



focus:



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Service your pension plans

Are your pension plans on track to give you the retirement you want? Now is the ideal time to check you're fully fuelled for the journey ahead!



It's time to do a simple pension MOT...

M Monitor:

- Register for a myFund account at Btppensions.co.uk.
- Log in and use the lifestyle calculator (under 'Planning my Future') to get an idea of the income you might need when you retire.
- See if your estimated pension savings are on track to give you what you need.

O Optimise:

Ask yourself:

- Are you saving enough towards your retirement?
- Could you afford to pay more? Consider paying into AVCs – see below.

If you're already in an AVC arrangement:

- Check how your investment funds are performing.
- Switch your funds online if they're no longer meeting your needs.

T Track:

- Regularly review your pension plans – and any AVC fund choices – to keep them on track for the future you want.

Paying AVCs

If you want to increase your pension savings, you could consider joining the BRASS or AVC Extra Additional Voluntary Contribution (AVC) arrangements. Learn more at Btppensions.co.uk/brass-avcs and Btppensions.co.uk/avc-extra-avcs.



1 of survey respondents wished they'd saved more for their retirement
3 (Prudential Class of... research (2017))

BTP and Police Scotland integration

The Scottish Government is planning to integrate the British Transport Police (BTP) in Scotland into Police Scotland.

The Scottish Government announced on 20 February 2018 that the integration timetable is being reviewed and that the implementation date will be later than 1 April 2019.

The change is expected to result in the transfer of employment of police officers and civilian staff from the British Transport Police Authority to the Scottish Police Authority. This will affect members of the British Transport Police Force Superannuation Fund and the BT Police Section of the Railways Pension Scheme.

Humza Yousaf, Minister for Transport and the Islands, made the following statement on 27 June 2017 in the Scottish Parliament: "On 9 May, I gave a clear assurance that the terms and conditions, pay and pensions of officers and staff who transfer will be the same as they are currently, or that an equivalent level of benefit will be provided to ensure that transfer takes place on a no-detriment basis.

"On pensions, the Cabinet Secretary for Justice is on record as saying that our starting point is that officers and staff who transfer will retain access to their current pension scheme."

The Trustee will consider proposals brought forward by the Scottish Government carefully and will receive legal and actuarial advice before taking decisions. The Trustee will need to be satisfied that the decisions it takes are in the best interests of beneficiaries.



Data protection laws are changing

A new EU data protection law will be introduced in May 2018.

The General Data Protection Regulation (GDPR) – a new EU data protection law – comes into force from 25 May 2018, replacing the Data Protection Act 1998.

The GDPR takes into account the many technological changes over the last 20 years and aims to harmonise data protection law across Europe.

It will apply to all European Union (EU) citizens' data, regardless of where the data is processed.

The Trustee and RPMI will full comply with the GDPR, as they currently do with the Data Protection Act 1998.

Please read the leaflet enclosed with your copy of Focus for more details about the GDPR and your rights.

Message from the Chairman

The Fund celebrates its half-century in 2018!

It's very rewarding to reflect on the last 50 years and the difference the Fund has made to the lives of thousands of members, like you.

We've paid out millions in pensions and benefits since 1968 and the Fund is still going strong now, welcoming new members who we look forward to supporting over the years to come.

The past five decades have seen plenty of changes – in all aspects of our lives, but perhaps most of all in technology.

Because of these advances, data protection laws across Europe are due to change in May when the new General Data Protection Regulation (GDPR) is introduced.

The Trustee and Fund's administrator, RPMI, are fully committed to complying with the GDPR, and we've enclosed a leaflet, which gives you more information.

I can assure you, the Trustee makes every effort to keep the Fund as secure as possible and we look forward to celebrating more anniversaries in future.

JOHN CHILMAN
Trustee Chairman



Make your choice

Don't forget to 'nominate' to say where your death benefits should go.

If you die before claiming your Fund benefits, a lump sum could be paid worth up to four times your salary.

By nominating, you can tell the Management Committee where you'd like the money to be paid. Your nominations can be changed at any time and it's important to review them every couple of years so your wishes are up-to-date.

Why nominate?

- to help make sure your benefits go where you'd want them to
- to avoid delays to payments
- to reduce the likelihood of Inheritance Tax charges

Nominating is easy... it only takes a few minutes!

Just visit BTPpensions.co.uk and log into your myFund account (or register for one), then go to 'My nominations' to nominate online.

Alternatively, call the Helpline on 0800 2 343434 to ask for a form or download one from Btpensions.co.uk/forms.

Do I need to complete a Nomination form if I have a Will?

Yes! Ultimately, the Management Committee decides if death benefits should be paid and to whom. They might consider your Will, but they aren't bound by it, and a recent Nomination form would usually take priority.

50 years of the Fund!

This year marks the 50th anniversary of the British Transport Police Force Superannuation Fund!

The Fund was established back in September 1968 and has grown considerably over the past five decades.

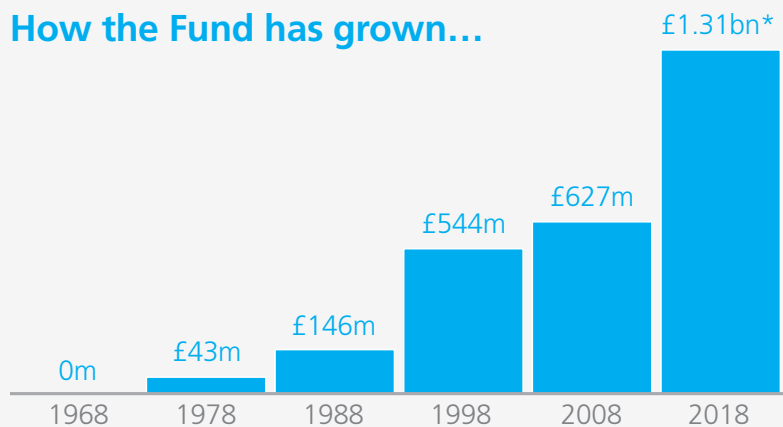
Over the years, several changes have taken place within the Fund, beginning with the 1970 Preserved and Contributory Sections being created in April 1972. This was followed by additional categories of member being created within the 1970 Contributory Section, first for entrants post April 2007 and most recently a career average benefit structure for new joiners from April 2015.

At the end of 2017, the Fund had:

- assets of **£1.31 billion**
- **2,940** members currently paying in (active members)
- **864** members no longer paying in (preserved members)
- **3,001** pensioners and dependents.

Here's to many more prosperous years and happy retirements!

How the Fund has grown...



Figures to the nearest £m and incorporating benefits from the new Sections when they were established. *Figure as at 31 December 2017.

Haven't registered yet? See what you're missing!



Visit Btpensions.co.uk/register to sign up for your online myFund account and you can...



Check your Fund contributions



Use the lifestyle calculator to help you plan for your retirement



Nominate your loved ones to receive a lump sum if you die before taking your pension



Make sure your details are up to date



Check which BRASS funds you're invested in

1,700 Fund members have already registered.

Join them today!

If you have a problem registering or logging on to your account, simply call **01325 342992**.

News round-up

This regular feature looks at developments in pensions that may be relevant to you as an active member of the Fund.

Autumn Budget 2017

The Autumn Budget was held on 22 November 2017. No significant pension-related announcements were made, although the Budget did confirm that:

- The Lifetime Allowance will increase by the September 2017 CPI figure of 3%. The new Lifetime Allowance will be £1,030,000, effective from 6 April 2018; and
- The basic State Pension will also increase in April 2018 by the September 2017 CPI figure of 3%, taking it to £125.95 per week. The new State Pension will be increased to £164.35 per week.

The next Budget is expected in Autumn 2018.

Scottish Budget 2018/19

The draft Scottish Budget for 2018/19 was delivered on 14 December 2017.

It contained changes to the income tax structure for Scottish taxpayers, which result in a greater difference between rates paid between taxpayers who live in Scotland and those who live elsewhere in the UK.

The following are the changes to income tax rates for Scottish taxpayers for the tax year commencing from 6 April 2018, which were confirmed by the Scottish Parliament on 20 February 2018:

Bands	Band name	Rate
£11,850* to £13,850	Starter Rate	19%
£13,850 to £24,000	Basic Rate	20%
£24,000 to £43,430	Intermediate Rate	21%
£43,430 to £150,000**	Higher Rate	41%
Above £150,000**	Top Rate	46%

* The tables assume you are in receipt of the Standard UK Personal Allowance

** The personal Allowance is reduced by £1 for every £2 earned over £100,000

The amount of tax relief you get on your pension contributions depends on the tax rate applicable to your top band of earnings, so the changes may affect the amount of tax relief you get on your Fund contributions.

The rates may also affect the taxation of your benefits if they come into payment shortly.

If you are a Scottish taxpayer, you will have a tax code which has a prefix of 'S'. You will be a Scottish taxpayer if you live – or have your main home – in Scotland, so you should keep HMRC informed of where your main home is for this purpose.

As a comparison to the above rates of Scottish income tax, a table of the rates in the UK are:

Bands	Band name	Rates
£11,850* to £46,350	UK basic tax rate	20%
£46,350 to £150,000**	Higher Rate	40%
Above £150,000**	Additional tax rate	45

If you are unsure about whether or not you are a Scottish taxpayer, please look at the tax code on your latest pension payslip or contact HMRC on 0300 200 3300.

Government ban on cold calling

The government has confirmed that it intends to bring in a ban on cold calling for pensions.

This would make it illegal for you to be approached by phone about a possible transfer of your pension benefits.

For now, you should be very wary if you are approached by phone about your pension. The Pensions Regulator suggests that unsolicited phone calls, texts or emails about pensions are nearly always scams and you should hang up if you receive such calls.

Pension queries:

Visit: www.btppensions.co.uk

Email: csu@rpm.co.uk

Telephone: 0800 2 343434
(Monday to Friday, 8am-5pm)

Complete our survey by scanning the QR code or visiting SurveyMonkey.com/r/FocusApr18

