

Strathclyde Pension Fund Communications Policy

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Strathclyde
Pension Fund

1. Introduction

Glasgow City Council is the administering authority for the Strathclyde Pension Fund (SPF). The council delegates this responsibility to the Strathclyde Pension Fund Committee. The council and the committee recognise that they have fiduciary duties and responsibilities towards pension scheme members and participating employers that are analogous to those holding the office of trustee in the private sector. In carrying out those duties the committee adopts the following approach to communications.

2. Regulations

Management of the Fund is carried out in accordance with relevant governing legislation and regulations. This policy statement is prepared in accordance with regulation 59 of the Local Government Pension Scheme (Scotland) Regulations 2018.

3. Vision

Everyone with any interest in the Fund should have ready access to all the information they need.

4. Objectives

- To improve understanding of the scheme and the Fund.
- To promote the benefits of the scheme.
- To allow members to make informed decisions.

5. Principles

5.1 Format

SPF communications will:

- have a clear purpose.
- have a clear message.
- be well written and presented.
- make an impact.

5.2 Brand

The Strathclyde Pension Fund is a strong brand with which members and others identify. SPF will protect and promote its brand.

5.3 Content

Content will be relevant and timely.

5.4 Delivery

Strathclyde Pension Fund Office (SPFO):

- will use the most efficient and effective delivery media.
- will make communications available in alternative formats or in translation on request.
- is committed to increasing digital access and delivery.

5.5 Measuring Success

SPFO will:

- measure, monitor, and report on its communications programme.
- encourage engagement, comment and feedback.

Success will be measured in terms of customer engagement and satisfaction. Targets will be agreed in SPF's annual business plan. Results will be reported annually.

6. Programme

SPFO's programme of communications is summarised in the following schedules which set out the stakeholder groups, key messages, media used, and deliverables.

Schedule

- 1. Active Members**
- 2. Deferred Members**
- 3. Pensioner Members**
- 4. Representatives of Member**
- 5. Prospective Members**
- 6. Scheme Employers**
- 7. Other Interested Parties**

Active Members

Active Members

SPF has more than 100,000 members currently contributing to the scheme. They span a very wide range of ages, occupations and salaries. Their communications needs are addressed using a mixture of generic and targeted approaches.

Key Messages

- Your pension is a valuable benefit.
- Your employer pays most of the cost.
- Tax relief reduces the cost to you.
- You get other benefits as well as your pension.
- Think carefully before leaving or transferring your benefits.
- Beware of pensions scams.
- You should understand how the scheme works and any changes to it.
- Will it be enough? You can save more.
- Please check your details.

Media used

Internet, e-mail, mail, telephone, one-to-one meetings.

Deliverables

| | |
|---------------------------------|--|
| spfo.org.uk | The SPFO website features a dedicated area for active members; a secure link to SPFOOnline; links to other useful websites including www.scotlgps2015.org ; FAQs; tools including an additional pensions contribution and contributions calculator; news and regular updates, jargon buster, and contact details for SPFO. |
| SPFOOnline | SPFO secure member self-service portal. Members can: view their pension account; amend some details including nominations; carry out benefit projections; and contact SPFO. |
| Scotlgps2015.org | Developed in collaboration with the other Scottish LGPS funds, this website provides full details of the LGPS 2015 career average scheme. |
| Scheme Guide | A full guide to the Local Government Pension Scheme is made available to all new members and on the website. |
| Annual Benefit Statement | Personalised statement of each member's pension account balance and projection to retirement. Delivered via SPFOOnline. |

Active Members

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| Fundnews | Annual newsletter for active members. Includes updates on scheme changes, investment performance, responsible investment, Fund accounts, reminders about AVCs and nomination forms, 50/50 option, warning against pension scams, etc. Delivered via SPFO website. |
| Promotional Material | Summary leaflets on the benefits of the scheme: "For Your Future". |
| Correspondence | e-mail wherever possible for transactional and general correspondence. Some residual use of hard copy mail. |
| Customer Service Team | SPFO call centre and first point of contact for all customer communications by telephone, e-mail, mail or in person. |
| Briefings and presentations | SPFO has specialist officers available to provide briefings and presentations. |

Deferred Members

Deferred Members

SPF has over 65,000 members who are not currently contributing to the scheme but whose pension SPF is looking after until it becomes payable. They include members who have moved to an employer who does not participate in the scheme and others who remain with a scheme employer but have stopped contributing themselves.

Key Messages

- Your pension is secure.
- Your pension is keeping pace with inflation.
- You will not be affected by scheme changes.
- Think carefully before transferring your benefits.
- Beware of pensions scams.
- Are your nominations up to date?
- Please tell us about any changes to your details.
- Think about re-joining the scheme if you still can.

Media used

Internet, e-mail, mail, telephone, one-to-one meetings.

Deliverables

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|---------------------------------|---|
| spfo.org.uk | The SPFO website features a dedicated area for deferred members; a secure link to SPFOOnline; deferred member information and FAQs, and contact details for SPFO. |
| SPFOOnline | SPFO secure member self-service portal. Members can: view their pension account; carry out benefit projections; and amend some details including nominations; and contact SPFO. |
| Annual Benefit Statement | Personalised statement of each member's pension account balance. Delivered via SPFOOnline. |
| Scheme Guide | A full guide to the Local Government Pension Scheme is available on the website. |
| In Touch | Annual newsletter for deferred members. Includes reminder of key messages, investment information, actuarial information, Fund accounts, nomination forms, etc. Delivered via SPFO website. |
| Correspondence | e-mail wherever possible for transactional and general correspondence. Some residual use of hard copy mail. |
| Customer Service Team | SPFO call centre and first point of contact for all customer communications by telephone, e-mail, mail or in person. |

Pensioner Members

Pensioner Members

SPF pays a pension every month to over 80,000 pensioner members. This figure includes retired members together with spouses, partners and eligible children of deceased members.

Key Messages

- Your pension is secure.
- Your pension is keeping pace with inflation.
- You will not be affected by scheme changes.
- Are your nominations up to date?
- Please tell us about any changes to your details.

Media used

Internet, e-mail, mail, telephone, one-to-one meetings.

Deliverables

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|------------------------------|---|
| spfo.org.uk | The SPFO website features a dedicated area for pensioner members; a secure link to SPFOonline; pensioner information and FAQs; and contact details for SPFO. |
| SPFOonline | SPFO secure member self-service website area. Members can: view their pension account; amend some details including nominations; get monthly pension payslips, and contact SPFO |
| Pension Payslip | Personalised statement issued annually or when amount payable changes by more than £5 per month. P60s issued annually. |
| Scheme Guide | A full guide to the Local Government Pension Scheme is available on the website. |
| Pensionnews | Annual newsletter for pensioner members. Includes reminder of key messages, investment information, actuarial information, Fund accounts, nomination forms, etc. |
| Correspondence | e-mail wherever possible for transactional and general correspondence. Some residual use of hard copy mail. |
| Customer Service Team | SPFO call centre and first point of contact for all customer enquiries support and communications by telephone, e-mail, mail or in person. |

Representatives of Members

Representatives of Members

SPF members are represented by 3 trade unions: GMB, Unison, and Unite. Each is represented on the Strathclyde Pension Fund Pension Board.

Key Messages

- Our members' pension is their most valuable benefit after their pay.
- We want to work with the trade unions to promote the Local Government Pension Scheme and the Strathclyde Pension Fund, improve understanding of them, and safeguard members' interests in them.

Media used

Internet, e-mail, mail, telephone, one-to-one meetings.

Deliverables

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|------------------------------------|---|
| spfo.org.uk | The SPFO website features dedicated areas for active, deferred and pensioner members; links to other useful websites including www.scotlgps2015.org ; FAQs; tools including an additional pension contributions calculator, contributions calculator; news and regular updates, jargon buster and contact details for SPFO. All SPF committee papers are available on the site together with policy documents, annual accounts, actuarial and other reports and full details of SPF investments, responsible investment strategy and climate change strategy. |
| Annual Report | Statutory annual report includes formalised and audited information on the Fund. |
| AGM | All SPF trade union contacts are invited to an AGM which is well attended by them. The meeting receives annual reports on administration, investment, finance, actuarial and scheme developments. |
| Briefings and presentations | SPFO has specialist officers available to provide briefings and presentations. |

Prospective Members

Prospective Members

SPFO works with employers to promote the benefits of the scheme to their staff including new staff and those who have previously opted out of the scheme.

Key Messages

- The pension scheme is a very valuable benefit.
- Your employer pays most of the cost.
- Tax relief reduces the cost to you.
- You get other benefits as well as your pension.
- Don't miss out – you might regret it.

Media used

Internet, e-mail, mail, telephone, one-to-one meetings.

Deliverables

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| Promotional Material | Summary leaflets on the benefits of the scheme: "For Your Future". Also available in web format or as feature in staff magazines, newsletters or staff e-mails. |
| spfo.org.uk | The SPFO website includes promotional material for prospective members; FAQs; tools including an additional pension contributions calculator, contributions calculator; news and regular updates, jargon buster and contact details for SPFO.; and links to other useful websites including www.scotlgps2015.org |
| Intranet | SPF promotional material is available on employer intranet sites which can also link to SPFO website. |
| Scotlgps2015.org | Developed in collaboration with the other Scottish LGPS funds, this website provides full details of the LGPS 2015 career average scheme. |
| Scheme Guide | A full guide to the Local Government Pension Scheme is available to prospective members on the website. |
| Briefings and presentations | SPFO has specialist officers available to provide briefings and presentations. They frequently present to groups of new staff to promote the scheme. |

Scheme Employers

Scheme Employers

SPF employers include the 12 local authorities in the West of Scotland and around 160 other organisations with a huge diversity of size, activities and structures. SPFO works with employers to promote the Local Government Pension Scheme and the Strathclyde Pension Fund, improve understanding of them, and safeguard members' interests in them.

Key Messages

- Our members' pension is their most valuable benefit after their pay.
- You need to be aware of your role and responsibilities in administering the scheme as well as ours.
- You need to understand how the scheme works.
- We are open, transparent and accountable about how we manage the scheme and the Fund.

Media used

Internet, e-mail, mail, telephone, one-to-one meetings.

Deliverables

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| spfo.org.uk | The SPFO website features a dedicated area for employers with the information and tools they need to administer the scheme. All SPF committee papers are available on the site together with policy documents, annual accounts, actuarial and other reports and full details of SPF investments, responsible investment strategy and climate change strategy. |
| Pensions in Partnership | SPFO monthly newsletter issued to all employer contacts provides updates on scheme developments, technical issues, SPFO activities, other publications, etc. |
| Pension Administration Strategy | Clearly sets out the roles, responsibilities and service standards for SPFO and employers. |
| Employer Forum | A quarterly forum for employers. |
| Annual Report | Statutory annual report includes formalised and audited information on the Fund. |
| AGM | All employer contacts are invited to an AGM which is well attended by them. The meeting receives annual reports on administration, investment, finance, actuarial and scheme developments. |
| Briefings and presentations | SPFO has specialist officers available to provide briefings and presentations to employers and their staff. |
| Training and support | SPFO staff provide training and support to scheme employers' staff who are involved in administering the scheme. |

Other Interested Parties

Other Interested Parties

There is a wide range of other parties apart from members and employers who have a less direct but still legitimate interest in the Fund. These include council tax payers, suppliers and potential suppliers, and investment counterparties.

Key Messages

- We are one of the biggest, and aim to be one of the best, pension funds in the UK.
- We are open and transparent about how we manage the scheme and the Fund.
- SPF believes that Climate Change is a systemic risk and thus, a material long-term financial risk for any investor that must meet long-term obligations.

Media

The website (in particular About Us, Investments and News areas) and annual report provide most of the information interested parties could want.

SPFO officers are available to other interested parties through the same media used for members and employers to discuss any other information needs they may have.