

Lambeth Pension Fund

Member Estimate Request Process

Introduction

Under Regulation 89 of the Local Government Pension Scheme (2013) members have a right to receive an annual benefit statement that shows the current pension benefits they have built up and, for contributing members, a projection of the pension benefits they are likely to accrue at their normal pension age.

However, members do not have a right to additional retirement benefit estimates, over and above their annual benefit statement.

This process, and the schedule of charges contained within, outlines what members can expect in terms of requesting retirement benefit estimates from Lambeth Pension Fund.

Process

As outlined above the annual pension benefit statement gives an estimate every year of a members' pension benefits as at 31 March and, for members paying into the scheme, projections to their normal pension age (NPA). This is provided free of charge.

The annual pension benefit statement is also available via Member Self Service and is provided **free of charge**.

Member Self Service also provides a facility for members to calculate their own estimates and is provided **free of charge**.

Members can request a formal estimate from Lambeth Pension Fund:

1. If the member is requesting an estimate within 6 months of retiring then the estimate will be provided **free of charge**.
2. Members, within the above criteria, shall not be entitled to apply for another free retirement benefit estimate quotation within 12 months of having requested the initial quotation – more than one request per year will incur a charge (see schedule of charges below).
3. Members may specify one chosen retirement date or age in their request. More than one date/age request will incur multiple charges (see schedule of charges below).
4. Members who fall outside of the above criteria can either use Member Self Service to carry out their own free estimate or they can request an estimate from the Fund, however this is chargeable (see schedule of charges below).
5. Any requests for estimates incorporating a future change in working hours or grade can be requested from the Fund, however this is chargeable in all cases (see schedule of charges below).
6. Estimates can take up to 10 working days for the Fund to provide for members.

Schedule of Charges

Effective from 1 April 2025 (charges are inclusive of VAT)

Type of Request	Method of Request	Charge
Produce an annual pension benefit statement	A statement will be made available on the Member Self Service portal and/or posted to the member	No charge
Produce an estimate of pension benefits	Members can produce their own estimates via Member Self Service	No charge
	Member requests a formal estimate from the Fund within 6 months of retiring	No charge
	Member requests a formal estimate from the Fund outside of the above criteria	£100 for each individual request
	Member requests additional estimates within 12 months of their previous request	£100 for each individual request
	Member requests multiple estimates for multiple dates/ages	£100 for each individual request
Produce an estimate of pension benefits incorporating a future change in working hours or grade	Member requests a formal estimate of this type from the Fund	£250 for each individual request

Applying for a formal estimate

Before requesting an estimate please check if a charge applies to you.

If there is **no charge** then an estimate can be requested from the Fund by emailing pensions@lambeth.gov.uk.

If there is a charge for the estimate you require, Lambeth Pension Fund must receive the payment in full before the requested information can be provided. Please complete the Payment of Charges for Pension Estimate form below and return it to us once you have made payment electronically via your online banking for the required amount. The bank account details for payments by bank transfer are as follows:

Bank: NatWest

Sort code: 60-03-36

Reference: EST/your NI number

Account name: LBL Pension Fund

Account number: 61877042

Once we have received your form and payment for the required amount we will provide you with the information you have requested.

Data Protection:

Lambeth Pension Fund is a Data Controller under the General Data Protection Regulations. We store, hold and manage your personal data in line with statutory requirements to provide you with pension administration services. For more information about how we hold your data, who we share it with and what rights you have to request information from the Fund, visit www.lgpslambeth.org/resources to view the GDPR Privacy Notice and the GDPR Q&A.

Payment of Charges for Pension Estimate Form

Please complete and return this form to Lambeth Pensions, either by post to the address below or by email to pensions@lambeth.gov.uk, to request a chargeable estimate of your pension benefits and to confirm that you have made payment of the required amount.

Full Name:

NI Number:

Date of Birth:

Current Address:

Email Address:

Mobile Number/Telephone Number:

Date(s) / Age(s) Estimate(s) Required To:

Total Number of Estimates Required:

I confirm that I have made payment for the amount of £_____ directly to Lambeth Pension Fund's bank account, detailed below, on the _____ (insert payment date).

Bank: NatWest

Account name: LBL Pension Fund

Sort code: 60-03-36

Account number: 61877042

Quoting reference: EST/your NI number

I further confirm that I wish to proceed with my request for an estimate(s) for the date(s)/age(s) as detailed above and that I have paid the required amount based on the number of estimates I require in line with Lambeth Pensions Schedule of Charges.

Signed:

Date: