

Housing briefing, January 2021

2021 pension calendar

January	February	March
<p>Financial Forecast Return Start planning for 2021</p> <p>Annual Allowance Submit self-assessment tax return</p> <p>Pensions projects Plan for the pension year ahead</p>	<p>LGPS Consultations on revised Funding Strategy Statements (with new exit flexibilities based on DDAs)</p> <p>LGPS/SHPS 31 March accounting preparation</p>	<p>LGPS Engage on potential DDAs</p> <p>Pensions training Bring exec and board up to date</p> <p>Budget Set for Wednesday 3rd March</p>
April	May	June
<p>SHPS Deficit payments increase by 2%</p> <p>LGPS Member contribution tiers change</p> <p>SHPS Overall valuation results released</p>	<p>LGPS/SHPS FRS102 results published</p> <p>LGPS Review discretions policy</p> <p>First Actuarial client conference To be confirmed</p>	<p>Financial Forecast Return Expected submission deadline</p> <p>SHPS Consider impact of valuation</p> <p>Overall pension strategy Consider wider pension strategy</p>
July	August	September
<p>LGPS Further consideration of future funding strategy and possible DDAs</p> <p>Annual Allowance Deadline for using 'Scheme Pays'</p>	<p>LGPS/SHPS Latest annual benefit statements</p> <p>SHPS Annual member newsletter issued</p> <p>TPT Growth Plan Valuation results expected</p>	<p>SHPS Notification of deficit payments</p> <p>Single employer TPT schemes Funding update or full valuation</p> <p>Pensions Awareness Day Wednesday 15th September</p>
October	November	December
<p>SHPS Board decision on future strategy</p> <p>Sector Risk Profile Latest version for release</p> <p>Annual Allowance Statements due by 6th October</p>	<p>SHPS Potential staff consultation ahead of April 2022 changes (depending on board decisions)</p>	<p>SHPS Annual financial assessments</p> <p>SHPS Staff consultation supported by webinars and one-to-ones</p>

How First Actuarial can help you

Our governance service – firstwatch

firstwatch is designed to provide support and advice on pension governance, strategy and risk management. It gives our clients the support they need, tailored to their individual requirements, and all for a fixed fee.

Our **firstwatch** service includes annual governance reports, SHPS funding monitoring, LGPS debt estimates, and strategy meetings designed to track your pension risks and monitor costs.

Our experienced consultants are also available for regular support face-to-face emails and calls.

For many of our clients, **firstwatch** also includes employee presentations designed to improve financial wellbeing, and individual support for employees on pension planning.

Please speak to your usual First Actuarial consultant to discuss how we can tailor our service to your requirements or for more information on **firstwatch**.

Other ways we can help

Get in touch if you'd like to discuss any of the areas explored in this briefing, in particular:

- Providing a comprehensive review of your overall pension strategy
- Implementing a pension governance service
- Challenging your LGPS funding strategy and negotiating funding agreements / deferred debt arrangements (DDAs)
- Understanding the impact of Annual and Lifetime Allowances on senior staff
- Planning and implementing changes in pension strategy



- Preparing for the next set of valuation results from the LGPS
- Supporting pension consultations with group presentations and one-to-one sessions with staff
- Running Defined Contribution design and benchmarking exercises
- Defined Contribution scheme governance
- Implementing salary sacrifice
- Designing a financial wellbeing programme.

Our Experienced Team

First Actuarial provides independent advice to more housing associations than any other firm.

If you'd like to discuss pensions with us, then please contact your usual First Actuarial consultant or any of our nationwide housing specialists:

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