

# End of year review and a forward look at 2024



2023

**Sargeant**

**Matthews**

Planning

Preparation

**Implementation**

# Sargeant, the journey so far.....

## Legislation

- December 2022 – [Treasury directions](#)
- February 2023 – FPS retrospective remedy [consultation](#)
- May 2023 – HMRC tax [consultation](#)
- October 2023 – [Retrospective regulations](#) enacted

## 1 October = Implementation

- Offering choice at retirement (DCU)
- Offering choices to those who have retired (IC)
- Contingent decisions

# So, what about data?!?

## Prospective cases

- Understanding your retirement profile
- Clear messaging about timeframes
- Contingency planning
- **Open dialogue between FRAs/administrators**

## Retrospective cases

- Awareness of timetabling
- Understanding of volume and type of cases
- **Open dialogue between FRAs/administrators**

## Annual processes

- ABS/RSS
- Data collection template
- GAD calculator
- **Open dialogue between FRAs/administrators**

# Matthews, the journey so far.....

## Legislation

- March 2023 – [Consultation](#) on proposed changes to FPS 2006
- October 2023 – [Regulations](#) enacted

## 1 October 2023 = Implementation

- Pre work – Identifying eligible individuals and sending warm up material
- Reasonable endeavours
- Contacting eligible individuals
- Responding to expressions of interest
- Robust record keeping



**Sargeant**

**Matthews**

**Dashboards**

# Sargeant – What's to come?

## Compensation

- [Section 23](#) of PSPJOA provides powers to pay compensation
- Scheme manager discretion

## Automatic

- Contribution refunds, transfers without a home

## Compensable with evidence

- Accountancy fees, IFA fees

## Guidance update

- Working with NPCC colleagues
- The Home Office to agree funding process
- Clarity needed from HMT on what SM expectations are



# Sargeant – What's to come?

## Regulation amendments

- Special members
- References to Police
- Expansion of Contingent Decisions

## ABS/RSS

- Agree data spec
- Finalise template

## Additional funding

- £6 million
- To help FRAs with additional administrative burden
- Rolled up in the pension grant

# Matthews – What's to come?

## Regulation amendments

- Deceased members

## Further communication material

- Statement of entitlement
- Beneficiary letters

## Query log

- Implementation questions and outcomes

## GAD calculator

- Delivery imminent

# Matthews – What's to come?

## Forecasting and funding

- No provision for Matthews in top up grant for FY 23/24 and 24/25
- Request expected Q1 2024

## Reporting

- Implementation
  - High level numbers
  - Quarterly – First request expected January
- Cost, assumption checking and influence future valuations
  - Details on positive elections only
  - Quarterly – First request expected March

# Legal cases

## Sargeant

- Injury to feelings
- Stay in place until January 2024
- Finalisation of COT3
- Funding agreed for first wave of claimants

## Matthews

- Aggregation and consequential loss
- Discussions ongoing between respective legal parties
- Likely that data will be needed from FRAs on claimants

# Dashboards

## Reset

- Announcement in March 2023
- New [connection deadline](#) of 31 October 2026

## Staging date for PSPS

- One-month up to **30 September 2025**
- To expect official confirmation in Spring 2024

# Valuation

## 2020 results

- Expected early January
- Increase in employer rate
- Commitment from HMT to cover increase for 2024/25
- GAD to present outcome at a future coffee morning

## 2024 valuation

- Next date is March 2024
- Specification expected in Q1
- Date for submission TBC

# LPB Training - Refresh

## Current status

- Each Board are entitled to 1x training session per year.
- Individual session
- Delivered by LGA team either in person or via MS Teams

## Revised proposal

- Host 4 sessions per year
- Mixture of online or in person
- Variety of speakers – TPR, TPO, SAB

## Events

### Ill Health

- May 2024
- Ill health, injury, legal requirements

### AGM

- September 2024





Thank you!



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**Thank you for listening!**

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