

## Pension Fund Consultative Group

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<b>Title:</b>	<b>Year-end Review</b>
<b>Date:</b>	6 December 2012
<b>Author:</b>	Principal Pensions Officer (Governance & Employer Liaison)
<b>Contact officer:</b>	Claire Lewis-Smith
<b>Electoral divisions affected:</b>	N/A

### Summary

The Employer Liaison and Systems Teams process data annually in accordance with the Service Level Agreement to ensure member data is accurate for the production of Annual Benefit Statements and the triennial valuation. This report highlights the current position for this financial year.

### Recommendation

**Members are asked to NOTE the content of this report**

### Background

At the end of the financial year all LGPS employers within the Buckinghamshire County Council Pension Fund (BCCPF) are required to submit annual data. There are two requirements; one being a Summary of Contributions Payable to the BCCPF showing the total employees and employers contributions paid for the financial year and the other, a full year end return providing details of pay and contributions for each individual member. This data is required by 30 April each year.

On receipt of this information the Principal Pensions Officer (Systems) reconciles the data to ensure that the correct employer contribution rate has been paid and that the Summary of Contributions corresponds to the amount of contributions paid over throughout the year.

If reconciled, the Systems Team upload the annual contributions to each individual member record and a report is run to convert the contributions into an annual pay figure. If this figure differs by more/less than 10% compared to the previous financial year, if there is a member who does not have contributions on the return or if there are contributions and no member record, an error report is produced.



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The Employer Liaison Team investigate the errors and if the error cannot be resolved, queries are sent to the employers for further information. When cleared, Annual Benefit Statements for each Scheme member for that employer are issued.

Details of the number of Summaries that have been received and processed as at 14 November 2012 are as follows:

	Number of Employers
Summary of Contributions not received	33
Summary of Contributions received but not reconciled	24
Queries waiting to be resolved	25
Completed and Annual Benefits Statements issued	85

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

**Resource implications**

Employers that do not submit the required data have to be chased by the Principal Pensions Officer (Systems) until the data is received. The Employer Liaison Team's workload is dependant upon the quality of member data and the level of errors uncovered. The quality of data is paramount during the valuation year (2013) when the data from member records is provided to the actuary to assess each individual employer contribution rate.

**Legal implications**

N/A

**Other implications/issues**

N/A

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

N/A