

# ITEM NO: 5(a)

## GREATER MANCHESTER PENSION FUND INFORMATION SERVICES WORKING GROUP

Commenced: 9.15am

Terminated: 9.45am

Present: Councillor P Harrison (Chair)

Councillor Middleton

Councillor Beeley

Ged Dale

Head of Pension Fund Administration

Malcolm Tyrer

Communications Manager

Apologies for absence: Councillors Gartside and Pantall

### 20. DECLARATIONS OF INTEREST

There were no declarations of interest submitted by members of the Working Group.

### 21. MINUTES

The Minutes of the proceedings of the joint meeting of the Information Services and Ethics and Audit Working Group held on 23 July 2010 were approved as a correct record.

### 22. PENSIONERS FORUM

The Communications Manager, Mr Tyrer, made reference to the Pensioners Forum event which had taken place on 8 October 2010 and had been held for the first time at The Point, Lancashire County Cricket Club.

Mr Tyrer explained that in total 420 people had attended the event which was an extremely high turnout. Very favourable comments had been received about the venue, the exhibitions and the catering.

A breakdown of costs for the event and a summary of survey results were circulated for members information.

Councillor Middleton stated that it had been an excellent day, and added that he felt the event should continue in the same format for the future.

Discussion ensued with regard to the cost of the event and the benefits to the pensioners and it was:

#### **RECOMMENDED**

**That the Pensioners Forum be arranged for 2011, and the current format be continued, taking into account comments for improvements from the survey.**

## **23. LORD HUTTON'S INTERIM REPORT**

Consideration was given to a report of the Executive Director of Pensions which made reference to a bulletin from Hymans Robertson (a copy of which was attached to the report), which provided a summary of Lord Hutton's interim report on pensions reform.

It was reported that the second stage of the review would focus on the detail of benefit plan and implementation. The Commission would be issuing a second call for evidence later this month asking for contributions by the end of December, to inform its final report ahead of the 2011 Budget.

### **RECOMMENDED**

**That the report be noted.**

## **24. THE LGPS (MISCELLANEOUS) REGULATIONS 2010**

The Executive Director of Pensions submitted a report which gave information regarding the above. The Head of Pension Fund Administration explained that the changes to the scheme would be implemented and disclosed to members via the Pension Power newsletter.

An explanatory note is attached to the minutes as **Appendix 1**.

### **RECOMMENDED**

**That the report be noted.**

## **25. PAYSLEIPS**

The Executive Director of Pensions submitted a report which explained that although payslips were compulsory for employees, this was not the case for pensioners. The report commented on practices elsewhere and recommended a change locally.

It was reported that in Greater Manchester, the long standing practice had been to produce a combined payslip cum P60 in Month 12 (April) for all pensioners, and then a payslip for everyone in May, to give them their normal month's pensions following the application of that year's pensions increase. In other months payslips were only produced when the amount of pension compared to the previous month differed by more than 25p.

Within the LGPS, Merseyside and West Yorkshire Pension Funds also applied a 25p variance for payslips, but South Yorkshire and Strathclyde Pension Funds had increased the variance amount to £5. If GMPF were to do likewise, we would save approximately 9,000 payslips, with savings in postage and stationery of approximately £2,340.

Discussion ensued regarding the above and it was;

### **RECOMMENDED**

**That the proposal of producing payslips only when the change in net monthly pension is £5 or more, be approved.**

## **26. CHANCELLORS REPORT ON RESTRICTING PENSIONERS TAX RELIEF**

The Head of Pension Fund Administration made reference to a recent Chancellor's report published with regard to restricting pensioners tax relief (copy attached to the minutes at **Appendix 2**). He explained that the Chair of Pension Fund, Councillor K Quinn, had written in response to this voicing concerns that the proposals were too restrictive, and that changes had now been made, so that a large percentage of pensioners were unaffected.