



Report to Pension Fund Board

Date: 19 October 2022

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

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

As advised at the previous board meeting, 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.

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.

Overall, a total of 1639 queries were raised and sent to employers. The relevant internal turnaround time to resolve these queries is 10 working days from when the

response from the employer is received with 99.75% of the queries having been resolved within this turnaround time.

Annual Benefit Statements

Annual Benefit Statements began to be issued to scheme members via the online portal in mid-July 2022 and by the 31 August 2022 deadline, 99.80% of entitled scheme members were issued with a statement. This included those who had opted out of the online facility where a paper statement was sent in the post.

This left just 45 scheme members still to receive an Annual Benefit Statement, a further 21 of which were issued by mid-September 2022 bringing the percentage issued to 99.89%.

Outstanding queries

There are just 24 outstanding queries relating to the 2021/22 annual returns. The Employer Liaison Team are continuing to chase for responses and work with employers in order to clear these queries. Charges for late/non-response have been issued to the 9 scheme employers who have outstanding queries. A breakdown of these employers is in the confidential appendix.

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]

