



# North Yorkshire Pension Fund

## Newsletter

Spring 2021



## Pensions Increase is 0.5% this year from 12 April 2021

### How is the increase calculated?

The Pensions Increase (Review) Order, which is issued each year by central government, tells all public sector pension schemes (of which the Local Government Pension Scheme is one) of the increase that should be applied to pension benefits. The annual increase reflects the rise in the cost of living and is in line with the Consumer Price Index (CPI) measure of price inflation recorded in the previous September.

### Who is eligible for the increase?

- Anyone in receipt of a pension who is over 55 or left employment to retire on the grounds of ill health.
- Anyone who has received the payment of their preserved benefits on ill health grounds and who was incapable of carrying out any type of work.
- Anyone in receipt of a spouse's, partner's or child's pension.

### When will we notify you about the increase?

Your payslip for April will include the increase in your pension (where applicable) from 12 April 2021. This payment will be 11 days at your old amount and 19 days at your new amount. For those eligible to an increase of more than £5 a month a further payslip will be sent in May to show the increased pension for a full month.

### Am I entitled to the full increase?

If your pension began on or before 27 April 2020 you are entitled to receive the full increase. If your pension began after this date a smaller, prorated increase applies as shown in the table below:

Pension Begins	Increase
On or before 27 April 2020	0.50%
28 April 2020 to 27 May 2020	0.46%
28 May 2020 to 27 June 2020	0.42%
28 June 2020 to 27 July 2020	0.38%
28 July 2020 to 27 August 2020	0.33%
28 August 2020 to 27 September 2020	0.29%
28 September 2020 to 27 October 2020	0.25%
28 October 2020 to 27 November 2020	0.21%
28 November 2020 to 27 December 2020	0.17%
28 December 2020 to 27 January 2021	0.13%
28 January 2021 to 27 February 2021	0.08%
28 February 2021 to 27 March 2021	0.04%

### P60s

Your P60 for the year up to 5 April 2021 is only issued once a year. The law requires us to issue your P60 certificate by 31 May each year but we aim to send it well before then. You may need your P60 at a future date, for example if you want to claim benefits, so please make sure you keep it safe.

### Changing Bank Details?

If you change your bank accounts your own bank will not tell us so please make sure that you do.

The easiest way to change your bank details is by email to Employment Support Service (ESS) (see Contact Us section for details) until June and then via My Pension Online thereafter; this allows you to change your details up to the 12th of the month in order to be processed for that month's payroll. Where this falls on a non-working day the deadline will be the last working day before the 12th.

Alternatively, you can write to ESS at the address shown in 'Contact us' or email [employmentsupportservice@northyorks.gov.uk](mailto:employmentsupportservice@northyorks.gov.uk). Please include your name, date of birth, National Insurance number, new sort code and account number, pensioner payroll number and the date your account will be changing.



Requests in writing must be received by the 12th of the month in order to be processed for that month's payroll. Where this falls on a non-working day the deadline will be the last working day before the 12th.

## Moving House?

If you move house you need to notify us so that we can continue to issue payslips, P60s and any other relevant correspondence. If we have mail returned that has been undelivered we will suspend payment of your pension until we can establish contact with you again. This is our standard practice to ensure we are not paying someone who may not be entitled to receive it.

To prevent payment of your pension being suspended it is important that you let us know promptly whenever your home address changes. Providing an email address will also help prevent suspension as we will be able to contact you via email immediately to re-establish contact and confirm your address.

## How to avoid overpayments

It's not easy talking about what will happen after you've gone, especially with your loved ones, but it's something we all should do. Please take the time to have that difficult conversation, and make sure that someone will take care of your affairs when that day comes.

It's important that whoever is looking after your affairs knows how to contact us to tell us you have died. The North Yorkshire Pension Fund (NYPF) contact details to share are, email: [pensions@northyorks.gov.uk](mailto:pensions@northyorks.gov.uk) or phone: **01609 536335**.

As soon as we are informed we can stop the pension payments to avoid any overpayment, and also put into place any new pensions, such as pensions for a husband, wife or partner who is entitled to one.

## Dependants Benefits

An ongoing pension is provided for your spouse, registered civil partner and children as long as certain criteria are met. Also if you left after 31 March 2008, in addition to the above, a pension could be payable to a cohabiting partner subject to certain qualifying conditions.

Although not mandatory it is advisable to complete a cohabiting partner's form which you can download from the NYPF website at [www.nypf.org.uk](http://www.nypf.org.uk) under 'Forms/Guides' > 'Useful Forms'.

Further information can be found on the NYPF website at [www.nypf.org.uk](http://www.nypf.org.uk) under 'Forms/Guides > Scheme Guides > Long Guide to the LGPS'

## We're making some changes

We are moving our pensioner payroll onto a new system to enable us to provide a better customer experience, improve our efficiency and help reduce risk. We have written to all of our pensioners to explain what is happening but if you haven't heard from us please get in touch so we can update you on the changes.

The transition to the new system will take place in a controlled and gradual way with the first payment from the new system being made in March 2021. You don't need to do anything as we will bring all your details like your bank account and tax code across from the old system.

You shouldn't see any difference unless you receive more than one pension from us. Historically, we have combined the payments so you only received one monthly payment. Going forward this may not be possible so you may see more than one monthly payment going into your bank account. Don't worry though, the total payment will still be the same.

We are also introducing a new website for pensioners called My Pension Online, which will be available from June onwards. We will write to you nearer the time to let you know what you need to do to set up an online account.

## Change to Pay As You Earn (PAYE) details

Because we have changed our payroll system we also need to change our details with Her Majesty's Revenue and Customs. The correct details to use if you need to contact them, about your tax code for example is:  
HM Revenue & Customs. PAYE, P.O. Box 1970, Liverpool, L75 1WX Tel: **0300 200 3300**:  
Tax Reference: **120/FE27730**

## Pensioners' Representative

Your views and issues continue to be represented by Gordon Gresty, a fellow NYPF pensioner, who worked for North Yorkshire County Council (NYCC) for 24 years. As the Pensioners' Representative, Gordon has a place on the Pension Board which gives him the opportunity to contribute to the way that the NYPF is run and to ensure that your views are considered.



If you have any comments, queries or complaints about pension matters that you would like Gordon to respond to, please email him at [pensions@northyorks.gov.uk](mailto:pensions@northyorks.gov.uk) and put his name in the subject box. You can also visit Gordon's website page at [www.nypf.org.uk](http://www.nypf.org.uk) under Member Info > Retired Members > Pensioners' Representative which is updated with issues which may be of interest and relevance to you.

Further information about the Pension Board can be found on the NYPF website at [www.nypf.org.uk](http://www.nypf.org.uk) under Pension Fund / Investments > Pension Board.

### Sharing Information

As we don't always get told when one of our pensioners has died we use a third party company to provide a monthly report to check for potential deaths against the General Register Office's records.

We also take part in the Tell us Once initiative. This means when someone registers a death, they can ask to have the details passed on to the Department for Work and Pensions (DWP) and other council departments including the NYPF.

In addition to the above the Cabinet Office requires the NYPF to take part in the National Fraud Initiative (NFI). The NFI is an exercise that cross checks records from other pension schemes and the DWP. This exercise increases the chances of all the parties finding out when someone has died.

It is extremely important if you claim any sort of benefit that you tell the benefit provider you are in receipt of a pension from the NYPF in case its value has to be taken into account. If you don't do this, the NFI exercise may pick it up as a fraudulent claim.

### Scheme Funding

NYPF held total investment assets of £4.5 billion as at 31 December 2020. This represents a growth in assets of £693.6 million over the previous 12 month period. These assets, in combination with total current and future liabilities, resulted in the Scheme being 126% funded as at 31 December 2020.

The investment strategy of the Fund is established to select a suitable mix of assets designed to address the nature of the Fund's liabilities, and deliver returns over the long term including through periods of volatility in financial

markets. This strategy has stood up well during the last 12 months and has weathered the effects of the Covid-19 pandemic well.

You can keep up to date by viewing the quarterly investment reports on the NYPF website at [www.nypf.org.uk](http://www.nypf.org.uk), Pension Fund/Investments > Quarterly Investment Reports.



## Contact us...

Website: [www.nypf.org.uk](http://www.nypf.org.uk)

Telephone: **01609 536335** – lines are open every weekday 10am to 4pm excluding Wednesdays when lines are closed all day.

Email: [pensions@northyorks.gov.uk](mailto:pensions@northyorks.gov.uk) remember to quote your name, date of birth and National Insurance number.

Post: North Yorkshire Pension Fund, County Hall, Northallerton, North Yorkshire, DL7 8AL.

Pension payments are made by Employment Support Service (ESS).

Telephone: **01609 532190** – lines are open every day 8.30am to 5pm excluding Wednesdays 8.30 – 1pm

Email: [EmploymentSupportService@northyorks.gov.uk](mailto:EmploymentSupportService@northyorks.gov.uk) remember to quote your name, date of birth and National Insurance number.

Post: Employment Support Service, North Yorkshire County Council, County Hall, Northallerton, North Yorkshire, DL7 8AD.

**If you would like this information in another language or format such as Braille, large print or audio, please contact the NYPF on 01609 536335.**