Report to Pension Fund Board

Date: 16 March 2022

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, 32.82% of membership of the Buckinghamshire Pension Fund are fully registered to use this service, with a further 8.49% partially registered. A breakdown between membership status can be seen below.

Status	Not Registered	Partially Registered	Fully Registered
Active	51.39%	9.06%	39.55%
Deferred	65.54%	7.05%	27.41%
Pensioner	41.15%	11.84%	47.01%

In terms of the age range for registered scheme members, the highest number of registered members continues to be those closer to retirement age/recently retired. 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 chart below shows the age distribution of registered scheme members.

Total registered members

Age group	Count
75-84	~1500
65-74	~6000
55-64	~9300
45-54	~6300
35-44	~4000
25-34	~2200
15-24	~400
<15	~100

(Horizontal bar chart; x-axis from 0 to 10000 in increments of 2000.)

Of the total LGPS membership, less than 1% of scheme members have made the decision to opt out of the online service. The table below provides a breakdown of the opt outs by membership status.

Status	Number of opt-outs
Active	380
Deferred	559
Pensioner	3638

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. On average, there are 5743 logs ins on a monthly basis.

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 2022 & the end of February 2022.

Updated contact details	21,528
Death grant nominations	8,811
Benefit Calculation – Death	2701
Benefit Calculation - Retirement	17,218
Benefit Calculation - Deferred	11,803
Documents viewed	13,545

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 2022, 238 employers had been onboarded and were successfully submitting data on a monthly basis.

Onboarding of the fund's largest scheme employer with over 8,000 employees was complete in November 2021 and data is now being submitted successfully on a monthly basis.

We are also at the testing stage with another large employer & large schools payroll provider with an aim for them to be onboarded soon.

The team have now implemented 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.

We are also in the process of rolling out a document upload facility to all scheme employers who use i-connect whereby they can upload documents rather than sending via email. This facility allows the documents to be uploaded directly to the member record and relevant workflow created. Its also a safer and quicker way for the employers to send information.

Background papers

N/A