
Delivering Teachers' Pensions Scheme Reform - Update



Programme objectives - what we said

Develop and implement a reformed Teachers' Pension Scheme administration inline with the requirements of the Public Sector Pensions Bill 2013 and the Government's wider response to the IPSPC report on pension reform by 1 April 2015.

Develop and deliver a communication strategy that supports smooth implementation of the reforms, ensuring employers are informed and supported to efficiently administer the Scheme.



Work Stream Structure

Policy & Legislation

- Policy & consultation
- Regulation & EIA

Administration

- Process & Procedure, documentation
- Training

IT

- Hartlink
- Web

Communication

- Member & employer communication
- Other stakeholders

Scheme Governance

- Policy & regulation
- Recruitment & training

Policy and legislation

We talked about

- Public consultation on TP Policy regarding the reformed scheme
- Consultation on proposed Regulations
- Year 3 Tiered Contributions
- TP Regulations
- Fair Deal and Same Sex Marriage Regulations.

Also

- Amending Regulations, Transfers.

Administration

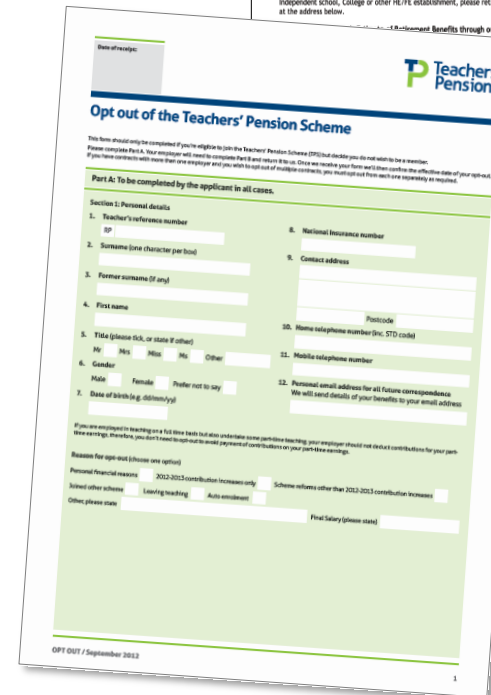
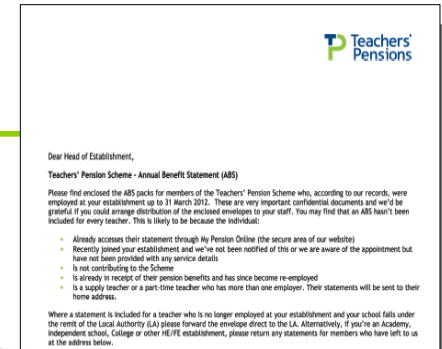
- Changes to process and procedure
- Updates to documentation
- Staff training

What could it mean to you?

- Increased use of intelligent web based application forms to handle changes
- No planned change to way data is submitted but likely to need different data
- No change to process but different deductions
- Changes to the ABS and member letters

Our aim?

- To minimise the impact on employers as far as possible



IT

Hartlink Development

- Changes to calculations
- Aim to avoid changes to interface specs, although information within fields may change.
 - Hear more later on

Web

- Reform section of site
- Calculators
- Toolkits
- Guidance.
 - Hear more later on



Communication

- Communication strategy - Planned , set out and communicated

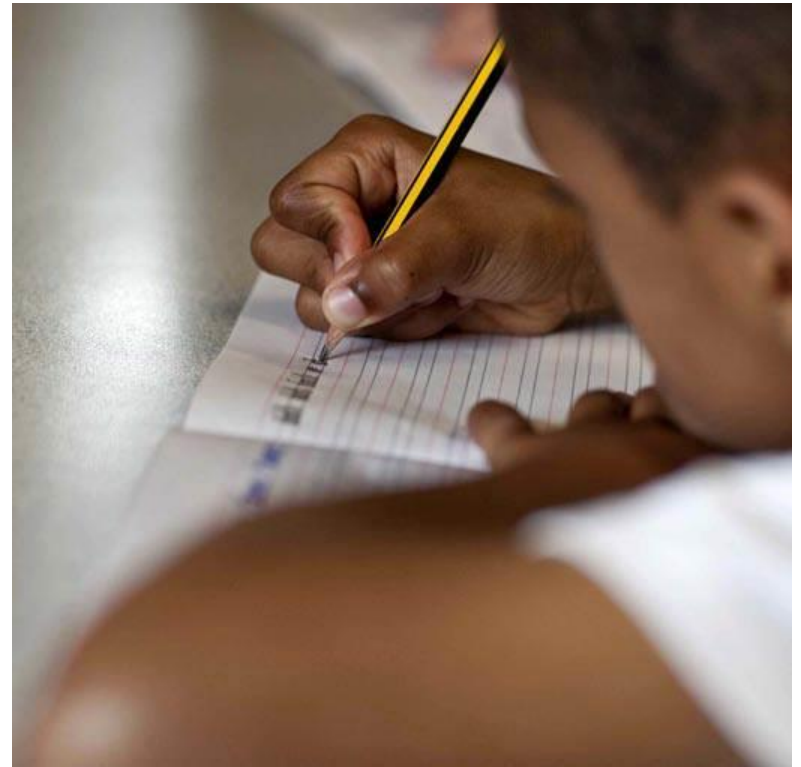
What we said ...

- Updates to the Teachers' Pensions website
- E-toolkits for employers
- Webinars, roadshows
- Shared communications with other organisations.
 - Hear more later on



Scheme Governance

- Establish Pension Board
 - Terms of Reference
 - Recruitment
 - Training
 - Information
- Compliance



In Summary

Regulations on good place on the journey but not quite at the end

Autumn 2014

- Amending Regulations

Communications well underway - not identical model to LGPS but tried to learn lessons from it

April 2015

- Regulations come into force

Governance well on the way

July 2016

Still aligned to core project principles and deliverables

- Annual Return due under new requirement

Rigorous project management and good project governance

- MDC live imminently



Any
questions?