Agenda Item 7

Leicestershire County Council

LOCAL PENSION BOARD

3 OCTOBER 2016

REPORT OF THE DIRECTOR OF CORPORATE RESOURCES

PENSION FUND ADMINISTRATION REPORT – APRIL TO JUNE 2016 QUARTER

Purpose of the Report

1. To inform the Board of relevant issues in the administration of Fund benefits, including the performance of the Pensions Section against its Performance Indicators.

Background

2. The Pensions Section is responsible for the administration of Local Government Pension Scheme benefits of the Leicestershire Pension Fund's 85,000+ members.

Performance Indicators

3. Attached as Appendix A to this report are the performance indicators for the Pensions Section, which form part of the Section's Service Plan and have been agreed by the Director of Finance. These indicators are split into 2 broad categories – how quickly processes are carried out and how customers feel they have been kept informed and treated by staff.

Performance of Pensions Section

4. The results for the April to June 2016 quarter show that customer satisfaction remains very high and overall performance figures remain positive in the quarter.

Administration

Annual Benefit Statements

5.   Annual benefit statements for 25,171 preserved members and 30,853 active members were completed by the statutory deadline of the 31 August 2016.

Valuation

6.   The Pension Section completed work for the Fund valuation by the 31 July 2016 deadline. The Fund Actuary is working through the results with initial results expected towards the end of 2016.

General Workloads

7.   Because significant resource had to be directed onto annual benefit statements and valuation some work areas have naturally built up since March 2016. The two significant areas of increased backlogs are interfund transfers (pension transfers between Local Government Funds) and guaranteed minimum pensions. These areas are being worked through to clear these backlogs. There are no detrimental impacts on scheme members pension benefits caused by backlogs in these two areas.

Consultation – Local Government Pension Scheme Regulations

8.   The Pension Section has replied to the consultation on the Local Government Pension Scheme Regulations 2013 and Local Government Pension Scheme (Transitional Provisions, Savings and Amendment) Regulations 2014. A copy of the reply is attached as Appendix B.

9.   The final regulations are now expected.

Recommendation

10. The Board is asked to note the report.

Equality and Human Rights Implications

None specific

Appendices

Appendix A – Quarterly Results – April to June 2016
Appendix B – Leicestershire Pension Fund's reply to the consultation.

Officers to Contact

Ian Howe – Pensions Manager - telephone (0116) 305 6945
Chris Tambini – Director of Finance - telephone (0116) 305 6199

Quarter - April to June 2016									
Business Process Perspective	Target	This Quarter		Previous quarter	Customer Perspective - Feedback	Target	This Quarter		Previous Quarter
Retirement Benefits notified to members within 10 working days of paperwork received	92%	98%	▲	96%	Establish members understanding of info provided - rated at least mainly ok or clear	95%	98%	▲	100%
Pension payments made within 10 working days of receiving election	95%	94%	▶	84%	Experience of dealing with Section - rated at least good or excellent	95%	93%	▶	93%
Death benefits/payments sent to dependant within 10 working days of notification	90%	81%	▼	82%	Establish members thoughts on the amount of info provided - rated as about right	92%	95%	▲	98%
					Establish the way members are treated - rated as polite or extremely polite	97%	100%	▲	100%
Good or better than target	▲				Email response - understandable	95%	95%	▲	93%
Close to target	▶				Email response - content detail	92%	96%	▲	93%
Below target	▼				Email response - timeliness	92%	97%	▲	93%

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