Report to Pension Fund Board

Date: 17 March 2021

Title: **i-Connect/Pensions 'online' Update**

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

Executive summary

1.1   This report is to provide the Board with an update on the roll-out of i-Connect to scheme employers and the 'my pension online' service for scheme members.

Content of report

1.2   **'My Pension Online'**

The online service continues to be standard practice for scheme members to receive communications from the administration team as well as using to update personal details & obtain pension estimates.

Overall, 28.54% of membership of the Buckinghamshire Pension Fund are fully registered to use this service, with a further 7.09% partially registered. A breakdown between membership status can be seen below.

Status	Not Registered	Partially Registered	Fully Registered
Active	54.89%	8.58%	36.53%
Deferred	69.59%	6.83%	23.58%
Pensioner	61.09%	7.11%	31.80%

The table below provides details of the total number of scheme member opt outs of the online service

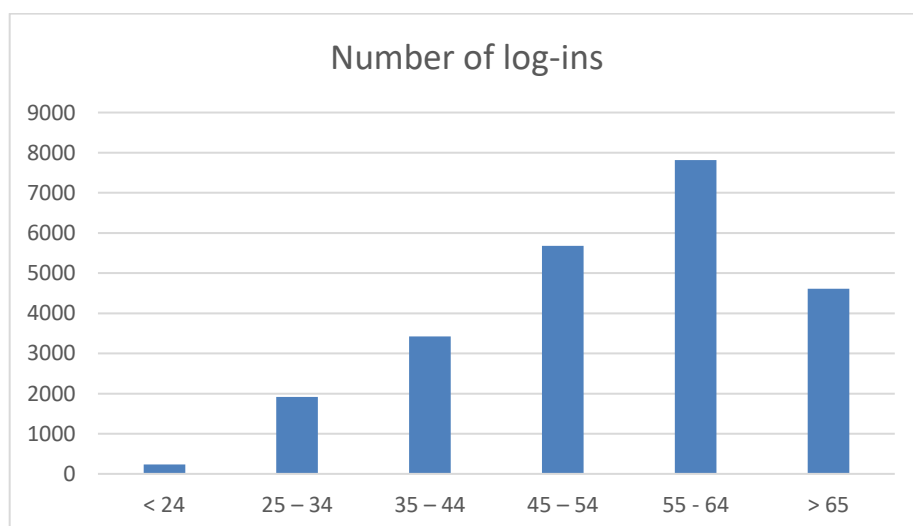| Status	Number of opt-outs
Active	439
Deferred	623
Pensioner	2629

Targeted communications to those who have partially registered are being worked on with a letter being issued to all pensioner scheme members who are partially registered or not registered shortly.

We continue to report 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. Between 1 October 2020 & the end of February 2021, there has been a total of 22,371 log ins with the majority of these being from active scheme members.

Through the 'my pension online' service, scheme members can run benefit calculations, update contact details & death grant nominations and view communications from the Benefit Administration team including benefit statements and retirement packs. The table below provides a breakdown of the number of actions taken by scheme members between 1 October 2020 & 28 February 2021.

Updated contact details	23,145
Death grant nominations	10,664
Benefit Calculation – Death	2,699
Benefit Calculation - Retirement	17,934
Benefit Calculation - Deferred	12,454
Documents viewed	11,072

In terms of the age range for registered scheme members, the graph below provides a breakdown. Of the total, the highest number of registered members are those closer to retirement age. This also corresponds with the log-ins where the highest number of log ins are from those registered scheme members who are between age 55-64.

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 February 2021, 122 employers had been onboarded and were successfully submitting data on a monthly basis via this service which covers approximately 25% of active scheme membership.

All employers who are not yet using i-Connect have now been issued with communication confirming that they will either need to be live from 1 April 2021 or have an onboarding date agreed otherwise charges will be imposed on a monthly basis where data is submitted in an alternative format.

The Systems team have managed to re-start discussions with the fund's biggest employer, which had previously been put on hold. This employer accounts for approximately 35% of all active scheme membership. It is hoped that testing with 37 Academies that fall under this employer will begin testing shortly with the main payroll to follow.

Other options considered

1.3   N/A

Legal and financial implications

1.4   N/A

1.5   N/A

Consultation and communication

1.6   N/A

Next steps and review

Background papers

N/A