

Accelerate your GMP project!

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Solution delivered...

In our #GMP5 series on LinkedIn, we've been sharing tips to accelerate your GMP projects – leading up to the fifth anniversary of the high court judgment that GMPs must be equalised. Here's a little summary for those who may have missed it:

Tip #1: Be pragmatic

Be pragmatic and proportional! Don't obsess over every single data item for each member when, in many cases, it won't significantly impact their overall result.

Tip #2: Complete and calculate LEAs

LEA-ve no stone unturned! For members who leave active service after age 60, Later Earnings Additions (LEAs) are needed. LEA data is frequently sparse, and calculating LEAs for opposite-sex comparators is also challenging. However, there is often a pragmatic solution whereby using an assumption for salary increases can give a good understanding of the possible impact of the LEA.



Tip #3: Joined-up data thinking

Assess your wider data strategy! Consider your wider scheme objectives when managing your GMP project. For example, when tracing deferred members, consider both GMP and dashboards to drive forward both projects.

Tip #4: Complete part-time service

Solve your part-time puzzles! GMP benefits need to be split between periods, which can be significantly influenced by part-time service. HMRC contracting out data can be used to complete this.

Tip #5: Review tasks and timelines

Don't let one task stall the entire project! Many schemes are halting their GMP project because they can't complete a specific task, leading to further GMP work being untouched.