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# Pensioners' News

News from the Environment Agency Pension Fund



# Welcome

Welcome to your annual newsletter, packed with the latest pension news. If there's anything else you'd like to see included, please email [Engage@eapf.org.uk](mailto:Engage@eapf.org.uk)

## News from the EAPF

### The pipers are piping for your pension fund!

In December 2020, we won two awards - Best Pension Fund in the UK and Best Approach to Sustainable Investing, as well as receiving highly commended for Best Public Pension Fund in Europe!

A big factor in winning these awards was the work we did engaging with you on what you think about Responsible Investment. We ran a Forum, which even included a video from Richard Curtis, the Director of such films as Four Weddings and a Funeral. Richard launched 'Make My Money Matter' to make people aware of the need for their pensions to reflect their values and invest appropriately, which we fully support. You can watch the video at <https://vimeo.com/533968855>

Climate Change remains a key area of focus for us. Recent events have brought human rights to the forefront and we've always been conscious that our Fund should help build a better future. We know that you want us to do more in these areas and we're constantly reviewing how we do things and looking for new and innovative approaches.

There will be more information on the EAPF website soon but right now we're working on a really ambitious NetZero target. 92% of members who took part in the Forum last summer wanted this. Members also wanted to see more clearly, on the website, the companies we invest in. We're working on both of those issues and should have some exciting news later in April - follow us on Twitter to read all about it or visit our website.

### The member Reps who look after the EAPF

We're aware you're not sure who your Pension Committee (PC) reps are and what they do.

Seven member representatives make up half of the Pensions Committee - the other half are EA Board members or Executive Managers from the EA or NRW.

Five of these represent the views of active members (those who currently pay into the scheme) and Peter Smith and Hywel Tudor

are the two who represent deferred and retired members.

You can contact your reps at [EAPF@environment-agency.gov.uk](mailto:EAPF@environment-agency.gov.uk). Please visit our website at [www.eapf.org.uk/meet-the-reps](http://www.eapf.org.uk/meet-the-reps) to learn more about them.

### The pandemic and how it's changed the way we work

The current global pandemic has led to a lot of changes in the way organisations have had to operate. We've had to adapt quickly and find solutions that enable us to continue to prioritise our members and their needs whilst our teams are working at home, in some cases for the first time.

The work we did to identify our priorities and to provide solutions to some immediate problems, such as accepting photographic electronic verification, was recognised in an article in Pensions Age magazine. It also formed part of our award submission for the Best Pension Fund in the UK. You can read the article by visiting our website at [www.eapf.org.uk/pensions-age](http://www.eapf.org.uk/pensions-age)

We've also made improvements to our EAPF Online portal. There's still a way to go to make our online offering even more functional with more ability to complete transactions online. This will enable the Environment Agency to achieve its ambitions to be NetZero by 2030. The environmental impact of printing and posting documents that we can share electronically is just one of the things we're looking at in this area. You can find out more about our 'Policy to address climate change' on our website at [www.eapf.org.uk/policies](http://www.eapf.org.uk/policies)

# Pension news

## State pensions 'triple lock'

If you're receiving a state pension, this increased by 2.5% on 6 April 2021. This is thanks to the 'triple lock' guarantee that the state pension currently has in place.

The triple lock was introduced in 2010 and ensures that state pensions are increased by the higher of the rise in average earnings, inflation or 2.5%. This means that, at the very least, your state pension is increased by a minimum of 2.5% per year.

The triple lock has been much discussed, especially in recent months where the pandemic has taken its toll, not just on lives but on the economy as well. However, despite the pressure placed on the Government to remove the triple lock (which removes the minimum 2.5% annual increase), they've decided to retain it for 2021/22.

## Guaranteed Minimum Pension (GMP)

### What's GMP equalisation?

Guaranteed Minimum Pension (GMP) equalisation' refers to a court ruling in October 2018 that pension schemes need to 'equalise' the GMP benefits of men and women, which are currently linked to the old State pension ages of 60 (for women) and 65 (for men).

### What's GMP?

If you were a member of your employer's contracted-out pension scheme (such as the LGPS) between 6 April 1978 and 5 April 1997, you would've paid reduced National Insurance contributions. This meant you didn't build up any Additional Pension (AP) in the State Earnings Related Pension Scheme (SERPS) for that period.

GMP is roughly the amount of AP that you would've built up in SERPS between 6 April 1978 and 5 April 1997, had you not been a member of your employer's contracted-out pension scheme. However, the scheme had to guarantee that they'd provide a minimum pension that was at least equivalent to the AP you would've built up under SERPS; this 'guaranteed minimum pension' is known as the GMP.

For more details about GMP equalisation, see our article at [www.eapf.org.uk/gmp](http://www.eapf.org.uk/gmp)

## Annual pension adjustment 2021

Each year, your pension is adjusted in line with Pension Increase Orders, which is linked to the Consumer Prices Index (CPI). The increase is calculated in line with the CPI, based on the 12 months to September 2020.

This means an increase of 0.5% was applied to your pension, from Monday 12 April 2021. This is pro-rata if you stopped contributing to the Scheme after 26 April 2020.

## Payslip details and your latest P60

Each year, we send you a payslip in April and May showing any pension increases applied to your pension. You won't receive a payslip at any other time unless your net monthly pension has changed by more than £5.

You can view your payslips and P60s by logging on to EAPF Online.

If you haven't received your latest P60 and payslip details, please call us on **0800 121 6593** or email us at [info@eapf.org.uk](mailto:info@eapf.org.uk)

## Pensioner pay dates

We'll pay your monthly pension for 2021/2022 into your bank account on the below dates:

| Month            | Pay dates      |
|------------------|----------------|
| <b>April</b>     | Friday 30th    |
| <b>May</b>       | Friday 28th    |
| <b>June</b>      | Wednesday 30th |
| <b>July</b>      | Friday 30th    |
| <b>August</b>    | Tuesday 31st   |
| <b>September</b> | Thursday 30th  |
| <b>October</b>   | Friday 29th    |
| <b>November</b>  | Tuesday 30th   |
| <b>December</b>  | Monday 20th    |
| <b>January</b>   | Monday 31st    |
| <b>February</b>  | Monday 28th    |
| <b>March</b>     | Thursday 31st  |

Your payments are made on the last working day of each month except your December payment, which is paid earlier due to Christmas.

## Pensioner webinar

Keep up to date with your pension by joining our pensioner webinar on Wednesday 2 June.

We'll cover a number of interesting topics including:

- Pensions Increase, annual increase to GMP and state pension
- Death Benefits
- An update on our Fund performance and current work in the Responsible Investment area
- Pensions in the news

There will also be a chance for you to ask questions and raise any areas of concern.

We have two sessions between 10am - 11am, or 3pm - 4pm.

If you wish to take part, please register your attendance by either:

- Emailing your confirmation to: [eapfbriefing@capita.co.uk](mailto:eapfbriefing@capita.co.uk)
- Calling Capita on **0800 121 6593**

Please make sure that you include your telephone number when registering, confirm which session you'd like to attend (AM or PM) and state 'EAPF Pensioner Webinar' as the subject in your email.

We'll send you the log in details closer to June. If you're unable to make the date, you'll be able to watch the presentation on our website.

## Pensioners living abroad

If you live abroad and have your pension paid into an overseas account, your pension will be paid in your local currency once it has been converted from Sterling by our overseas banking partner, DeutschBank. However, if your pension is paid into a UK account it will be paid in Sterling. If you need to contact us, you can call our EA Pensions help team using our overseas telephone number **+44 114 452 5008** or email us at [info@eapf.org.uk](mailto:info@eapf.org.uk)

If you have a query about your state pension or state benefits and live abroad, then you can contact the International Pension Centre (IPC) for help and advice. Their number, and other helpful pensioner contact details can be found at [www.eapf.org.uk/useful-contacts](http://www.eapf.org.uk/useful-contacts)

If you need a version of this document in a more accessible format, please email us at [engage@eapf.org.uk](mailto:engage@eapf.org.uk) or call **0800 121 6593**.

Please tell us what format you need and we'll arrange this for you.

## Communications

### EAPF Online

We're always trying to help improve the online experience and the way you manage your pension with EAPF Online. Visit our website at [portal.eapf.org.uk](http://portal.eapf.org.uk) and register in four simple steps:

- Click 'Register'
- Enter the 'security code' shown
- Enter your personal details
- Wait for your Pin and log in!

### Contact details


If you have any questions regarding your pension entitlement you can contact our pension administrator, Capita, by:


 Using the '**Contact the EAPF**' button on the website at [portal.eapf.org.uk](http://portal.eapf.org.uk)

 Emailing [info@eapf.org.uk](mailto:info@eapf.org.uk)

 Calling **0800 121 6593**

**+44 114 452 5008 (overseas)**

 Sending your query to  
**Capita**  
**11b Lingfield Point**  
**Darlington, DL1 1AX**

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