

EMPLOYER PERFORMANCE

Report of the Director of Finance and Public Value

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

1) Recommendation

That the Board be asked to note the report.

2) Introduction

2.1 Peninsula Pensions alongside the Pension Administration Strategy have produced reports to assess both performance of Employers and ourselves as Pension Administrators, around the provision of data and calculation of pension benefits relating to the Local Government Pension Scheme, initially relating to members that have ceased membership.

3) Employer Performance

- 3.1 Across the Devon Pension Fund, we have recorded a sample of 10850 members that have left the scheme, 89% of which provided the full required information from the individual Employers. With regards to timescales involved with this sample however, the majority of notifications were received either shortly after the date of leaving, or up to a month or more after the date of leaving, thus diminishing the statutory timescales which Peninsula Pensions must adhere to within the Disclosure Regulations.
- 3.2 Peninsula Pensions wish to encourage employers to produce the information relating to members that have left the scheme, prior to the date they leave the scheme, in line with the Pension Administration Strategy. This will enable us to calculate pension benefits and arrange payments due in a timelier manner to ease transition of members from employment to retirement without delay.
- 3.3 As mentioned in the Administration Performance Report, Peninsula Pensions will be reviewing the Pension Administration Strategy and targets included within it in the new 2023 year, which will include the internal targets for Peninsula Pensions and expected performance requirements from individual Fund employers following consultation.

- 3.4 The progression of the Employer Performance Reports has therefore been temporarily delayed pending both the review of the Strategy; and also, in order for the impact of the new process following the decommission of our Employer Self Service portal from 1 March 2023 to take effect. A new internal solution has been produced to replace the Employer's portal and focus sessions held with employers as the development occurred.
- 3.5 Peninsula Pensions are working with Audit colleagues to strengthen the new process and provide assurance around both the quality and timeliness of data provision from individual employers. The aim will be to have a database in place which stores the data that Employers provide, highlighting performance within the prescribed parameters. When completed, the summary dashboard from the database, and reports relating to the new internal administration targets agreed, will form part of the report delivered to the Pension Board in future.

Angie Sinclair

Director of Finance and Public Value

Electoral Divisions: All

Local Government Act 1972: List of background papers

Nil

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