

Local Pension Board of the Warwickshire

Pension Fund

10 July 2018

Administration update

Recommendation

That the Local Pension Board of the Warwickshire Pension Fund notes and comments on the report.

1.0 Introduction

1.1 This report seeks to update the Board on a number of different areas relating to the administration of the Warwickshire Pension Fund. Board members are requested to note the report and comment on any areas of interest or concern.

2.0 Matters arising from the meeting of 26 February 2018

2.1 **Website;** The administration team has appointed a local company; Edge of the Web to assist with construction and formatting of the Fund's website. The hope is to have the new website fully available from the end of September / early October.

2.2 **Review of Risk Register;** The Fund is discussing with Hymans the provision of an online tool for the ongoing review of the Risk Register.

3.0 Benchmarking

3.1 The Fund will again register for the CIPFA Benchmarking Club.

4.0 New Employers

4.1 Below is a list of employers approved by the Staff and Pensions Committee since February 2018:

- Arden Forest MAT (Coughton)
- Arden Forest MAT (Temple Grafton)
- Fenny Compton PC
- Rowington PC
- South Warwickshire MAT (Welcombe Hills)

- South Warwickshire MAT (Riverhouse)
- Tenon FM (Trinity School cleaning contract)

5.0 Cessations

- 5.1 The Fund is also dealing with several cessations.
- 5.2 **Stratford upon Avon College** regarding the transfer of all members to the West Midlands Pension Fund (WMPF). All records have been successfully transferred and WMPF took on full control of the members records from April 2018. It is anticipated that the financial transfer will be completed by the end of June 2018.
- 5.3 **Community Admission Bodies** the Fund is continuing to discuss an exit with several employers.

6.0 General Data Protection Regulations

- 6.1 With the assistance of the County Council's Information Management Team and Legal Team, the Fund has completed its GDPR audit. The Memorandum of Understanding is being finalised and will be available on the website.
- 6.2 All staff received training in the requirement of GDPR and who to report any breaches to.
- 6.3 All members of the pension fund will be informed of our obligations under GDPR by way of newsletters and updated information sheets.

7.0 Pension Administration Performance Indicators

Indicator	Target	2016 / 2017	2017 / 2018
Letter detailing transfer in quote	10 days	80%	86.%
Letter detailing transfer out quote	10 days	94%	93.%
Process refund and issue payment voucher	5 days	88%	95%
Letter notifying estimate of retirement benefits	10 days	96%	96%
Letter notifying actual retirement benefits	5 days	83%	76%
Letter notifying amount of dependant benefits	5 days	91%	98%
Calculate and notify deferred benefits	10 days	80%	92%

8.0 Background Papers

None

	Name	Contact Information
Report Author	Neil Buxton	neilbuxton@warwickshire.gov.uk
Head of Service	John Betts	johnbetts@warwickshire.gov.uk
Strategic Director	David Carter	davidcarter@warwickshire.gov.uk