

## PENINSULA PENSIONS PERFORMANCE

### Report of the Director of Finance and Public Value

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

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#### 1) Recommendation

That the Board be asked to note the report

#### 2) Introduction

- 2.1 Peninsula Pensions monitors performance against the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013, which set out the statutory requirements regarding the disclosure of pension information.

Peninsula Pensions' will be reviewing the [Pension Administration Strategy](#) and targets included within it in the new 2023 year, which includes the internal target for Peninsula Pensions and expected performance requirements from individual Fund employers. The information provided within this report is therefore based around the statutory targets as outlined above.

- 2.2 Performance targets are monitored on a monthly basis via a task management system and reporting tool within the pension database.

#### 3) Team Performance

- 3.1 Total performance against the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 for the quarter ending 30<sup>th</sup> September 2022 was 86% (93% for High Priority procedures).
- 3.2 As referred to in the performance reports for previous quarters, the lower-than-expected performance is in part due to delays in responses to member information requested from employers. The team has continued to work with employers to implement improvements in this area. It should be noted that employers have been undertaking a historic data sign off exercise over the period in preparation for the McCloud remedy, which will explain some of these delays.
- 3.3 The team have also continued to concentrate on processing outstanding deferred benefit and amalgamation cases in preparation for the McCloud remedy and future

Pension Dashboard, (please see separate overview paper), which has impacted performance. Once these cases have been completed, we expect to see an improvement in performance.

- 3.4 The team received a total of 20 compliments between 1<sup>st</sup> July 2022 and 30<sup>th</sup> September 2022.
- 3.5 Appendix 1 of the report provides a detailed breakdown of administration performance relating to the Devon Pension Fund only, for the quarter ending 30<sup>th</sup> September 2022 against the statutory Disclosure Regulations. It also includes a new graph which shows the monthly trend analysis on the percentage of high, medium, and low priority cases completed within timescales for the current financial year.
- 3.6 Appendix 2 of the report highlights the longer-term performance of Peninsula Pensions (Devon Pension Fund only) for this financial year from 1<sup>st</sup> April to 30<sup>th</sup> September 2022. The bottom chart shows how many of the 'remaining' tasks outstanding to be actioned are awaiting information from another third party (member/employer) and therefore are on 'reply due'.
- 3.7 Appendix 3 of the report highlights the amount of work received the previous 12 month rolling period, compared to the same periods in the previous year. Both charts are currently showing an increase in demand.
- 3.8 Other updates: The annual benefit statement deadline of 31<sup>st</sup> August 2022 was achieved in advance for both active and deferred members as below:

Active Members: 38183 issued (of which 2458 had paper copies)

Deferred Members: 42954 issued (of which 4812 had paper copies)

## **4) Conclusion**

- 4.1 The Board is asked to note the report

**Angie Sinclair**

Director of Finance and Public Value

**Electoral Divisions: All**

### **Local Government Act 1972: List of background papers**

Nil

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## Appendix 1

### Administration Performance – 01/07/2022 to 30/09/2022 (Devon Pension Fund)

#### Performance Summary

	Total Cases	Performance (Disc Regs)
High Priority Procedures	3317	93%
Medium Priority Procedures	6109	84%
Low Priority Procedures	1703	81%
<b>TOTAL</b>	<b>11129</b>	<b>86%</b>

#### High Priority Cases

	Total Cases	Performance (Disc Regs)
Changes	531	99%
Complaints (Member)	33	100%
Complaints (Employer)	2	100%
Deaths	372	78%
Deferred (over 55)	318	85%
Payroll	707	94%
Refunds	169	99%
Retirements (Active)	455	92%
Retirements (Deferred)	730	89%
<b>TOTAL</b>	<b>3317</b>	<b>93%</b>

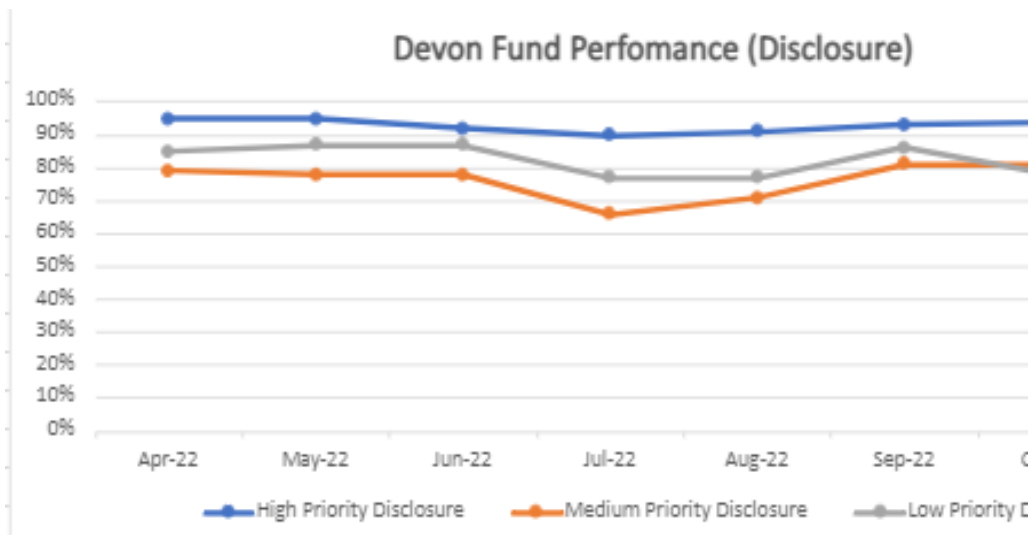
#### Medium Priority Cases

	Total Cases	Performance (Disc Regs)
Amalgamation of Records	1206	49%
Deferred Benefit Calculations	1918	57%
Divorce Calculations	63	92%
Employer Queries	648	65%
Estimates (Bulk)	0	-
Estimates (Employer)	32	100%
Estimates (Member)	77	94%
General	659	99%

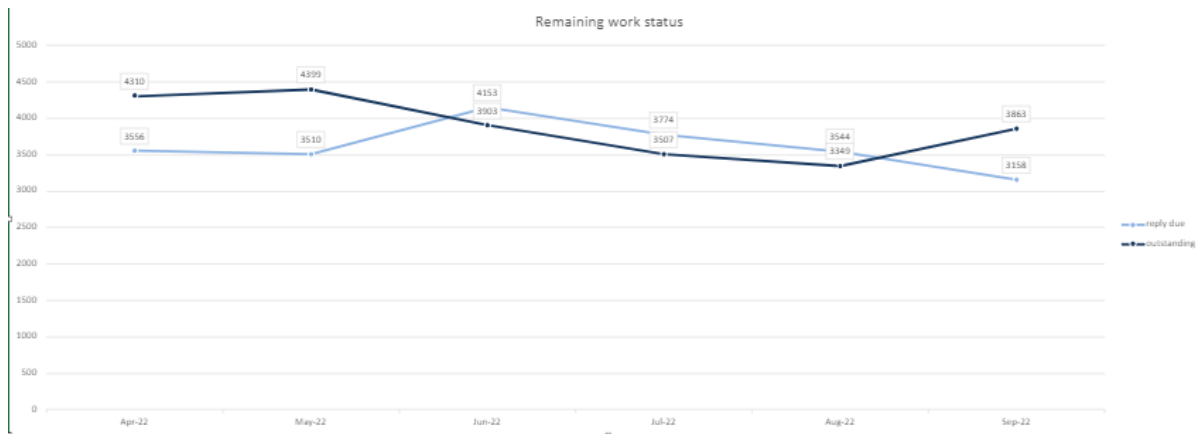
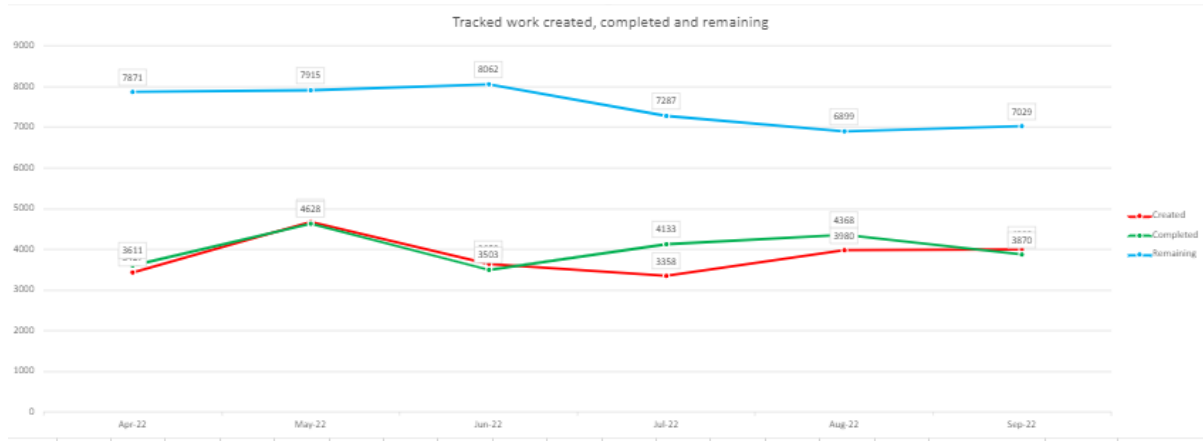
HMRC	32	100%
Member Self-Service	1474	100%
<b>TOTAL</b>	<b>6109</b>	<b>84%</b>

**Low Priority Cases**

	Total Cases	Performance (Disc Regs)
Estimates (Other)	99	68%
GMP Queries	2	100%
Interfund Transfers In	146	76%
Interfund Transfers Out	91	59%
Pension Top Ups	117	97%
Frozen Refunds	841	81%
New Starters	0	-
Pension Transfers In	171	96%
Pension Transfers Out	236	72%
<b>TOTAL</b>	<b>1703</b>	<b>81%</b>



1<sup>st</sup> April 2022 – 30<sup>th</sup> September 2022



## Appendix 3

**Work received 12 month rolling period 1<sup>st</sup> October 2021 – 30<sup>th</sup> September 2022  
(against same period for previous financial year)**

