



Report to Pension Fund Board

Date: 6 October 2021

Title: Annual Benefit Statements – Administration Year End Update

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

Executive summary

Regulation 89 of the Local Government Pension Scheme Regulations 2013 require an administering authority to issue an annual benefit statement no later than 5 months after the end of the Scheme year to which it relates (31 August). The purpose of this report is to inform the Board of the current position of the Buckinghamshire Council administering authority.

Content of report

Annual Benefit Statements issued

By the end of July 2021, all employer returns had been processed and queries issued to the relevant scheme employers. This allowed the month of August for responses to be received & queries resolved on scheme member records prior to issuing statements.

As at the 31 August 2021, 98.14% of all scheme members who were active on 31 March 2021 were issued an accurate Annual Benefit Statement.

A further 39 statements have been issued so far over September.

Queries relating to 2020/21 year-end return

Between 1 April 2021 and 31 August 2021, 1,760 queries were generated from the year-end returns submitted by scheme employers. All of these individual queries were sent to scheme employers and as at 31 August 2021, 1,333 of these queries

were resolved. For any scheme members with an open query on 31 August 2021, no statement will have been issued.

The Employer Liaison Team continue to liaise with employers in order to resolve the remaining 427 queries, with a large number of these now being resolved and where appropriate, a statement issued.

As at 27 September 2021, there are approximately 278 outstanding queries across 27 scheme employers. Some of these employers have now received charges under the Pensions Admin Strategy relating to no response by the set deadline & some are now receiving their final deadline before charges are issued.

Outstanding queries relating to previous year returns

The table below provides a breakdown of the outstanding queries that relate to previous year end returns. 43 cases were resolved since July's Board meeting.

	Cases outstanding
2018/2019	14
2019/2020	21
Total	35

These outstanding queries relate to 7 scheme employers, all of which have now been invoiced charges and will continue to be charged until responses are received.

A breakdown of these outstanding cases is provided in the confidential appendix.

Legal and financial implications

It is a requirement of the LGPS Regulations 2013 that an administering authority issue a scheme member with an annual benefit statement no later than 5 months after the end of the scheme year to which it relates (31 August).

There are no financial implications.

Next steps and review

Board policies are reviewed annually.

Background papers

N/A

