

PENINSULA PENSIONS ADMINISTRATION STRATEGY REPORT

Report of the County Treasurer

Please note that the following recommendations are subject to consideration and determination by the Board before taking effect.

Recommendation: That the Board notes the report and actions being undertaken by officers to ensure compliance and best practice.

1. Introduction

- 1.1. Administration strategies were first introduced into the LGPS regulations in 2008, and now fall under Regulation 59 of the LGPS 2013 Regulations.
- 1.2. They provide a mechanism to formulate a service level agreement between the administering authority and the scheme employers and cover a number of areas including:
 - administration performance standards;
 - employer performance standards;
 - procedures for liaison and communication between the fund and scheme employers.
- 1.3. The administration strategy helps to strengthen governance arrangements by setting out clear policies and performance standards for the fund and scheme employers and will ensure continued compliance with The Pensions Regulator Code of Practice 14.
- 1.4. The current administration strategy was approved by the Investment and Pension Fund Committee in April 2015, following consultation with employers.
- 1.5. Regulation 59 of the LGPS 2013 Regulations requires the strategy to be kept under review and revised as appropriate. An administering authority must consult with scheme employers and such other persons as it considers appropriate during this process.

2. Revision Progress

- 2.1. At the Devon Pension Fund training day held on 28th March 2019, Peninsula Pensions informed participants that a review of the administration strategy would be undertaken during 2019/20.
- 2.2. This review follows the restructure of Peninsula Pensions, an increase in the use of online technology and communication methods, improved performance monitoring and increased scrutiny of public sector pension funds by The Pensions Regulator.

2.3. Officers are currently working on a revision of the Devon administration strategy and have been consulting with colleagues from other funds to share best practice. A draft revision of the strategy will be shared with the Board for review and comment ahead of a consultation with scheme employers.

2.4. The proposed timetable for implementation is set out below:

Draft revision presented to the Devon Pension Board	Oct 2019
Presented to the Investment and Pension Fund Committee	Nov 2019
Consultation with Employers	Dec 2019 /Jan 2020
Approval by Investment and Pension Fund Committee	Feb 2020
Revised Administration Strategy effective from	April 2020

3. Conclusion

3.1. The Board is asked to note the report and actions being undertaken by officers to ensure compliance and best practice.

Mary Davis

Electoral Divisions: All
Local Government Act 1972
List of Background Papers - Nil
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