

Treasury & Pensions Business Plan 2020-2021

Appendix A

Area of Service	Key Development Activity	Progress
LGPS Pensions Administration	Review / Undertake a Mortality / Living as Stated / Tracing Exercise to improve the accuracy of membership data	Deferred to 2021/22
	Undertake an external review of Additional Voluntary Contribution providers	Partially achieved - External provider engaged & review to take place post 31 March 2021
	Continue to develop new working practices with Third Party Payroll Providers following the introduction of i-Connect	Achieved – moved to Business as Usual activity
	Demonstrate a general improvement in KPI's	Achieved – moved to Business as Usual activity
	Implementation of any remedy arising from the McCloud judgement	Deferred - MHCLG McCloud consultation response for LGPS pending. Internal Project team set up and data to be collected from Employers post 31 March 2021
Pensions Administration System	Continue to implement i-Connect with a range of smaller / larger Employers to achieve an overall target as close to 100% of Active Fund Membership data being submitted monthly	Achieved – moved to Business as Usual activity
	Continue review of task design in Altair	Deferred to 2021/22 pending Administration System Tender
	Review use of interactive dashboard in Altair	Deferred to 2021/22 pending Administration System Tender
Contracting Out Reconciliation	Finalise under/overpaid pensioner members following responses to enquiries with HMRC	Partially achieved (subject to technical issues & further response from HMRC awaited)
Governance	Assess the output from the Scheme Advisory Board's (SAB) Good Governance Review and consider implementation of any actions identified.	Deferred to 2021/22 – final report published February 2021. SAB to make recommendations for Statutory Guidance to MHCLG

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	Continue to review need for and develop Covenant Monitoring Process	Partially achieved – use of Hymans’ Funding Level Review (FLR) tool to be incorporated into routine monitoring process alongside internally captured Employer metrics
	Tender for external Legal Services provider	Deferred to 2021/22
Communications – Scheme Members	Continue to promote the use of Member Self Service / My Pension Portal (with the aim of issuing the majority of Annual Benefit Statements electronically by 31 August 2020)	Achieved – promotional campaign in 2020 with Active and Deferred Members Annual Benefit Statements issued electronically by 31 August
Communications - Employers	Further develop and run Employer Practitioner Workshop(s) e.g Breaches, Ill-health retirement, IDRP. Consider more frequent and targeted workshops for different Employer Groups	Deferred to 2021/22 due to pandemic and wider availability of consistent technology within Employers.
	Further develop Employer Administration policies / guides / practices and promote such to relevant Employers e.g. Ill-Health Retirement	Achieved – moved to Business as Usual activity
Pension Fund Investment	Continue to monitor processes, reconcile data and report performance impact following asset transitions into LGPS Central e.g. Corporate Bonds, Factor Based Investments and UK Equities planned for 2020/21	Achieved – Factor Based Investment sub-fund launched January 2021
	Appoint Independent Investment Advisor to Pensions Panel	Deferred to 2021/22
	Produce Pension Fund Annual Report and Accounts in line with CIPFA’s updated guidance	Achieved
Area of Service	Resource Intensive – Business as Usual Activity	Period
LGPS Pensions Administration	Review Pensions Services staffing levels and structure	1 April – 31 March
	Finalise Year end data	1 April - 30 July

Area of Service	Key Development Activity	Progress
	Publish Deferred Annual Benefit Statements	1 May – 31 August
	Publish Active Annual Benefit Statements	1 July – 31 August
	Record Keeping Data Integrity Checks and continual improvement in quality of data across the Scheme generally	1 April – 31 March
	Assess the impact of any Regulatory Changes and communicate such to all interested parties and stakeholders *	1 April – 31 March
	Review compliance with Administration Strategy	1 April – 31 March
Governance	Continue to review published policies e.g. Administration Policy	1 April – 31 March
Communications with Members and Employers	Continue to review and refine website content	1 April – 31 March
	Further develop the role of the Employer Focus Peer Group and the Employer Focus Newsletters	1 April – 31 March
The Pensions Regulator	Continually review compliance with The Public Service Scheme Code of Practice and Public Service Regulatory Strategy in relation to Disclosure of Data	1 April – 31 March
	Improve common and conditional data scores	1 April – 31 March
	Maintain and review Breaches Log and improve reporting to tPR	1 April - 31 March

Including but not limited to: McCloud, Exit Credits, Deemed Employers, Exit Payment Cap and LGPS Asset Pooling