



November 2009

Pensions – 2009 Annual Update

Please find enclosed the latest updated information from the West Midlands Pension Fund. This information usually accompanies your annual benefits statement; however, we are unable to provide you with an annual benefits statement this year as your employer has not provided the Fund with the necessary information, prior to the production of this year's statements. Any enquiries relating to why the information has not been provided should be taken up with your employer direct. The Fund is currently discussing the issue with your employer to ensure that future statements are provided in accordance with the Fund's anticipated production schedule.

The Fund would like to inform you that there is no problem with the contributions that you may have paid in relation to your LGPS membership. Difficulties do arise from time to time with employers being unable to meet the deadlines, imposed by the Fund, to produce the annual statements and the Fund is working with employers to alleviate any problems that may exist in meeting the necessary deadlines.

The ability to produce an annual statement does not reflect on the benefits you have accrued or the contributions that you have paid into the LGPS in the last financial year.

Although benefit changes came into effect from 1 April 2008, any benefits based on membership up to 31 March 2008 will remain unaltered and will be 'banked' in their current form of a pension and tax-free lump-sum. The scale of benefits built up to 1 April 2008 is based on 1/80th for the annual pension and 3/80ths for the lump-sum. Benefits from 1 April 2008 are based on a 1/60th basis.

Where this is applicable, future statements to you will show the benefits banked under the old scheme operative until the 31 March 2008, with an additional amount shown for membership after this date. The value of both benefits will be combined and you will be given the option at retirement to exchange part of your pension for a tax-free lump-sum, subject to HMRC limits.

If you joined the LGPS after the 1 April 2008, your membership will reflect the scale of benefits that will build up within the LGPS based on a 1/60th basis, with the opportunity to exchange part of the pension built up for a tax-free lump-sum.

Brian Bailey

Director of Pensions, West Midlands Pension Fund



IMPORTANT: Remember – this statement contains personal information which should be kept safe. In view of the length of time which may elapse before your benefits are brought into payment, you should notify us of any change of address or marital status.

West Midlands Pension Fund

Visits can be made to the Fund's offices on
the 5th Floor, Mander House, Wolverhampton
Monday - Thursday 8.30am - 5.00pm
Friday 8.30am - 4.30pm



The Government Standard