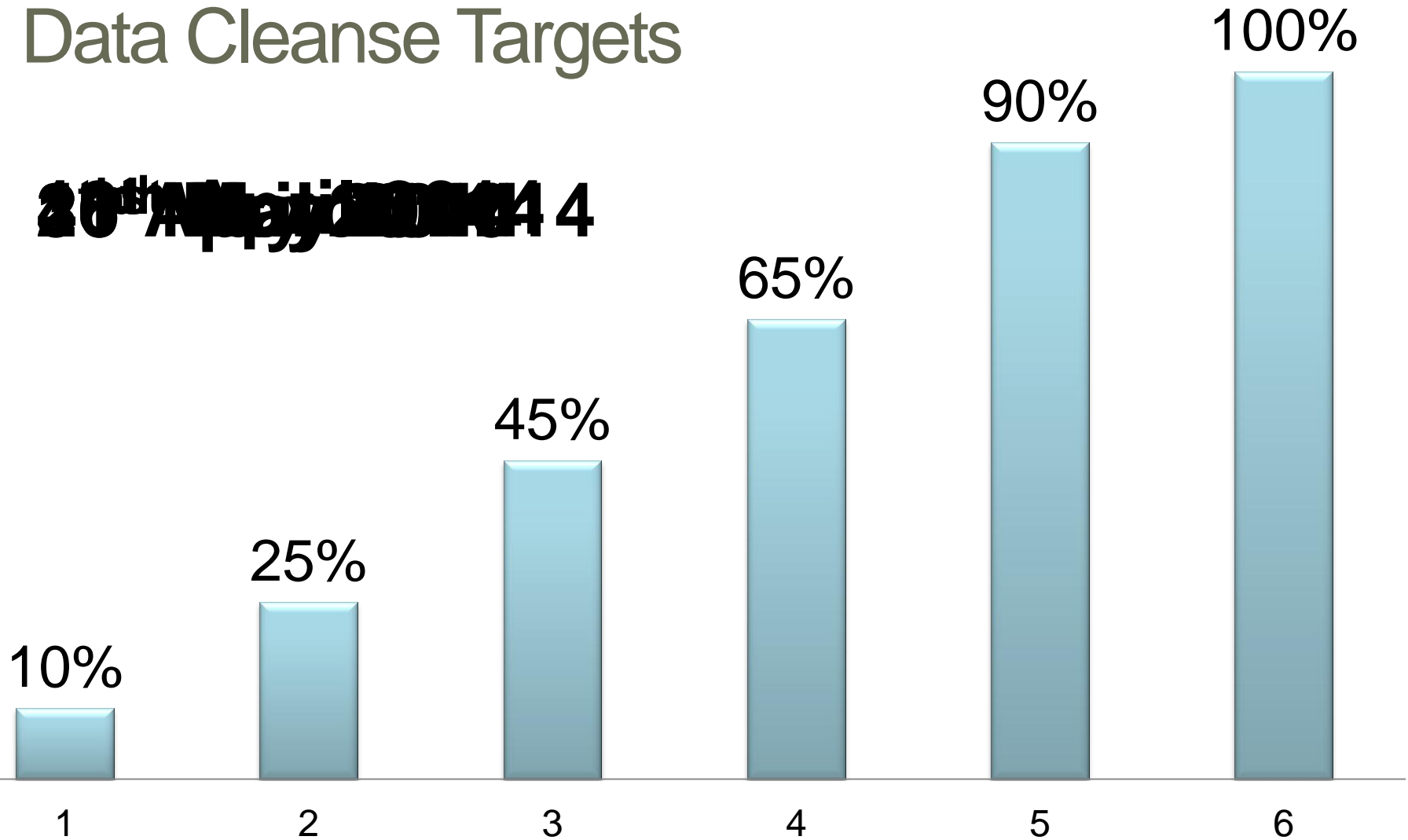
## 2015 New Pension Scheme Implementation Programme

### Next Steps

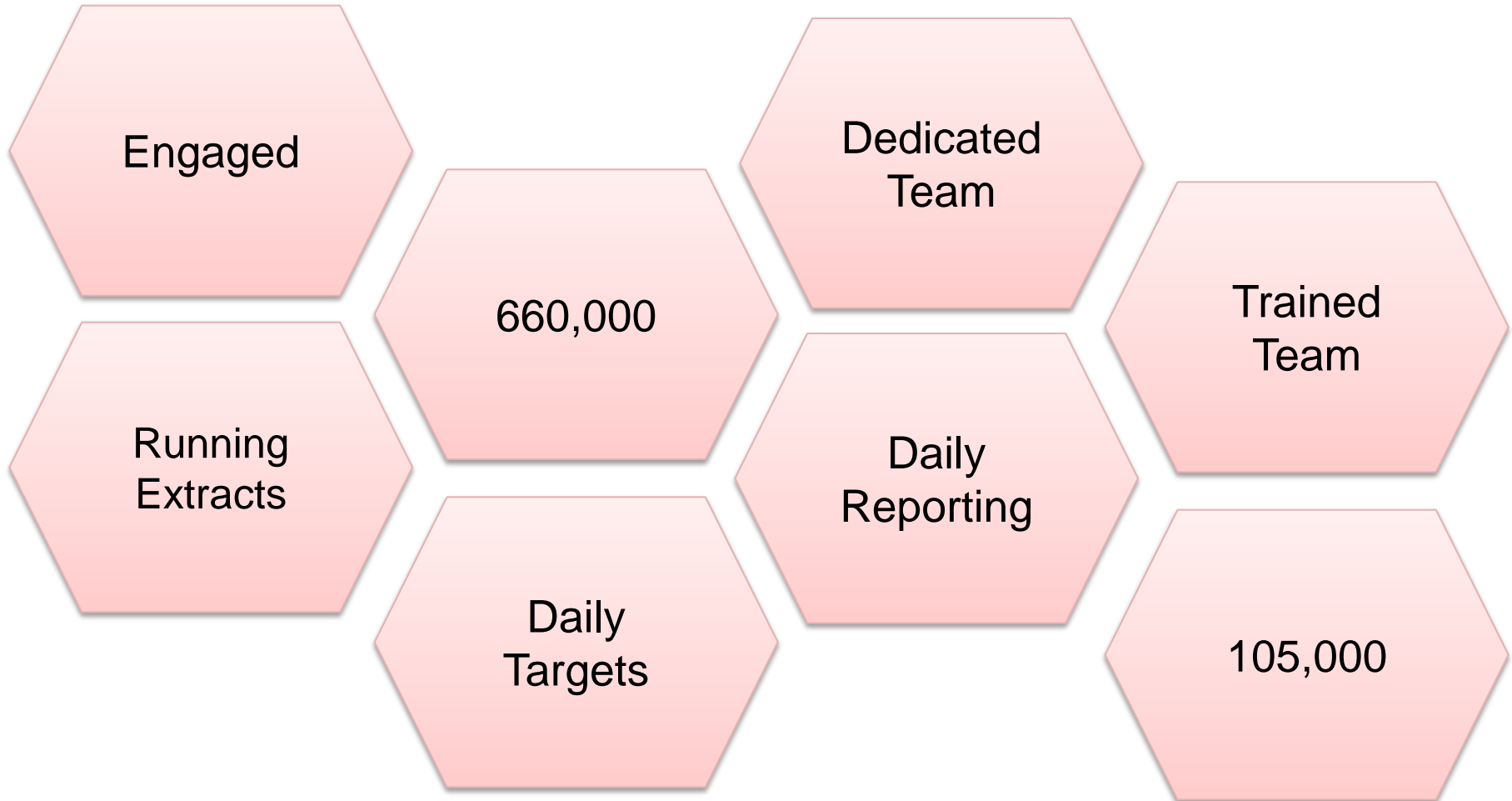


## 2015 New Pension Scheme Implementation Programme

# Data Cleanse Targets



# HMRC Case Study



[dataintegrity@mycsp.co.uk](mailto:dataintegrity@mycsp.co.uk)



# 2015 New Pension Scheme Implementation Programme



When does the data cleanse exercise need to be completed, for the Tapered Enrolment Group?

- A. 31<sup>st</sup> of May 2014
- B. 30<sup>th</sup> of April 2014
- C. 1<sup>st</sup> of April 2015

What tabs should you focus on first, in the DataSure report?

A. Red

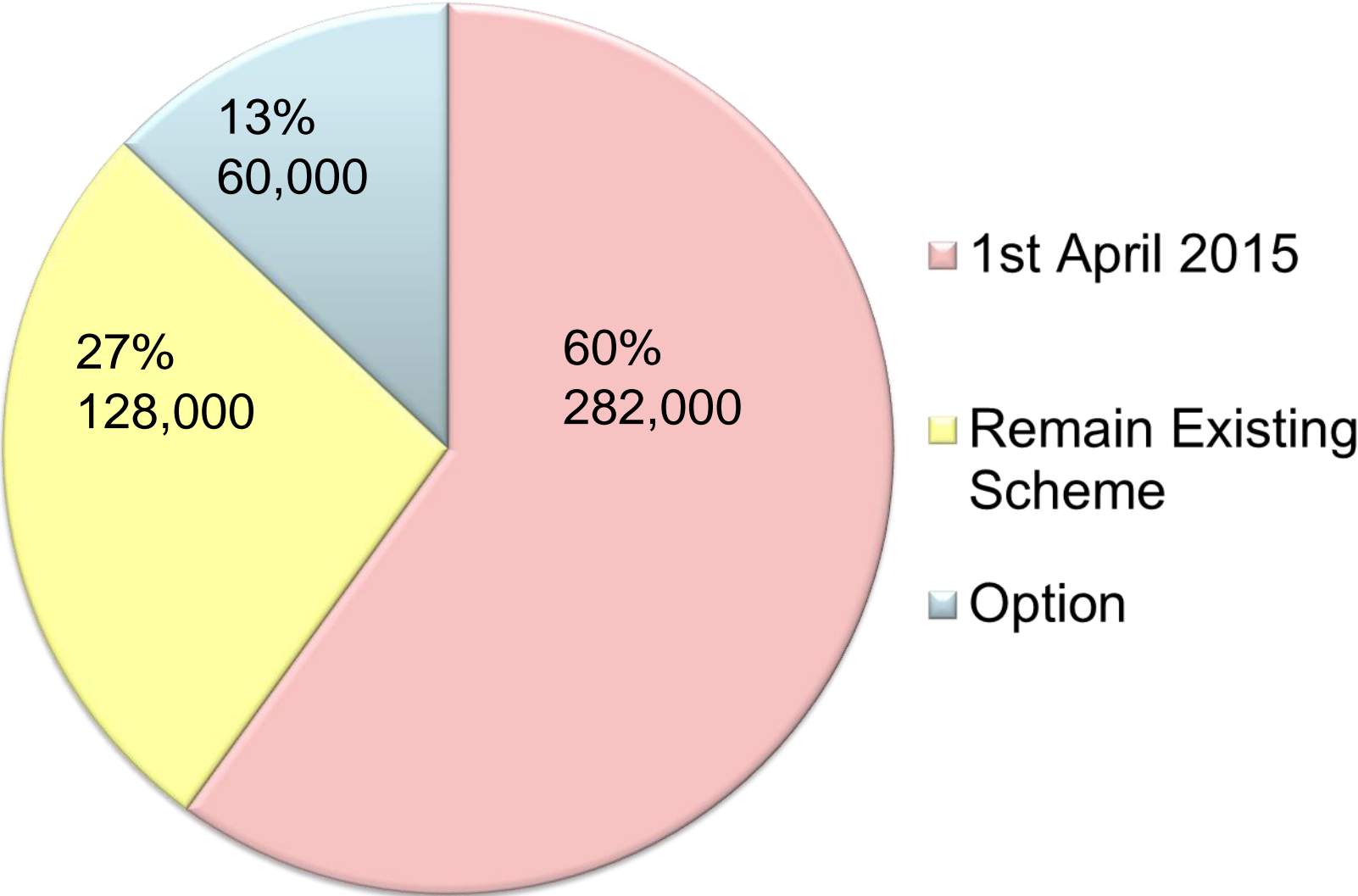
B. Blue

C. White



# Options Exercise

# 2015 New Pension Scheme Implementation Programme



# What is in the Options Pack?



### **Personalised Statement**

Contains:

- Personalised Projection (retaining Tapered Enrolment)
- Response Forms

### **“Your Choice” Booklet**

Contains:

- New Scheme Information
- Signposting to more information
- Checklist

# What else is available to members?



### Online Modeller

- Demonstrates the difference between opting into the new scheme and remaining in current scheme
- Allows users to select the age they plan to retire and take their benefits
- Will be designed with member needs in mind (not pension administrators or IFAs)



### Communication Products

- Options Exercise Fact Sheet
- Member on-line video
- Monthly on-line FAQs
- Presentation Slide Pack
- Decision Tree

# Distribution Approach

- Options Packs – Same as Additional Pensions Contributions Letters in March 2014

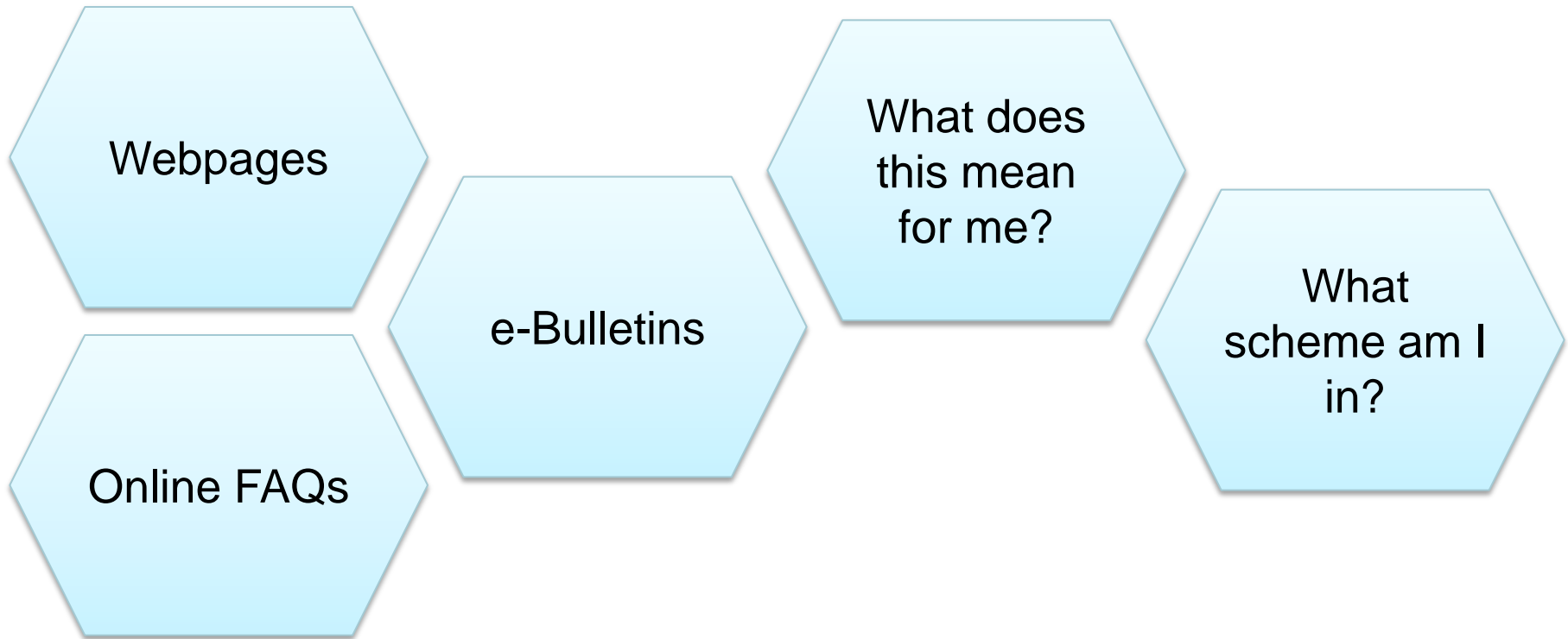
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# Communications

## 2015 New Pension Scheme Implementation Programme

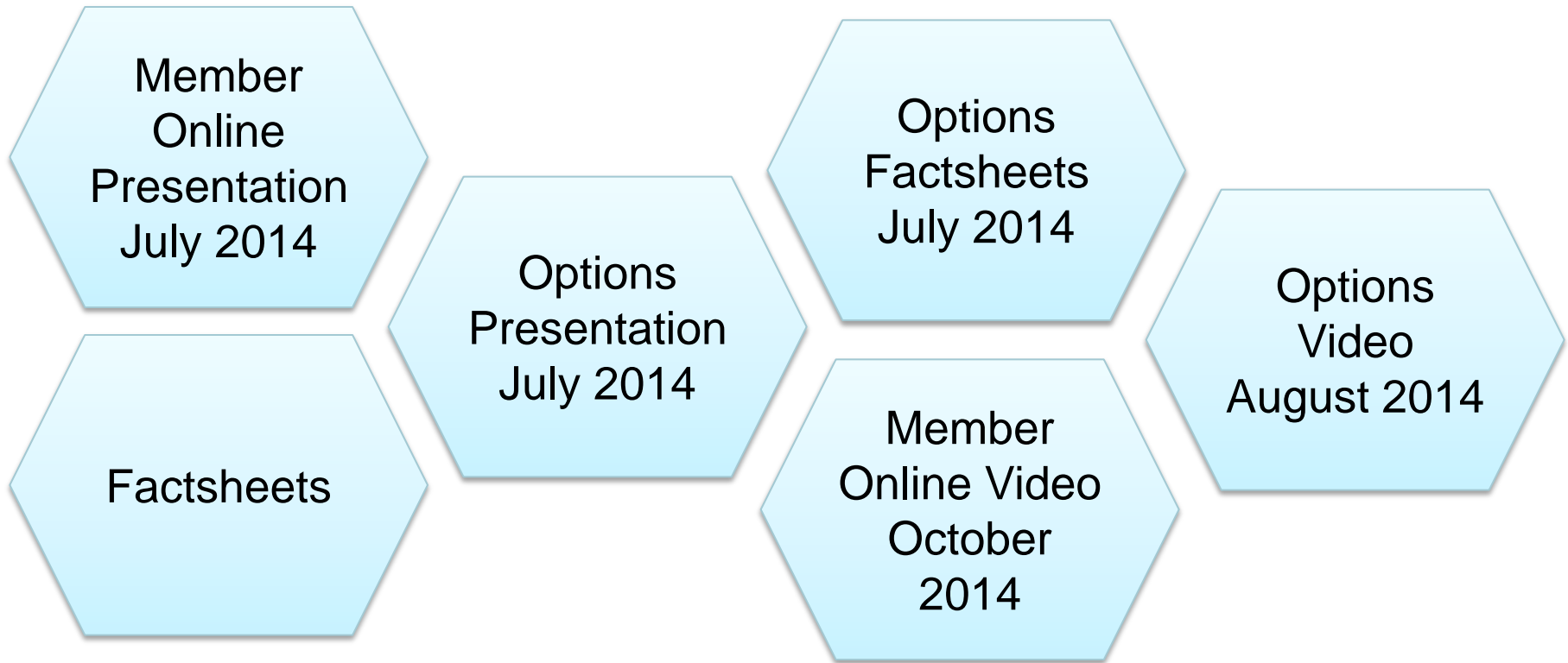
# February 2014



[www.civilservice.gov.uk/pensions/reform/2015-changes](http://www.civilservice.gov.uk/pensions/reform/2015-changes)



# Future communications



[www.civilservice.gov.uk/pensions/reform/2015-changes](http://www.civilservice.gov.uk/pensions/reform/2015-changes)

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## 2015 New Pension Scheme Implementation Programme

Next Steps...

# 2015 New Pension Scheme Implementation Programme



# 2015 New Pension Scheme Implementation Programme



## 2015 New Pension Scheme Implementation Programme





# 2015 New Pension Scheme Implementation Programme Training



## 2015 New Pension Scheme Implementation Programme





## 2015 New Pension Scheme Implementation Programme

How much do you know about the support we will offer you in implementing the 2015 arrangements?

Very little

Everything

1

2

3

4

5



## 2015 New Pension Scheme Implementation Programme

How useful have you found the event today?

Not at all

V. helpful

1

2

3

4

5



## 2015 New Pension Scheme Implementation Programme



# Fastest Finger First

## Question 1

When do the system and payroll changes need to be implemented by?

- A. 1 January 2015
- B. 1 April 2015
- C. 1 August 2015

## 2015 New Pension Scheme Implementation Programme

Are you ready?

## Question 2

When does the data cleanse exercise need to be completed by, for the Tapered Enrolment group?

- A. 31 May 2014
- B. 31 September 2014
- C. 31 December 2014

## 2015 New Pension Scheme Implementation Programme

Are you ready?



## Question 3

Where will you find your roles and responsibilities?

- A. Employer Impact Document
- B. In the Strategy and the Readiness Guide
- C. Payroll Developers Guide

## 2015 New Pension Scheme Implementation Programme

Are you ready?

### Question 4

When is the first self-assessment?

- A. April 2014
- B. September 2014
- C. January 2015

## 2015 New Pension Scheme Implementation Programme

And finally...

## Question 5

Who should you contact if you are having issues?

- A. TPSEemployers@cabinet-office.gsi.gov.uk
- B. SMEemployers@cabinet-office.gsi.gov.uk
- C. 2015employers@cabinet-office.gsi.gov.uk

Thank you