



THE CHURCH  
OF ENGLAND

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PENSIONS BOARD

**Member Webinar**

Tuesday 26 April 2022

Additional Q&A

Thank you for sharing your questions with us.

We tried to answer as many member questions as time allowed on the 26<sup>th</sup> April. Here are the answers to those questions we didn't cover in the sessions.

*Please note that where we had a number of questions on a similar theme, these will have been grouped so that only one question appears here.*

	Answers
<p>1 I have a small private pension from previous employment and/or AVCs. How can I combine this with my Church of England Pension?</p>	<p>If you are considering a pension transfer into one of our schemes, please contact the Pensions Admin team who would be happy to talk to you about what might be possible as arrangements vary from scheme to scheme.</p> <p>For instance:</p> <ul style="list-style-type: none"> <li>- If you are a member of the clergy scheme, it is usually possible to transfer any defined contribution pensions you have to an AVC scheme with us.</li> <li>- If you are a member of the CAPF, and you joined the scheme after July 2006, you can transfer other defined contribution pensions into the scheme.</li> <li>- If you are a member of the CWPF, unfortunately you can't transfer other pensions to us.</li> </ul> <p>We encourage you to consider seeking independent financial advice, before deciding to undertake any pension transfer, and for certain types of transfer it is a requirement. For more information on how to find the advice you need, please refer to: '<a href="#">Helping you find financial advice   The Church of England</a>'</p>
<p>2 How is the online pensions portal accessed? I seem to have missed the letter to sign up.</p>	<p>We are incrementally writing to all members with details of how to sign up to PensionsOnline. To date, we have written to pensioner members across all three schemes. In the coming months, we will start contacting active members, starting with members of the Church of England Funded Pension Scheme (or 'clergy' scheme). You will receive a letter from us to your home address with information on how to register.</p> <p>If you think you have missed your letter, please get in touch with the Pensions team at <a href="mailto:pensions@churchofengland.org">pensions@churchofengland.org</a> or 020 7898 1802.</p>
<p>3 Where do I go to access financial advice on my pension?</p>	<p>Please refer to for more details: <a href="#">Helping you find financial advice   The Church of England</a>. This page will be shortly updated with details of a new partnership between the Board and a financial advice firm, to offer members access to independent financial advice at discounted rates.</p>
<p>4 Are there any plans to review the ill-health retirement mechanism, particularly for cases where it is apparent that treatment will not make the individual fit to return to work?</p> <p><i>This question was asked specifically about the Clergy or CEFPS scheme.</i></p>	<p>We recognise that any decision to explore ill-health retirement is not easy, for the individual or their family.</p> <p>The pension provisions for ill-health retirement differ by scheme – so please refer to the scheme booklets at <a href="http://www.churchofengland.org/pensions">www.churchofengland.org/pensions</a>.</p> <p>With regards to the CEFPS, the role of the Board is to administer the scheme in line with the Rules. Our job is to establish whether an application for ill health retirement meets the criteria. This is a requirement in law as well as the Rules. It means we need to have medical evidence that answers the specific tests in the scheme rules.</p>

		<p>The criteria in the clergy scheme differ slightly according to when you started service, but the key tests are i) does the condition prevent you carrying out your duties, and ii) is this likely to be permanent.</p> <p>The majority of the time in the ill health process is spent seeking medical evidence to satisfy these tests. Our first port of call is always your GP. If your GP can provide a timely report that answers the specific requirements of the scheme, then great. However, often we find that the GP answer doesn't give enough information, and then we need to involve other health advisers.</p> <p>Some cases are decided very quickly. For instance, where some one is sadly, terminally ill. Others can be more complex.</p> <p>We recognise that for individuals going through the process that the time taken to get medical evidence can add worry and concern. If you are ever in the situation of needing to explore ill health retirement. Firstly, talk to us early to get a quote and answer your questions on the process. Second, talk to your GP and ask them to specifically address the questions in their response to us. Our team will do their absolute best for you to get a decision as quickly as possible.</p> <p>With regards to whether there are plans to review the current mechanism for ill-health retirement, one of the recommendations from the Clergy Remuneration Review was to adopt a common test for all clergy scheme members to remove the difference relating to when you started in the scheme. This simplification of the Rules would be subject to approval by General Synod.</p> <p>Separately, we recently reviewed our ill-health process in its entirety to see if we can make it quicker or better for an individual. We were helped in this by members who had been through the process, and we have made some changes as a result.</p>
5	When will the AVC information be available online again? The L&G website used to give good and up to date information.	Performance information for the funds held by Legal and General can be found at <a href="#">Clergy pensions   The Church of England</a> . This information is split by investment choice. Please just select the one relevant to you.

*The clergy pension scheme*

4	With a declining number of stipendiary clergy and people living longer, is the current scheme sustainable into the future?	There are many factors to consider when looking at whether a scheme is sustainable. For instance, is the scheme open to new members? Can the funders afford to pay the contributions due? Are the investments performing as expected? These are just some of the factors we look at when undertaking a statutory valuation, albeit not all are in
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		<p>the Board's control. The number of stipendiary clergy is a factor we consider.</p> <p>We are confident that the next valuation will report the scheme as more than fully funded for the first time in its history, putting the scheme in a strong position for the future.</p>
5	<p>While General Synod has an overall responsibility for the 'offer', can you say anything about how the Board has engaged with the wider church on the process of reflecting on the remuneration and conditions of service for clergy?</p>	<p>The Remuneration and Conditions of Service Committee (RACSC), a subcommittee of the Archbishops' Council, led a review in 2020/1 of clergy remuneration. Their conclusions and report can be read online, as it was recently discussed at General Synod. <a href="#">GS 2247 Clergy Remuneration Review Report.pdf (churchofengland.org)</a>.</p> <p>The Board worked collaboratively with the Review team to evaluate the different options for how the retirement elements of the overall remuneration package might evolve over time. Our role was one of 'technical' advisor, discerning the impact of various options on members and funders, and scheme administration.</p>

### Investments

6	<p>Does the Pension Board invest in the 'defence' industry?</p>	<p>We invest in line with Church of England ethical policies. The relevant one here is the Church of England's <a href="#">policy</a> on investment in the defence industry, which includes reflections on biblical passages, Anglican theology, and just war theory. This policy includes an exclusion for any company involved (any involvement) in the production or supply of indiscriminate weaponry (including but not limited to nuclear, chemical and biological weapons). The policy also restricts investments in any company deriving more than 10% of its turnover from sales of conventional military weapons.</p> <p>The Board therefore has no exposure to companies involved in the production or supply of indiscriminate weaponry, and no exposure to 'Defence' companies (where this is defined as a company with more than 10% revenue from military weapons, parts, systems etc.). Our recently published Stewardship Report discloses how many companies in our investable universe are caught by these restrictions.</p>
7	<p>How close to being fully divested from fossil fuels is the Pension scheme?</p>	<p>Less than 0.3% of investments in the common investment fund (the pooled fund that operates across schemes), are held in oil and gas companies. In comparison our investments in green renewables are more than 12 times this amount.</p> <p>We have made a commitment to Synod that unless a fossil fuel company is demonstrably aligned to the goals of the Paris agreement in its public targets, as independently verified by TPI, by 2023 we will sell our remaining shares.</p> <p>We continue to engage with oil and gas companies to drive action and change on the climate transition. For instance, last</p>

		<p>year, we led the process, working with other investors to develop a new net zero standard for oil and gas companies to help track the success of their climate transition plans. The standard is already being piloted by major industry players, including BP, Eni, Repsol, Shell and Total.</p> <p>This year we are also increasing our engagement with those sectors that heavily rely on the supply of oil and gas (e.g. automotives), on the basis that you need to drive change in demand to really fundamentally transform the oil and gas sector.</p>
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### Retirement Housing

7	If you are in Clergy Retirement Housing and wish to move to one of the supported housing flats as you get older is that possible?	Yes. Please just get in touch with the manager at the scheme you are interested in to discuss how this might work: <a href="http://www.churchofengland.org/supported-housing">www.churchofengland.org/supported-housing</a> Note that it is possible to visit the schemes and stay in the guest room to get a feel for the scheme.
8	Property costs continue to increase greatly. For more clergy the prospect of owning a property is out of reach, but possibly a joint ownership might be possible. Why are you not continuing to offer this as an option?	The Board currently offers a shared ownership retirement housing option. This supports retiring clergy and their partners buy a share of a property at retirement (25% or more), with the Board buying the rest (our share can't be any more than £150k). For more details please go to <a href="http://www.churchofengland.org/housing">www.churchofengland.org/housing</a> . In recent years, other products have come onto the market including mortgages and shared ownership options for older people and these are worth a look. You may also find it helpful to take financial advice on the option that is most appropriate for you.
9	What are the eligibility criteria for the retirement housing schemes? How do I know that I am eligible?	Our rental, Supported Housing, and shared ownership schemes all have slightly different eligibility criteria. The main criteria are set out in ' <a href="#">your guide to retirement housing</a> '. However, it is always best to get in touch with the team if you are not sure if you fit the criteria. Our Housing Officer team would be glad to talk to you. Contact them at 020 7898 1824 or <a href="mailto:housingservices@churchofengland.org">housingservices@churchofengland.org</a> .

### Support in retirement

9	Bills just seem to be increasing – for energy, food, petrol etc.. The Board offers help to those struggling with housing costs through its Welfare Advice service. Can you help with other bills?	<p>The cost of living crisis is placing real pressure on households across the country, and we know it is a source of worry and anxiety for many members, residents and colleagues.</p> <p>We have created a <a href="#">web-page</a> that signposts to places to turn for advice if you are struggling with paying certain bills. This will be updated with new guidance from the Government or Church as it becomes available.</p> <p>The Board cannot directly help with grants towards meeting the cost of these bills, but depending on your circumstances we might be able to help in other ways. For instance, if you are retired and you don't think you are quite in receipt of all</p>
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