

Pension Fund Board

Title: Annual Benefit Statements - Administration Year End Update
Date: Wednesday 10 October 2018
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Local members affected:

For press enquiries concerning this report, please contact the media office on 01296 382444

Summary

Regulation 89 of the Local Government Pension Scheme Regulations 2013 require an administering authority to issue an annual benefit statement no later than 5 months after the end of the Scheme year to which it relates (31 August). The purpose of this report is to inform the Board of the position at 31 August 2018.

Recommendation

The Board is asked to NOTE the content of this report.

As at 30 September 2018 1 employer was yet to submit their annual return and 3 employers had revised returns outstanding.

In total, 246 returns were due from employers. 239 employers who submitted an accurate annual return for 2017/18 had annual benefit statements published/printed for their active members, where there were no data queries, by 31 August 2018. Of the 239, 196 of the employers processed had 100% accurate data. This compares with 139 employers who were 100% accurate at this point in the 2016/17 exercise, an increase of 57.

60 employers have outstanding year end queries, totalling 2,400, on their member's records. This compares to 79 employers with 2,400 queries at this point in the 2016/17 exercise.

Of the 2,400 queries remaining, 665 relate to members who have left the LGPS, leaving 1,735 in relation to active members. Totals relating to each individual employer can be found in the confidential appendix to this report.

There were 23,414 active members as at 31 March 2018 and 18,511 annual benefit statements were issued by the statutory deadline, equating to 79.06% of the active membership. This is less than the percentage issued by this point in 2017 of 88.5%.

Two of the employers where revised returns are awaited have a total of 818 active members which would provide an additional 3.5%. Another employer had 801 final pay queries which had they not occurred, would have provided an additional 3.4%

Supporting information to include the following if a decision is being requested:

Resource implications

None

Legal implications

None

Other implications/issues

None

Feedback from consultation, Local Area Forums and Local Member views (if relevant)

N/A

Background Papers

Appendix 1
