

Pension Fund Board

Title: Administration Performance Statistics

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Local members affected:

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

Summary

The Buckinghamshire Pension Board is required to monitor the Pensions Administration Team. The purpose of this report is to provide the Board with a review of the Administration Teams performance since the last Board meeting.

Recommendation

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

The Benefit Administration team are continuing to successfully maintain the priority areas of work on a daily basis. The following table shows the average number of individual communications received into the team on a daily basis, over 2018.

	Q1 2018	Q2 2018	Q3 2018	Q4 2018
Post	2874	2914	2489	2680
Emails	5519	5760	5748	4813
Telephone calls – Members	2306	2202	2465	2038
Telephone calls – Employers	314	267	258	214
Telephone calls – Other*	652	763	873	1444
TOTAL Communications	11665	11906	11833	11189
Total Communications per day (average)	185	165	185	180

Other includes; NOK, AVC Providers, Investment companies, Tracing Services & any non-scheme related callers.

The following table illustrates the completed work by the Benefit Administration Team over 2018. This identifies the main areas of work within the team.

This show's completed areas of work only & not each individual stage of the procedure completed.

	Q1 2018	Q2 2018	Q3 2018	Q4 2018
New starter creation	1570	872	983	1431
Calculation of deferred benefits	1268	1004	1202	1472
Calculation of frozen refund	560	550	604	592
Processing actual refund calculation	215	219	214	267
Member opt-outs	203	115	136	128
Retirement packs sent to member	453	428	537	515
Processing actual retirement calculation	324	294	351	326
Deaths notified	143	137	107	139
Transfer out quotation calculated	80	47	49	32
Transfer out actual processed	23	18	16	11
Transfer in actuals processed (where earned pension purchased only)	60	35	39	23
Inter-fund transfer out quotation calculated	48	49	37	45
Inter-fund transfer out actual processed	53	50	43	44
Inter-fund transfers in complete	395	314	206	270
General queries responded to	941	947	957	679
Response sent to financial advisor query	45	57	68	71
Retirement estimates provided to employer	60	55	40	36
Retirement estimates provided to member	177	153	211	175
Divorce pack provided	41	33	28	36
Additional Pension Contract set-up	21	29	16	26
AVC set-up/change/cease	3	4	2	4
Personal details change/nomination	1469	1486	1364	902
TOTAL's	8132	6896	7210	7013

The benefit administration team have a 90% daily completion target on all priority tasks (retirements, deaths, refunds & annual allowance). For the period 1st October 2018 to 31st December 2018, a **97% completion rate** was achieved.

Stage	Target	%age within target
Entitlement to refunds notified	10 working days	98.67%
Refunds paid	10 working days	99.28%
Initial death letter issued	1 working day	100%
Death benefits notified	30 working days	100%
Retirement pack issued	10 working days	100%
Retirement procedure complete	30 working days	56.85%

Updated guidance

In response to the reduction in the SCAPE discount rate as confirmed in the 2018 budget, non-club transfers were suspended on 29th October 2018 until new factors were issued. This resulted in 120 stockpiled cases. New factors were released early January and these cases were cleared by the end of January 2019.

Further actuarial factors including early retirement, trivial commutation & pension credit were issued on 9th January 2019.

Scheme changes

We were anticipating some scheme changes from 1st April 2019, however these have been put on hold. These proposed changes included the removal of Tier 3 ill health, a minimum death in service death grant of £75,000, changes to the contribution banding & changes to the early retirement reductions.

Current projects

5 year refunds - In line with Regulation 18 (5) of The Local Government Pension Scheme Regulations 2013, a refund must be paid no later than 5 five years after scheme membership ceased. We have identified members with an entitlement to a refund and are in the process of writing to members in order to make payment of these refunds.

Amendment to Survivors of registered civil partners & same sex marriages – the Local Government Pension Scheme (Miscellaneous Amendment) Regulations 2018 provides that these benefits should now match the benefits that would be payable to a widow. We have identified any deaths since 5th December 2005 (in respect of civil partners) and 13/03/2014 (in respect of same sex marriages). Where applicable, any death benefits, transfers or trivial commutation payments made will need revised.

Co-habiting partners – the implications of the Brewster decision is that the non-requirement for a nomination has been backdated to apply from 1st April 2008. We have now identified cases where a scheme member has passed away between 1st April 2008 & 31st March 2014 where there may be an entitlement to a co-habiting partner pension. We are in the process of liaising with these individuals to obtain the relevant evidence in order to calculate the pension entitlement. This will be backdated to date of death.

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

Resource implications

N/A

Legal implications

None

Other implications/issues

N/A

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

N/A

Background Papers

N/A
