

Pension Fund Investment Sub-Committee

11 November 2013

Automatic Enrolment

Recommendation

At the February 2013 meeting of the Pension Fund Investment Board, Members asked to be kept informed of the impact of membership numbers once Warwickshire County Council passed its' Staging Date.

1.0 Background

- 1.1 Government introduced legislation that all job holders aged between 22 and state pension age and earn above £8105 per year (this figure is reviewed annually) have access to a qualifying pension scheme and are automatically enrolled into the qualifying scheme. For job holders aged between 16 and 22, and state pension age and 75 with earnings above £5,564 per year may opt to join a qualifying pension scheme.
- 1.2 Members of the Committee will recall that the majority of employees of scheduled bodies (e.g. WCC, academies etc) of the Pension Fund are already automatically brought into the LGPS whilst employees of designated bodies (e.g. Parish Councils) are designated for membership and employees of admission bodies (e.g. private contractors) are restricted for membership depending on the terms of the admission agreement.

2.0 Warwickshire County Council

- 2.1 The Staging Date for Warwickshire County Council was 1 May 2013. This is the date that all employees who were eligible for membership of the LGPS and were not members of the pension scheme would be automatically enrolled to the LGPS under the provisions of Automatic Enrolment.
- 2.2 Following their enrolment employees who did not wish to remain members of the LGPS had three months to exercise their option to opt out of the pension scheme.
- 2.3 Treasury and Pensions understands that of the 1108 employees auto enrolled by the County Council, 729 employees remained members of the Local Government Pension Scheme.
- 2.4 Following an analysis of membership for the County Council, scheme membership, comparing total active members at 31 July 2013 to 31 July 2012, shows an increase of 600 contributing members.

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