



Report to Pension Fund Board

**Date:** 27 March 2024

**Title:** **'My Pension 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 'my pension online' service for scheme members.

### **'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, 45% of membership of the Buckinghamshire Pension Fund are fully registered to use this service, which was the target set over 2023/24. The table below provides Board with an overview of the annual registration in increases since 2020/21.

Year ending	Fully registered membership
2021	30.45%
2022	34.82%
2023	40.19%
2024	45.11%

A breakdown between membership status can be seen below.

Status	Not Registered	Partially Registered	Fully Registered
Active	45%	4%	51%
Deferred	37%	4%	59%
Pensioner	31%	9%	60%

A communication exercise will take place later in 2024 to contact partially registered members to encourage them to complete the registration process. The team continue to use MPO as the main method of communication and encourage members to register in all communications.

Of the total LGPS membership, the table below provides a breakdown of the opt outs by membership status.

Status	February 2024	February 2023	February 2022
Active	259	306	380
Deferred	523	533	559
Pensioner	3,818	3,915	3,638

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 over 10,000 logs ins on a monthly basis over 2023/24 so far. Peak months following pensions increase, issuance of annual benefit statements and this year there was an increase in traffic in December which would have been due to the TME transition.

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.

### **Transition to Heywood Engage (previously TME)**

Heywood developed a new version of the member portal called Heywood Engage (previously TME) which offered increased security with a 2-factor authentication log-in, additional functionality and improved retirement planning for members. BPF completed the transition to the new site in December 2023 and the new site is now live. A few screens do remain on the old portal. In these cases, members will see the previous site but there is no loss to functionality and Heywood are in the process of transitioning all remaining functions to the new site.

Bulk communications were issued to scheme members regarding the transition with instructions on how to complete the registration transfer. As at the end of February 2024, 36% of total registered scheme members had successfully completed the transition. ☐

## Other options considered

N/A

## Legal and financial implications

N/A

N/A

## Consultation and communication

N/A

## Next steps and review

## 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]

