



McCloud LGPS Employer Manual

Employers who participate in the Local Government Pension Scheme (LGPS), and their employees, will be impacted by the McCloud Remedy. Understanding their roles and responsibilities as well as the impact on employees' pension benefits presents employers with a significant Governance challenge.

Our solution was to provide a manual for employers that encapsulates everything you need to know about the McCloud Remedy and the LGPS. This included breaking down the impact of the Remedy into four main areas:

- 1. The McCloud Remedy how the ruling came about, what is the remedy, who it affects and how does it work
- 2. People considerations who is eligible and how the McCloud Remedy impacts employees' benefits providing insight into those most likely to affected, the pensions tax implications and how employee understanding can affect workforce and succession planning
- 3. Finance considerations understanding how the McCloud Remedy impacts the employer financially, in particular, the impact on their triennial funding valuation results and their accounting figures.
- 4. The Governance Challenge setting out what the roles and responsibilities are for the employer in playing their part in implementing the McCloud Remedy through having a clear strategy, strong stakeholder engagement and effective member communication.

The manual concludes with an action plan for employers to consider making sure they are fulfilling their roles and responsibilities and next steps that they could take in preparing for the implementation of the McCloud Remedy and educating their workforce about how it impacts their benefits and pensions tax.

The positive outcome from the manual was that the employer was more engaged with the issues facing them and were clear of the next steps that they need to take with their member engagement strategy to support their employees.

www.isio.com	
The information contained herein is of a general pature and is not intended.	
The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or	
that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.	