

# Worcestershire Pension Fund



## EMPLOYER NEWSLETTER FEBRUARY 2023

### Pension Administration Strategy (PAS) consultation

Further to Chris' email of 12 January, please let him have any comments on the draft 2023 PAS by close of play on Friday 10 February.

### Automatic enrolment

The Department for Work and Pensions (DWP) has frozen the automatic enrolment qualifying thresholds for another year.

In 2023/24 contributions will be based on a band of earnings between £6,240 and £50,270 and the earnings trigger would also be fixed at £10,000 meaning more employees will be brought into workplace savings.

### Employer role training

Page 10 of [LGPC Bulletin 233 January 2023](#) has details of when the LGA is offering its Employer Role training sessions i.e. sessions designed for those working on the LGPS for an LGPS employer.

### McCloud

Further to Chris' email of 3 Feb 2023, we will be assuming that you are happy with what you have supplied us with and accordingly use it to implement the remedy for the LGPS members who will be affected.

### Funding Strategy Statement (FSS) consultation

The proposed version issued by Chris on 14 Dec will be presented to Committee for approval on 22 March.

### Our forms and Excel spreadsheets

Please make sure that you always check our website's [employers forms and Excel spreadsheets](#) page for the dates of the latest versions before using previously saved versions.

### Employer contribution rates for 2023 / 2024

Further to Chris' email of 15 December, we'd like to remind you that, if you do not let Anna [avile@worcestershire.gov.uk](mailto:avile@worcestershire.gov.uk) have your completed 'Agreement to the proposed contributions outcome of the 2022 actuarial valuation' form by close of play on Friday 10 February, we will impose the actuary's recommendations on you.

Those recommendations are detailed in your '31 MARCH 2022 ACTUARIAL VALUATION RESULTS' document dated November 2022.

### Member contribution rates for 2023 / 2024

These are now available from page 4 of [LGPC Bulletin 233 January 2023](#).

Contact us: [pensions@worcestershire.gov.uk](mailto:pensions@worcestershire.gov.uk)

[www.worcestershirepensionfund.org.uk](http://www.worcestershirepensionfund.org.uk)