

Sargeant remedy – Data

FPS AGM 2020 : Workshop 2

Consultation proposals in brief

- The transitional period ends on 31 March 2022 – all taper members would have tapered by then.
 - On 1 April 2022, **all** members (including fully protected) will move into FPS 2015.
 - For the retrospective “remedy period” 1 April 2015 to 31 March 2022, all eligible members will be given a choice of final salary **or** CARE benefits.
 - **Either:** within 12-18 months of 2022 (immediate choice).
 - **Or:** at the date they leave the scheme (DCU).
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Purpose of workshop

- What data issues are known?
 - What data issues need to be considered?
 - What might be difficult to create?
 - What can be collated in advance of software solutions
 - What is needed to achieve consistency
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- Pay
 - Contributions
 - Service
 - Final salary entitlements
 - Opt-outs
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Pay Data

- CARE Pay for current protected members in final salary scheme for the remedy period
 - Final Salary Pay for Remedy Period
 - Include any temporary promotion not pensionable in FPS 2015
 - For retained this will be actual pay and full time equivalent pay to establish service records
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Contributions

- Contribution arrears for FPS 1992 and Special Members of FPS 2006
 - Difference between FPS 2015 and FPS 1992
 - Additional Payments for any Temporary Promotion treated as APB
 - Additional payments on CPD
 - Adjustment (+/-) for contribution holiday (if eligible)
 - Contribution refunds for FPS 2006 standard members
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Contribution Holiday Adjustments

- + Returned to legacy scheme and would have been entitled to contribution holiday under legacy scheme rules
 - - Treated as reformed scheme for remedy period, contribution holiday period would need repaying.
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Service Records

- Final Salary Service Record will need re-creating
 - Maternity Leave
 - Paternity Leave
 - Parental Leave
 - Authorised Absence
 - Have contributions been repaid to establish service?
 - Changes to hours are recorded
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Final Salary Entitlements

- Would entitlement to two pensions have been established by a drop in pay?
 - Temporary Promotion in FPS 2015 would be treated as APB in Final salary if appropriate discretion is in place
 - CPD payments in FPS 2015 will need to be treated as APB in final salary scheme
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Opt-Outs

- Dependent on consultation decision
 - Eligibility Criteria needs to be established
 - Data needed
 - Collate all opt-outs from 1 April 2014
 - Establish reason for opt-out, ie auto-enrolment
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Workshop feedback – key points

- FRAs may have changed payroll provider since 1 April 2015 – was data retained?
 - Assumptions may need to be made where data cannot be obtained.
 - Software: service records can be brought up to date now. Get data ready in a format that can be validated for upload.
 - Standard payroll extract would be helpful.
 - Use opt-out returns to HO to identify these cases.
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Thank you for listening

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