

Local Pension Board of the Warwickshire Pension Fund

27 November 2018

Communications Strategy

Recommendation

The board comments on the communication strategy and notes the upcoming developments which will require further changes to the policy in due course.

1.0 Key Issues

- 1.1 The pension fund maintains a communications policy which sets out how the fund communicates with stakeholders. At the 10th July Local Pension Board meeting, the Board reviewed the 2018/19 business plan to consider any items to consider and bring into the Board's forward plan. The Board identified a request to review the Communications Strategy.
- 1.2 The existing strategy is reproduced at Appendix A. The intention is for this plan to be updated in light of developments including the following:
- The requirements of GDPR
 - The increasing complexity of the scheme and numbers of employers and members.
 - The developments around the pooling of pension fund investments.
 - The development of online Member self-service.
 - Automation of some of the work around communicating and validating employer contributions.
- 1.3 An Equality Impact Assessment of this policy will be undertaken before an updated version is finalised.

Supporting Documents

None

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The report was circulated to the following members prior to publication:

Local Member(s): None

Other members: None

Warwickshire County Council Pension Fund Communications Strategy

1. Communications Objectives

- To accurately communicate the provisions and requirements of the Local Government Pension Scheme to all stakeholders.
- To identify and meet all regulatory requirements regarding provision of information.
- To promote appropriately membership of the Scheme to employees of participating employers.
- To communicate clearly to all stakeholders their own responsibility for communications and information flows in relation to the Scheme, and work with these other parties to improve efficiency of communications.
- To ensure communications are made in a timely manner.
- To use a variety of means for communication, depending on the purpose and content of the communication, and recognising that different styles and methods will suit different stakeholders.

2. Stakeholders

The various stakeholders for the purpose of this communications policy are identified below:

- Members
- Prospective members
- Employers will
- Representatives of members

3. Policy

a) Provision of information and publicity about the Scheme to members:

Internet: The Fund has an established website (warwickshire.gov.uk/pensions) containing scheme details. Further development of this initiative is under way. Interactive access for members is planned.

Annual Report and Accounts: A copy of the Fund's Report and Accounts is published each year by 30 September on the website.

Annual Newsletter: We will issue a minimum of one annual newsletter to current, preserved and pensioner members of the Fund containing an abridged version of the accounts. It will also cover current pensions topics.

Benefits Statements: An annual benefit statement is sent direct to the home address of all members who are contributing to the Fund at the previous financial year end. Statements are also sent to the home address of deferred members where a current home address is known.

Christmas Card: The Fund sends a Christmas card to its pensioners.

Literature: An extensive range of literature is produced by the Administering Authority and is supplied to employer bodies and scheme members directly. Copies of scheme literature can be found on the Fund's website.

Pay Advice: The Fund continues to issue monthly pay advice to scheme pensioners. This assists the need for pensioners to ensure that in the event of their passing or change of address, the Fund is notified promptly.

Telephone: Administration staff are contactable by telephone during the week (office hours).

b) Provision of information and publicity about the Scheme to prospective members:

Scheme booklet: All new prospective scheme members will be provided with a scheme booklet upon appointment.

Website: The Fund's website contains information for current non-members.

Non-member campaigns: Occasional marketing with dedicated literature are run from time to time, e.g., poster campaigns.

Warwickshire Way Induction: Fund officers attend corporate induction events in order to present prospective scheme members the benefits of joining the LGPS.

c) Provision of information and publicity about the Scheme to employers:

Annual Meeting: An annual meeting is held each November between the Fund and employer representatives. These meetings act as a forum for the passing of information between the administering authority and employer organisations. Such subject matter includes investment performance, the actuarial results, funding strategy, administration matters and the investment/economic climate in which we operate.

Quarterly Investment Bulletin: The Fund publishes a quarterly bulletin with investment information to employer organisations.

Internet: A site for employers is being developed.

d) Provision of information and publicity about the Scheme to representatives of members:

Trade Unions: We will work with Trade Unions to ensure that the Scheme is understood by all interested parties. Trade Unions have representation at the quarterly consultation process with the Pension Fund Investment Board.

4. Review of this statement

This statement will be revised if there is any material change in the Administering Authority's communications policy. The communications policy will be reviewed by the Strategic director of Resources no less frequently than annually.

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