

Staff & Pensions Committee Administration Strategy

12 March 2020

1. Recommendation(s)

- 1.1 That the Committee approve the Administration Strategy at Appendix A.

2. Executive Summary

- 2.1 To further enhance the governance and administration of the LGPS, the Fund has produced an Administration Strategy to be made available to all current and future scheme employers in the Warwickshire Pension Fund.
- 2.2 It is also the intention that the Strategy will improve the monitoring of employers by the Fund.

3. Financial Implications

- 3.1 None

4. Environmental Implications

- 4.1 None

5. Supporting Information

5.1 Key Highlights of the Administration Strategy:

Compliance; seeks to provide good working relationships, improve efficiency and ensure agreed standards of quality and delivery in pensions administration.

Regulatory framework; provides the regulatory framework for the strategy and allows the administering authority to recover costs incurred because of poor performance by an employer.

Scheme Employer duties and responsibilities; provides guidance on the responsibilities required of an employer to improve the governance of the Fund

Service standards; provides clear guidance on the service standards expected from all parties.

Interest charges; the introduction of interest charges for the late payment of contributions and invoices in respect of rechargeable amounts due to the Fund.

Charges for poor performance; the Fund will continue to work with employers who fail to meet service standards but as a last resort and particularly where the Fund has to employ additional resource to resolve a problem, a charge will be made.

6. Timescales associated with the decision and next steps

- 6.1 The Administration Strategy has been reported to the Local Pension Board for comment and following approval of the draft by the Committee the Strategy will be forwarded to employers for their comments. The Strategy will then be updated as appropriate and brought back to the Committee for approval and will then come into effect.

Appendices

1. Administration Strategy

Background Papers

1. None.

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