



Report to Pension Fund Board

Date: 27 July 2022

Title: Annual Benefit Statements – Administration Year End Update

Author and/or contact officer: Sam Price, Assistant Pensions Administration Manager

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

Executive summary

1.1 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

1.2 **Outstanding queries relating to previous years returns**

There were no queries outstanding relating to previous returns.

Employer Returns

98% of employers submitted the 2021/22 annual returns by 30 April 2022 deadline with the remaining returns received before the end of May 2022. Overall, 85% of the returns submitted by the 30 April 2022 deadline were accepted as accurate with the remainder being returned to employers promptly with the accurate return being received in May 2022.

Employers processed & queries raised

Due to the valuation data submission deadline being 30 June 2022, this was the deadline this year for all returns to be processed & queries raised. This was achieved by the team.

Returns from 250 employers were processed and have no outstanding queries relating to the 2021/22 return. These are classed as 'clean' employers where there were no queries or any queries have now been resolved, records have been updated and these are ready for annual benefit statements to be issued.

A further 35 returns from employers were processed and have 582 outstanding queries relating to the data provided. These queries have been sent to employers.

Overall, a total of 1406 queries were raised with 824 already resolved. The relevant turnaround time to resolve these queries is 10 working days from when the response from the employer is received with 98% of the queries having been resolved within this turnaround time.

Annual Benefit Statements

It is expected that the statements will be issued to scheme members via 'My Pension Online' from early August for the 250 'clean' employers. Going forward after this date, statements will be issued once each employer return is processed and any queries cleared.

The 356 statements for active scheme members who have opted out of the online service will be printed and posted alongside the published statements.

Other options considered

1.3 N/A

Legal and financial implications

1.4 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).

1.5 There are no financial implications.

Consultation and communication

1.6 N/A

Next steps and review

Board policies are reviewed annually.



Background papers

N/A

Your questions and views (for key decisions)

If you have any questions about the matters contained in this report please get in touch with the author of this report. If you have any views that you would like the cabinet member to consider please inform the democratic services team. This can be done by telephone [01296 382343] or email [democracy@buckinghamshire.gov.uk]

