

Environment Agency  
Pension Fund

Spring 2017

---

# Pensioners' News

News from the Environment Agency Pension Fund



# Welcome to the first edition of your new annual newsletter

We're making some changes to the way we communicate with all members of the Fund, which means the newsletter you usually receive has changed a little and is now specifically created for pensioners like you! If there's anything you'd like to see added in future editions please let us know at [info@eapf.org.uk](mailto:info@eapf.org.uk)

## News from the EAPF

### Pooling our Pension Investments



In our last newsletter, we highlighted that the Government has introduced regulations that require Local Government Pension Scheme (LGPS) funds to pool investments to improve efficiency. For many years we've collaborated with other South West funds, and it was natural to start looking at pooling together. Oxfordshire and Buckinghamshire have also joined this proposed pool of 10 Funds, which is called the 'Brunel Pension Partnership'.

The new regulations have increased focus on Responsible Investment and the requirement for funds to consider the impacts of Environmental, Social and Governance risks.

The Pension Fund prepared a full business case on its proposals, and this was sent to the Pension Committee and EA Board for scrutiny in December 2016. The full business case was approved with the recommendation to continue to develop the Brunel Pension Partnership pooling proposal.

This approval was made on condition that members' pensions are not put at risk, there are long-term financial benefits to the Fund, and that our approach to Responsible Investment continues.



The Pensions Committee and Environment Agency Board will be monitoring the progress of the pooling proposals through the spring of 2017, before a final decision is taken on entry into the Brunel Pension Partnership.

If you'd like to find out more via our own website you can access our 'Asset Pooling Q&A' factsheet and a full list of the funds involved at [www.eapf.org.uk/brunelpensionpartnership](http://www.eapf.org.uk/brunelpensionpartnership)

For more detailed information you can also visit [www.brunelpensionpartnership.org](http://www.brunelpensionpartnership.org)

## Good news from our 2016 actuarial valuation

Every three years, our Fund undertakes a valuation in conjunction with our Actuary. Our 31 March 2016 valuation assessed the Fund's financial position based on our assets and liabilities (pensions built up in the Fund) at that date. We use these results to agree employer contribution rates for the period April 2017 to March 2020.

Our 2016 Active Fund valuation results reflect an ongoing funding level of 103%, which is excellent news (2013: 90%). We anticipate this will be one of the highest in the LGPS. We are responsible investors and our investment performance exceeded assumptions by £260million over the valuation period. We have agreed our employer contribution rates, with the employers remaining committed to ensuring the Fund maintains its good position going forward.

We've also seen the funding position for the Closed Fund improve to 31% at 31 March 2016, from 19% in 2013. We expect this as the Fund continues to mature. It is funded through grant-in-aid from Defra.

The EAPF have been ranked as a joint top ranked Fund by the Scheme Advisory Board (SAB) for its valuation results. The SAB encourages best practice within the LGPS and produced these rankings on a like for like basis with other LGPS Funds. We are delighted by these results and the recognition received for the overall success of the Fund.

## Annual pension adjustment 2017

We adjust your pension each year in-line with Pension Increase (Review) Orders, which is based on the Consumer Price Index (CPI).

This year's CPI was recorded as 1%. This means we'll increase your pension by 1% (pro-rated if you retired after 24 April 2016) on 10 April 2017.

## Your latest P60 & payslip details

Your latest P60 information has been issued to your home address. As well as your P60, you'll also find your payslip details. If you haven't received your latest P60 and payslip details, please call us on **0800 121 6593** or you can email us at [info@eapf.org.uk](mailto:info@eapf.org.uk)

You can also access your P60 online quickly and securely if you're registered for EAPF Online. If you haven't already registered, see our 'EAPF Online' section on page 4 for more details.

## Re-employment

If you return to work while receiving a Local Government Pension, your EAPF pension will remain unaffected in most cases.

However, if you retired on redundancy or efficiency grounds before 2006, and received 'compensatory added years', and you choose to return to an employer who is part of the LGPS, then your pension may be reduced. If you're in doubt please contact us.

## Pensioner pay dates

The dates shown are those on which we plan to pay your monthly pension for 2017/2018 into your bank account:

Month	Pay dates
<b>April</b>	Friday 28th
<b>May</b>	Wednesday 31st
<b>June</b>	Friday 30th
<b>July</b>	Monday 31st
<b>August</b>	Thursday 31st
<b>September</b>	Friday 29th
<b>October</b>	Tuesday 31st
<b>November</b>	Thursday 30th
<b>December</b>	Friday 22nd
<b>January</b>	Wednesday 31st
<b>February</b>	Wednesday 28th
<b>March</b>	Friday 30th

## National Fraud Initiative

Our Pension Fund participates in the National Fraud Initiative (NFI), which is a data matching exercise run every two years to help prevent fraud in the Public Sector.

We're required to share some of the information we hold, with other public sector organisations for the purpose of making sure that we're not paying pensions after a pensioner's death, and we only share information for this purpose. This complies with Data Protection laws and principles. Don't worry, you don't need to do anything.

# Pensioner webinar

Keep up-to-date with your pension by attending our webinar in June.

We'll cover a number of interesting topics and other issues related to your pension benefits. There will also be a chance for you to ask questions and raise any areas of concern.

A webinar is a seminar or presentation which takes place online using a PC or laptop. Once you're logged in, you'll be able to see and hear the webinar as it happens.

The 1 hour webinar is online on Tuesday 27 June at either 10am or 3pm.

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

- emailing your confirmation to: [eapfbriefing@capita.co.uk](mailto:eapfbriefing@capita.co.uk)
- calling **0800 121 6593**

Please make sure that you confirm which session you'd like to attend, and include your telephone and National Insurance (NI) number.

We'll send you the log in details by email closer to the time.

Don't worry if you miss it, you'll be able to see and listen to the presentation on our website in July.

**Sign up and register your attendance!**

# Communications

## EAPF Online

Our EAPF Online service gives you secure access to your monthly payments and P60 information. You can also view your personal details to make sure the records that we hold for you are up-to-date and inform us if anything changes.

Most importantly, it helps you stay in touch with the Environment Agency pensions team.

To sign up visit our website at [www.eapf.org.uk](http://www.eapf.org.uk)

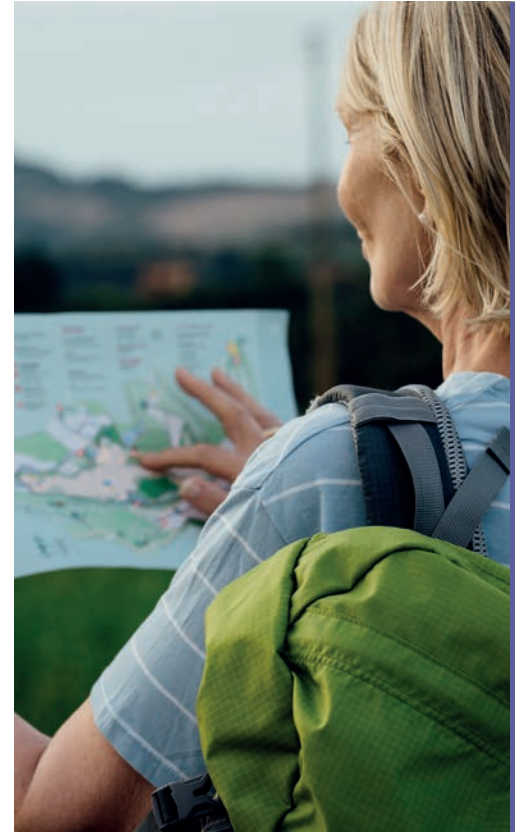
Later this year we're making some changes to the portal, which will mean you'll need to re-register. Don't worry, re-registering online is really simple, so we'll contact you closer to the time to let you know how you'll be affected and what you'll need to do.

## Changes to your personal details

Please make sure you let us know if you move house or change your bank details. Make sure you tell us in good time otherwise it may delay your payment.

If you tell us that you've moved we'll automatically inform HMRC of your new address.

If your marital status has changed, you'll need to provide a certified copy of your marital certificate or civil partnership certificate.



## 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 [www.eapf.org.uk](http://www.eapf.org.uk)



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



Calling **0800 121 6593**



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