



pensions 2007

update



Yet another year has raced by and it is time to write my preface to this year's Pensions Update leaflet.

In terms of the Fund itself it has been a very successful year with the value of our assets increasing to £370 million as at 31 March 2007.

The Department for Communities and Local Government (DCLG) have enacted some of the regulations which will determine the benefits and pension contribution structure effective for the Local Government Pension Scheme from 1 April 2008.

Many aspects of the new look Scheme, however, are still to be resolved. Once further clarification has been obtained, the relevant information will be sent to Scheme members. This will ensure you are kept informed of the current situation and will also discharge the Fund's responsibilities in relation to full disclosure.



The Fund's website which can be found at www.westmids-pensions.com is always kept up to date with developments as they occur and is therefore a reliable source of up to date information on the Local Government Pensions Scheme in general.

You may also wish to view the DCLG website which can be found at www.xoq83.dial.pipex.com

The site also contains details of any consultative documents along with details of how you can comment on the proposals being put forward for the Local Government Pension Scheme.

Councillor Gary Clarke
Chairman – WMPTA

Fund membership

Year ending 31 March 2007

31 March 2007
Total Membership
5,315



1,147
1,087
3,081

Active members

The Fund has a total active membership of **1,147**.



31 March 2006
Total Membership
5,344



1,284
1,108
2,952

Deferred members

These are former contributors who have left their pension rights with the Fund until they become payable at normal retirement date.



31 March 2005
Total Membership
5,375



1,455
1,078
2,842

Members in receipt of pensions

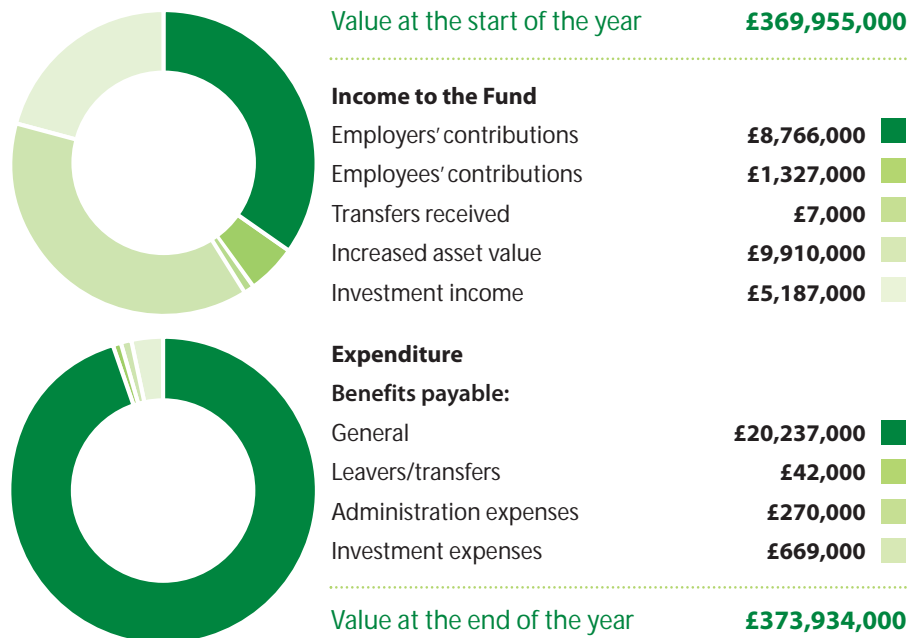
Pensions and other benefits amounting to over **£20 million** each year are paid to retired members.



Accounts of the Fund

Year ending 31 March 2007

The Fund has now produced four years of strong, positive investment returns, following a period of negative market returns from 2000 to 2002. The Fund's long-term returns continue to remain strong. The level of investment returns does not affect the level of benefits payable.

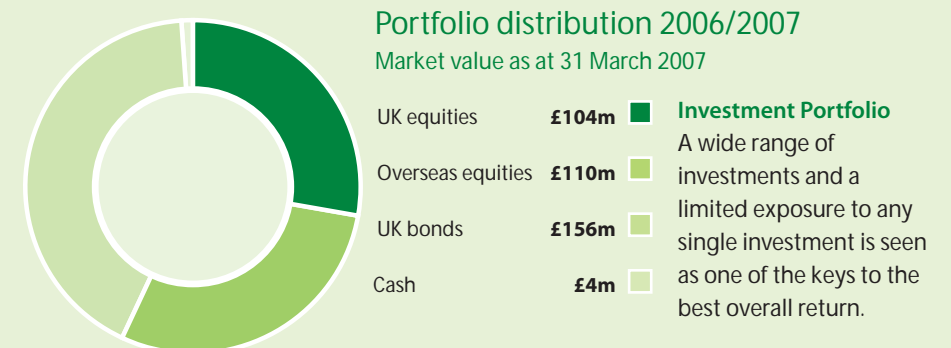
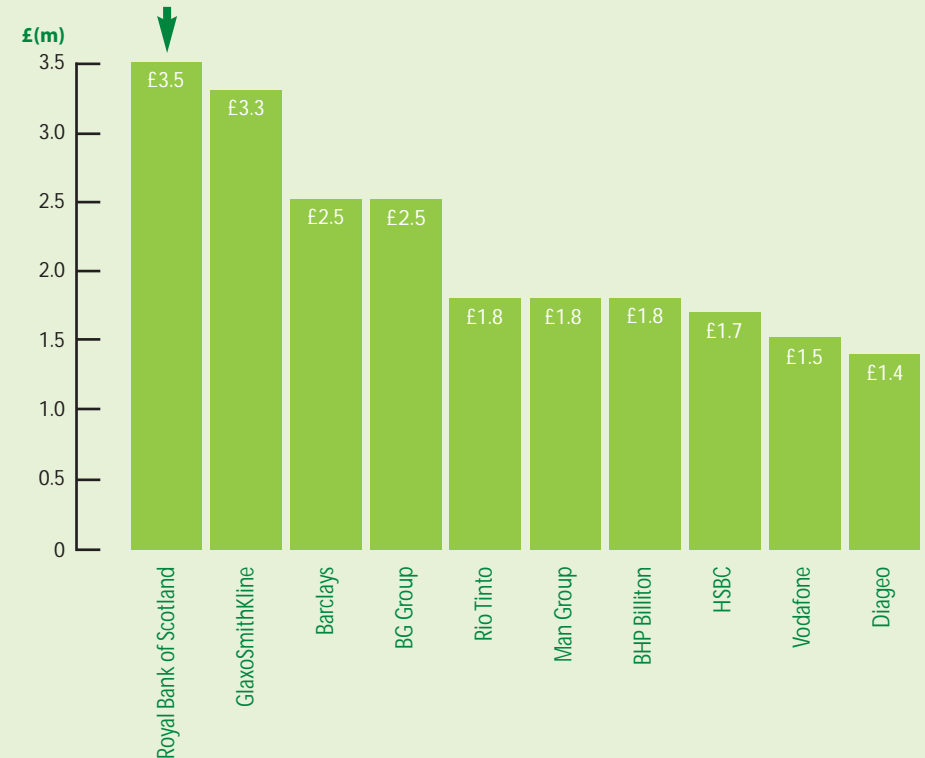


Audit statement

The West Midlands Pension Fund has assets of over **£373 million** to meet the costs of the present and future pensions and other benefits.

Top ten 2007

Main Fund top ten holdings as at 31 March 2007



Important information

The Pensions Act 2004, the Social Security Act 1990 and the Pensions Act 1995 created a framework of national organisations to control occupational and personal pension schemes.

The Pensions Advisory Service (TPAS)

TPAS can normally deal with your problems by explaining your rights and responsibilities. TPAS is the official organisation that you should contact first if you have a pension dispute which you have not been able to settle through the internal disputes procedure explained above. As they are advisers they cannot force pension schemes to take certain action.

To contact TPAS you can write to your local adviser or to:

The Pensions Advisory Service (TPAS)

11 Belgrave Road,
London SW1V 1RB.

Tel: 0845 601 2923

Fax: 0207 233 8016

E-mail: enquiries@pensionsadvisoryservice.gov.uk

Website: opas.org.uk

Helpline open 9.00am - 5.00pm

Monday - Friday.

Calls are charged at the local call rate.

Pensions Ombudsman

The Ombudsman settles disputes and investigates complaints which TPAS has not been able to settle. He can also settle disputes of facts or law for company and personal pension schemes. The Ombudsman's decision is final and binding. He cannot investigate matters where legal proceedings have already started. You must refer your complaint to the Ombudsman within three months of the event.

The Ombudsman is at the same address as TPAS.

Tel: 0207 834 9144

Fax: 0207 821 0065

E mail: enquiries@pensions-ombudsman.org.uk

Website: pensions-ombudsman.org.uk

The Pensions Regulator

Started work on 6 April 2005. Its main role is to protect members' interests and it is able to step in and run schemes where trustees, employers or professional advisers have failed in their duties. You can contact the Regulator at:

The Pensions Regulator

Napier House

Trafalgar Place

Brighton BN1 4DW

Tel: 0870 606 3636

Textphone: 0870 243 3123

Website: thepensionsregulator.gov.uk

E-mail: customersupport@thepensionsregulator.gov.uk



Information produced by the Fund can be made available in several formats including large sight text, Braille and several community languages. If you have any special requirements or would like to speak face to face with a member of staff, please contact us to arrange how we may best meet your needs.

Please remember that special requirements may take a little longer than normal to organise, but you have our assurance that we will do our best to ensure you receive the information in the most appropriate and efficient manner possible.



West Midlands Pension Fund

PO Box 3948
Wolverhampton
WV1 1XP

Tel: 0845 230 1665

Fax: 0845 230 1565

Minicom/Typetalk: 01902 554607

E-mail: PensionFundEnquiries@wolverhampton.gov.uk

Web: westmids-pensions.com

Text: WMPF + your message to 60066

*Standard short code network charges apply.

Lines are open during the following times:

8:30am to 5.00pm	Monday-Thursday
8:30am to 4.30pm	Friday

Data Protection

To protect any personal information held on computer, Wolverhampton City Council is registered under the Data Protection Act 1998. This allows members to check that their details held are accurate. The Fund may, if it chooses, pass certain details to a third party, if the third party is carrying out an administrative function of the Fund, for example, the Fund's AVC provider. Members who wish to apply to access their data on Data Protection Act grounds should contact the City Council's Data Protection Officer on (01902) 554498, via e-mail at dataprotection@wolverhampton.gov.uk

This authority is under a duty to protect the public funds it administers, and to this end may use information for the prevention and detection of fraud. It may also share this information with other bodies administering public funds solely for these purposes.



To ensure that members are kept up to date with Scheme changes and/or to inform members of any general pension issues, relevant information is included with annual benefits statements. As these are issued to home addresses, please ensure that you keep us informed of any changes.

How do I tell the Fund about a change of address?

Simply write to us giving your personal reference number which is shown on all your correspondence. If you prefer, you can contact us via e-mail, fax or minicom using the contact details shown.

Members who have registered a password can contact our Helpdesk who, after verification, will be happy to take change of address details over the phone.



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