Pension Fund Board

Title:	i-Connect/Pensions 'Online' Update
Date:	Friday 20 March 2020
Author:	Mark Preston, Head of Finance – Pensions, Investments & Projects
Contact officer:	Sam Price, 01296 383755
Local members affected:	N/A

Summary

'My pension online'

The 'my pension online' service is now standard practice for all scheme members. Where possible, communications including annual benefit statements, payslips, retirement packs and general letters are published via a members' 'my pension online' account. We are in the process of updating the system to include publishing P60's on an annual basis which will be live from 2020 although we will be sending a final paper copy version in May 2020 to satisfy disclosure requirements. This will hopefully increase pensioner registration.

Overall, 25.50% of membership of the Buckinghamshire County Council Pension Fund are fully registered to use this service, with a further 5.76% partially registered. A breakdown between membership status can be seen below

Status	Not Registered	Partially Registered	Fully Registered
Active	59.24%	6.82%	33.94%
Deferred	74.47%	5.77%	19.76%
Pensioner	71.24%	4.49%	24.27%

We are now reporting usage of the 'my pension online' facility on a monthly basis. This provides us with useful information regarding who is using the service and what for. In January & February 2020, there has been a total of 7,656 log in's with the majority of these being from active scheme members. It is evident that members between age 55 and 65 are logging in more often than others.

Age range	Log in's	Status	Log in's
15-24	62	Active	3440
25-34	300	Deferred	2517
35-44	528	Pensioner	1699
45-54	1370		
55-64	4287		
65-74	1018		
74+	91		

Through the 'my pension online' service, scheme members are able to run benefit calculations, update contact details and death grant nominations. So far in 2020, the system has been used to update member contact details 8,150 times & 3,343 to update death grant nominations. A total of 12,303 benefit calculations were run split between 975 death calculations, 4,112 deferred benefit calculations & 7,216 retirement calculations. The majority of these retirement calculations have again been run by members between the age of 55 and 65. Much of this is work that otherwise, would have been complete by the Benefit Administration team.

As noted above, documents are now published to a member's 'my pension online' account rather than by post or email, where possible. Over January & February 2020, over 4000 documents were viewed.

The Benefit Administration team are continuing to promote registration on all forms of communication and the Member Liaison Officers assist scheme members with registration over the phone.

'i-Connect

This online submission facility allows employers to upload data directly onto the pensions software system and removes the current requirement for employers to submit data on a monthly/annual basis via spreadsheet. At the end of September 2019, 79 employers had been onboarded and were successfully submitting data on a monthly basis via this service.

From October 2019, following the departure of the project manager from the team, work on the onboarding project as well as ongoing requirements became 'business as usual' within the team; split between the Systems team and Employer Liaison team. With new leads, a decision was made to review & improve the onboarding procedure, update the data extract templates to ensure they fit in with data requirements, agree and implement monthly reporting to assist the Treasury team's reconciliation & ensure staff training was complete.

As at the end of February 2020, there are 82 employer's live, a further 4 where data is in the process of being cleansed before testing can commence, 2 in testing (one provider for 21 schools) and 15 that the team are liaising with.

Unfortunately, due to Unitary we were unable to proceed with onboarding any of the 5 employing authorities however, once the new Unitary authority is live we will aim to begin testing.

Recommendation

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

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

Resource implications

Not applicable

Legal implications

No applicable

Other implications/issues

Not applicable

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

Not applicable

Background Papers

Not applicable