



**LOCAL PENSION BOARD**

**17 SEPTEMBER 2018**

**REPORT OF THE DIRECTOR OF CORPORATE RESOURCES**

**YEAR-END AND STATUTORY DEADLINES**

**Purpose of the Report**

1. The purpose of this report is to provide the Board with the outcome on the 2017/18 year-end process and the production of annual benefit statements required by the deadline of the 31 August 2018.

**Background**

2. The Pension Section has statutory requirements to produce member's annual benefit statements by the 31 August 2018 and pension saving statements for members who have breached the Annual Allowance by the 6 October 2018.
3. Both deadlines are extremely challenging as the Pension Section relies on accurate and timely data from the Fund's 189 active employers to achieve this.
4. As part of the preparation for year-end, the Leicestershire Pension Section issued an employer bulletin detailing employers' duties; the year-end layout and the timeline to all employers on 26 January 2018.
5. 30 April 2018 was the deadline for employers to provide their year-end returns with a signed off reconciliation form.
6. The Pension Section loaded initial data and ran checks on its validity. Any queries were sent back to the employers to investigate and resolve.
7. The Pension Section has been in regular contact with the employers throughout the year-end process and has been helping employers with their queries.
8. 17 August 2018 was the deadline for employers to resolve the queries and reply back to the Pension Section.
9. Between 17 and 31 August, the Pension Section loaded the final data, produced and distributed the statements.

**10. The position as at 31 August 2018 was;**

- All 189 employers provided Pensions with their year-end return.
- All 189 employers resolved their data queries and their members received annual benefit statements by the 31 August 2018 statutory deadline, with the exception of only 69 individual members (less than 0.2% of active members), for whom ongoing queries are still being resolved.
- The 69 cases were spread over 7 different employers.
- The Pension Section will arrange a second batch of annual benefit statements later in 2018 to deal with the 69 cases.
- 31,405 active members and 30,169 preserved members received their annual benefit statements by the statutory deadline.

11. The Pension Section provided on-line statements and paper versions to those members who have still opted for that service.

12. The Pensions Manager has considered the 69 cases that did not receive their annual benefit statement by the 31 August 2018, and found there were no themes found (e.g. the issues were not from one single employer, and covered a number of differencing issues) and therefore decided this is not a material breach so will not be reported to The Pension Regulator.

**Recommendation**

13. It is recommended that the Board notes the report.

**Equal Opportunities Implications**

14. None specific

**Officers to Contact**

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