



Report to Pension Fund Board

Date: 6 October 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

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

'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, 32.64% of membership of the Buckinghamshire Pension Fund are fully registered to use this service, with a further 8.52% partially registered. A breakdown between membership status can be seen below.

Status	Not Registered	Partially Registered	Fully Registered
Active	51.13%	9.95%	38.92%
Deferred	65.29%	9.04%	25.67%
Pensioner	45.38%	10.65%	43.97%

In terms of the age range for registered scheme members, , the highest number of registered members continues 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.

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

Status	Number of opt-outs
Active	387
Deferred	591
Pensioner	3230

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 April 2021 & the end of September 2021, there has been a total of 43,436 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 April 2021 & the end of September 2021.

Updated contact details	18,459
Death grant nominations	19,936
Benefit Calculation – Death	42,817
Benefit Calculation - Retirement	4,853
Benefit Calculation - Deferred	18,786
Documents viewed	28,792

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 August 2021, 214 employers had been onboarded and were successfully submitting data on a monthly basis. This is an increase of 92 employers since March 2021 mainly as a result of a large volume of Academies being onboarded via their payroll providers.

We have continued to work with the fund's largest scheme employer with over 8,000 employees regarding onboarding. After successfully onboarding the Academies that they provide payroll for in July, the next stage is the main payroll, which is due to take place in November, with October's data.

We are also in further discussions with another large employer with an aim for them to be onboarded by the end of March 2022.

The team are in the process of implementing monthly reconciliation of the data provided by the scheme employers via i-Connect so that queries can be made on a monthly basis and resolved. This should drastically reduce both the year-end procedure and then number of queries arising. This should be in place from November 2021.

Background papers

N/A

