**LGPS NEWSLETTER 2022**

**Welcome** to the latest newsletter from the Powys Pension Fund (PPF). There are several things that we’d like to update you on, starting with the 2021/22 Annual Benefit Statements, which are now available to view online on the member portal

'**My Powys Pension (MPP)'.**

Registered MPP users can log in and view in the “My Documents” section.

**Pension Fund Website**

Did you know that the Powys Pension Fund has its own website? [**www.powyspensionfund.org**](http://www.powyspensionfund.org) is a place that you can find lots of useful information about the scheme (including forms, factsheets, policies and much more). The “news” section allows you to keep up to date on developments within the Local Government Pension Scheme and associated legislation, such as the latest changes to the Finance Act and how they might impact on the LGPS.

**2022/23 HMRC tax allowances**

Annual allowance: £40,000 but with a tapered reduction to a minimum of £4,000 depending on earnings.

Lifetime allowance: £1,073,100

Find out more at [**https://www.lgpsmember.org/your-pension/the-essentials/tax/**](https://www.lgpsmember.org/your-pension/the-essentials/tax/)

**Any Changes?**

Please remember to let us know of any change to your name, address as quickly as possible. You can update your address by logging into your My Powys Pension account and clicking on Personal Details and then Edit Contact Details.

**Have you heard about the new** **Pensions Dashboards?**……

……some of you may be aware of the Pension Dashboard Programme (PDP), an initiative created by the Money and Pensions Service (MaPS), that will enable pension savers to access all their pension savings securely and in one place. This is a few years away yet, but a positive step in helping pension savers have access to detail of their pension savings.

You can find more information at the PDP website here: [**https://www.pensionsdashboardsprogramme.org.uk/**](https://www.pensionsdashboardsprogramme.org.uk/)

**Pensions Increase 2022**

The Government confirmed an annual increase to pensions this year of 3.1%. This is the equivalent of the Consumer Prices Index (CPI) for the 12 months ending September 2021. The increase was applied to deferred pensions with effect from 11 April 2022. If your pension was awarded part way through the year, it has been increased by a proportion of the full amount in the first year and will increase by the full rate from next year.

**Making your wishes known – the Expression of Wish Form**

The Council as the administering authority for the pension fund has absolute discretion over who receives any lump sum death grant that becomes payable in the event of your death. However, it is important to let us know your wishes by completing an expression of wish.

If you have not already completed one or wish to make a change, please log in to your ‘My Powys Pension Account’ and go to Expression of Wish.

**What Lump Sum is payable if you die before your benefits start to be paid?**

If you left the LGPS on or after 1 April 2008: a lump sum of 5 times your deferred annual pension will be payable.

If you left the LGPS before 1 April 2008: a lump sum of 3 times your deferred annual pension will be payable.

**Exclusions to payment of a lump sum death grant**

If you left with deferred benefits and die before receiving them and you are also an active contributing member of the LGPS when you die, only the higher of either the deferred benefit death grant or the death in service death grant will be paid.

Please note that lump sum death grants are only payable provided you are under age 75 at the date of death.

**Pension Fund Governance and Investments**

The Fund has been doing a significant amount of work recently on policy developments in all aspects of pension fund governance, with a particular focus on responsible investment which we know is an important topic for stakeholders.

The Fund invests via the Wales Pension Partnership [**www.walespensionpartnership.org**](http://www.walespensionpartnership.org) , who are now a signatory to the UK Stewardship Code, which sets a high bar for stewardship, a standard to which the WPP sought to meet through its approach to responsible investment.

You can find more information on the PPF and WPP’s policies on Responsible Investment and Climate change at the above website links.

**CYLCHLYTHYR LGPS 2022**

**Croeso** i'r cylchlythyr diweddaraf oddi wrth Gronfa Bensiwn Powys (CBP). Mae nifer o bethau yr hoffem gyflwyno'r diweddaraf i chi arnynt, gan ddechrau gyda Datganiadau Buddion Blynyddol 2021/22, sydd ar gael i'w gweld ar-lein ar y porthol aelodau **'Fy Mhensiwn Powys (MPP)'**

Gall defnyddwyr MPP cofrestredig fewngofnodi ac edrych ar yr adran "Fy Nogfennau"

**Gwefan y Gronfa Bensiwn**

Oeddech chi'n gwybod fod gwefan ei hunan gan Gronfa Bensiwn Powys? Lle yw [**www.powyspensionfund.org**](http://www.powyspensionfund.org) ble y gallwch ganfod llawer o wybodaeth ddefnyddiol am y cynllun (gan gynnwys ffurflenni, taflenni ffeithiau, polisïau a llawer iawn mwy). Mae'r adran "newyddion" yn caniatáu i chi wybod y diweddaraf am ddatblygiadau o fewn y Cynllun Pensiwn Llywodraeth Leol (LGPS) a deddfwriaeth gysylltiedig, megis y newidiadau diweddaraf i'r Ddeddf Cyllid a sut y gallant effeithio ar y LGPS.

**Lwfansau treth CThEM 2022/23**

Lwfans blynyddol: £40,000 ond gyda gostyngiad taprog hyd at isafswm o £4,000 gan ddibynnu ar enillion.

Lwfans oes gyfan: £1,073,100

Gallwch ganfod mwy ar [**https://www.lgpsmember.org/your-pension/the-essentials/tax/**](https://www.lgpsmember.org/your-pension/the-essentials/tax/)

**Unrhyw newidiadau?**

Cofiwch roi gwybod i ni am unrhyw newid i'ch enw neu'ch cyfeiriad cyn gynted â phosibl. Gallwch ddiweddaru eich cyfeiriad drwy fewngofnodi i'ch cyfrif Pensiwn My Powys a chlicio ar Fanylion Personol ac yna Golygu’r Manylion Cyswllt.

**A ydych wedi clywed am y Dangosfyrddau Pensiynau newydd?**…………efallai fod rhai ohonoch yn ymwybodol o'r Rhaglen Dangosfwrdd Pensiynau (PDP), sef menter a grëwyd gan y Gwasanaeth Arian a Phensiynau (MaPS), a fydd yn galluogi cynilwyr pensiynau i gael mynediad at eu holl gynilion pensiwn yn ddiogel ac mewn un lle. Mae ychydig o flynyddoedd i fynd tan y bydd hyn yn weithredol, ond mae'n gam positif wrth helpu cynilwyr pensiwn i gael mynediad at fanylion eu cynilion pensiwn.

Gallwch ganfod rhagor o wybodaeth ar y wefan PDP yma: [**https://www.pensionsdashboardsprogramme.org.uk/**](https://www.pensionsdashboardsprogramme.org.uk/)

**Cynnydd mewn pensiynau 2022**

Mae'r Llywodraeth wedi cadarnhau y bydd cynnydd blynyddol i bensiynau eleni o 3.1%. Mae hyn gyfwerth â'r Mynegai Prisiau Defnyddwyr (CPI) ar gyfer y 12 mis a ddaeth i ben fis Medi 2021. Cafodd y cynnydd ei gymhwyso o 11 Ebrill 2022 ymlaen. Os dyfarnwyd eich pensiwn chi ran o'r ffordd drwy'r flwyddyn, bydd wedi cynyddu o gyfran o'r swm llawn yn ystod y flwyddyn gyntaf a bydd yn cynyddu o'r gyfradd lawn o'r flwyddyn nesaf ymlaen.

**Sicrhau bod pobl yn gwybod beth yw eich dymuniadau – trwy Ffurflen Mynegi Dymuniad**

Fel yr awdurdod sy’n gweinyddu’r gronfa bensiwn, mae gan y Cyngor ddisgresiwn terfynol ynghylch pwy sy’n derbyn unrhyw grant marwolaeth cyfandaliad sydd i’w dalu os byddwch yn marw. Fodd bynnag, mae’n bwysig rhoi gwybod i ni beth yw eich dymuniadau trwy gwblhau lenwi ffurflen mynegi dymuniad.

Os nad ydych eisoes wedi llenwi un, neu os ydych am newid unrhyw fanylion, mewngofnodwch i’ch cyfrif ‘My Powys Pension’ a mynd i Expression of Wish.

**Pa Gyfandaliad sy’n daladwy os ydych yn marw cyn i’ch budd-daliadau ddechrau cael eu talu?**

Os gwnaethoch chi adael yr LGPS ar neu wedi 1 Ebrill 2008: bydd cyfandaliad 5 gwaith eich pensiwn blynyddol gohiriedig yn daladwy.

Os gwnaethoch chi adael yr LGPS cyn 1 Ebrill 2008: bydd cyfandaliad 3 gwaith eich pensiwn blynyddol gohiriedig yn daladwy.

**Eithriadau i dalu grant marwolaeth cyfandaliad**

Os gwnaethoch adael gyda budd-daliadau wedi’u gohirio ac yna’n marw cyn eu derbyn a hefyd yn aelod gwiethredol sy’n cyfrannu at yr LGPC pan fyddwch yn marw, dim ond y swm uchaf o nail ai’r grant marwolaeth budd-dal gohiriedig neu’r grant marwolaeth marw-yn-y-swydd fydd yn cael ei dalu.

Sylwch na fydd grantiau marwolaeth cyfandaliad yn daladwy oni bai eich bod dan 75 pan fyddwch farw.

**Llywodraethu’r Gronfa Bensiwn a Buddsoddiadau**

Mae’r Gronfa wedi bod yn gwneud llawer o waith arwyddocaol yn ddiweddar ar ddatblygiadau polisi o ran holl agweddau llywodraethu’r gronfa bensiwn, gyda ffocws penodol ar fuddsoddi cyfrifol yr ydym yn gwybod sy’n bwnc pwysig i randdeiliaid.

Mae’r Gronfa yn buddsoddi trwy Bartneriaeth Pensiwn Cymru [**www.walespensionpartnership.org**](http://www.walespensionpartnership.org), sydd erbyn hyn yn llofnodwr i God Stiwardiaeth y DU, gan osod safon uchel ar gyfer stiwardiaeth, sef safon yr oedd Partneriaeth Pensiwn Cymru yn ceisio ei diwallu trwy ei agwedd tuag at fuddsoddi cyfrifol.

Gallwch ganfod mwy o wybodaeth ar bolisïau PPF a WPP ar Fuddsoddi Cyfrifol a Newid Hinsawdd yn y dolenni gwefan uchod.