



AMPS NEWS

ISSUE 3

May 2010

Welcome

Welcome to the third edition of 'AMPS News', the newsletter for members of the Northern Ireland Assembly Members Pension Scheme.

Inside This Issue

Welcome

- Show me the money!
- AMPS Fund value
- Moneymadeclear
- Annual Pensions Increase
- In the News
- Contact us

Your Trustees are:

David McClarty MLA, Chairman
John Dallat MLA
Trevor Lunn MLA
Michelle O'Neill MLA
Jim Wells MLA

While you can contact the Trustees with questions or queries, we would ask that you contact the Pensions Team in the first instance. Pension Team contact details are overleaf.

Show me the money!

The AMPS is a funded pension scheme, this means that the contributions paid in each month are invested. Any payments due for pensions, lump sums, death gratuities etc are paid out of the Fund.

The AMPS Fund is invested with M&G Investments in a 'pooled pension fund'. This is a good way for small pension schemes like the AMPS to invest in a variety of asset classes. 2009 saw pooled funds showing a strong recovery, regaining most, if not all of the value they lost in 2008.

AMPS Fund value

at 31 March 2010

£14.2 million

at 1 April 2009

£11.1 million



Moneymadeclear is a service run by the Financial Services Authority (FSA) and provides impartial money information over the telephone or via the website. The service has been designed to help consumers understand their financial position and provide information about the various financial products on the market. Topics covered include:

- Tax and benefits
- Savings
- Pensions
- Mortgages
- Insurance
- Borrowing
- Budgeting

If you have any queries about your pension benefits please contact The Pensions Team.

You can contact the Moneymadeclear team on **0300 500 5000**
Or via the website <http://www.moneymadeclear.fsa.gov.uk/home.html>

Annual Pensions Increase

Your AMPS pension is increased in April each year in line with price inflation in accordance with the Pensions Increase (Review) Order. Due to inflation being in the negative, there will be no increase to your AMPS pension in April 2010. You will received a letter confirming this.

The next review will be April 2011.

"There will be no increase to your AMPS pension in April 2010".



In the News.....

The Pensions Regulator, the regulator of UK workplace pension schemes, has recently issued guidance to Trustees on record keeping.

Having the correct information about you is very important to us which is why we carry out regular data cleanse exercises to ensure our data is accurate and complete.

We will be carrying out a data cleanse exercise shortly, so please check your details carefully and inform us of any changes necessary to correct your pension record or 'fill in the blanks'.

Contact us

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Please note that while we can give you information, the Pensions Team is prevented by the Financial Services Act from giving financial advice. If you require financial advice you should consult an independent financial adviser.