



Firefighters Pensions England

Scheme Advisory Board

- **Tax Awareness Training for Local Pension Boards and Fire Employers**
- **October 2017 – January 2018**
- **Sessions in London and at 6 Regional Centres hosted by Barnett Waddingham**
- **For those involved in governance and administration of pensions or in promoting the value of pensions as part of the total value proposition of the firefighter employment package.**

Most of us remember the ‘pensions simplification’ of 2006, which introduced changes in the Annual Allowance (the amount individuals can input into their pension pot each year) and the Lifetime Allowance (a limit on overall pension savings). Most of you received training or information on these changes, at the time or subsequently, and now have a good understanding.

Or do you?

Recent changes include:

- Changes in limits and new tax protection arrangements
- The introduction of ‘adjusted income’ and Threshold income associated with tapering of the Annual Allowance for higher earners
- Changes to pension Input periods
- The take up of Freedom and Choice for those with money purchase arrangements
- Changes to the Money Purchase Annual Allowance
- Use of Mandatory Scheme Pays and Voluntary Scheme Pays to deal with tax due
- Increased requirement for employers to alert those affected to ensure they are aware of assessing, reporting & paying
- New transitional pension scheme memberships for officers, with benefits accruing in 2 schemes
- This year especially, the combined effects of the reduced annual allowance maximum, a reduced availability of carry forward of unused annual allowance for many officers and the new tapering provisions for higher earners are likely to result in a wider impact of pensions taxation on officers and at lower ranks than previously.

These changes sound complicated – and they are!

Expected Actions/ Outcomes

The objective of these sessions is to provide pension boards and employers with an overview of the changes and to alert them to actions they may need to take as a result, such as:

Employers

- Ensuring information is provided to those potentially affected e.g. information to candidates on pensions impact of promotion, information on how tax charges can be paid by the scheme.
- Assessing the impact on timing of employment processes.
- Ensuring the value of the pension provision is communicated at all stages of the employment cycle.

Pension Boards

- Ensuring pension administrators have a grip on the compliance, reporting and administration processes around pensions tax.
- Assisting the Scheme Manager with their employer responsibilities in respect of pensions tax
- Identifying communications requirements and ensuring member communication is of high quality and appropriately targeted and delivered.

There will also be some time for questions, discussion and networking.

Who Should Attend?

The sessions are open to all Scheme Managers / employer representatives and Local Pension Boards.

The training has been procured jointly with the National Police Chiefs Council. Sessions will be specifically designed around each population, as fire and police pension schemes have a high degree of commonality and similar workforce / career issues but there are key differences, which will be taken into account. If individuals can't attend a fire specific session, they may book onto a police session instead, but the content will be based on the police pension schemes. The booking link for the police sessions will need to be requested in this case.

Dates and Locations:

Venue	Police	Fire
London Cheapside House 138 Cheapside, London, EC2V 6BW	14th November <i>12:30 –15:30</i> <i>M - London Boardroom – Cardinal</i>	25th October <i>10:00 – 13:00</i> <i>M - London Boardroom – Cardinal</i>
Leeds Pinnacle 67 Albion Street, Leeds, LS1 5AA	16th November <i>12:30 –15:30</i>	15th November <i>12:30 –15:30</i>

Amersham Decimal Place Chiltern Avenue, Amersham, HP6 5FG	30th November <i>10:00 – 13:00</i>	29th November <i>12:30 – 15:30</i>
Liverpool Port of Liverpool Building Pier Head, Liverpool, L3 1BW	4th December <i>12:30 – 15:30</i>	5th December <i>10:00 – 13:00</i>
Bromsgrove Silver Springs House 2 Topaz Way, Bromsgrove, B61 0GD	7th December <i>10:00 – 13:00</i>	6th December <i>10:00 – 13:00</i>
Cheltenham St James's House St James's Square, Cheltenham, GL50 3PR	9th January <i>10:00 – 13:00</i>	8th January <i>12:30 – 15:30</i>
London Cheapside House 138 Cheapside, London, EC2V 6BW	12th January <i>10:00 – 13:00</i>	10th January <i>12:30 – 15:30</i>

Cost

The training is being provided free to employers and chairs/ board members, funded by the Firefighters' Pensions (England) Scheme Advisory Board statutory levy. **However, please note, there is a £70 cancellation charge for non-attendance.**

Any Questions?

Email or call:

Claire Hey
Assistant Firefighter Pensions Adviser
Local Government Association
Mobile: 07825 731 924
Email: claire.hey@local.gov.uk