

## **PENINSULA PENSIONS PERFORMANCE REPORT**

Report of the Director of Finance and Public Value

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

Recommendation: The Board notes the report.

### **1) INTRODUCTION**

- 1.1 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' has reviewed the [Pension Administration Strategy](#) (consultation period end date 31<sup>st</sup> December 2023), and targets included within it in the 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 based around the statutory targets only, as outlined above.

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

### **2) TEAM PERFORMANCE**

- 2.1 Total performance against the Occupational and Personal Pension Schemes (Disclosure of information) Regulations 2013 for the quarter ending 30 September 2023 was 92% (94% for High Priority procedures).
- 2.2 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.
- 2.3 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, which has impacted performance. Once these cases have been completed, we expect to see a further improvement in performance.
- 2.4 The team received a total of 20 compliments between 1 July 2023 and 30 September 2023.

- 2.5 Appendix 1 of the report provides a detailed breakdown of administration performance relating to the Devon Pension Fund only, for the quarter ending 30 September 2023 against the statutory Disclosure Regulations. It also includes a graph which shows the monthly trend analysis on the percentage of high, medium, and low priority cases completed within timescales since April 2022.

In addition, a further chart, as requested by the Board, has been included to highlight the variants in performance when compared with the previous quarter.

- 2.6 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> October 2022 to 30 September 2023. 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'.
- 2.7 Appendix 3 of the report highlights the amount of work received over the last 12 month rolling period, compared to the same period in the previous year. The chart currently is showing an increase in demand. The last chart breaks down the work into the different work types showing where there has been an increase or decrease over the two periods.
- 2.8 Other updates

McCloud:

[The McCloud Remedy :: LGPS \(lgpsmember.org\)](https://www.lgpsmember.org)

Peninsula Pensions have staff resource allocated to work on the McCloud remedy when required and are in a good position with regards to the data preparation that was essential in advance of the remedy. One of the Technical & Training Officers on the team is leading the project and is working with DLUHC as part of the 'Statutory Guidance working group', which will support the drafting of the new guidance for administrators. We are therefore confident that we will be able to have input and interpret the legislation as intended/accordingly.

Review of Pension Administration Strategy:

Consultation period end date: 31<sup>st</sup> December 2023 – please see link for draft document consulted on:

Corporate websites - Draft Pension Administration Strategy April 2024 - Devon.pdf - All Documents (sharepoint.com) [Corporate websites - Draft Pension Administration Strategy April 2024 - Somerset .pdf - All Documents \(sharepoint.com\)](#)

**Key additions/changes:**

- Introduction of Employer fees for underperformance/lack of engagement.
- Peninsula Pensions Communication Policy Paper- referred to within strategy and provided in appendix A.
- Introduction of Audits on individual employers and their responsibilities

Annual Benefit Statements:

The annual benefit statement deadline of 31<sup>st</sup> August 2023 was achieved in advance for both active and deferred members as below:

Active Members: 38164 issued (of which 1624 had paper copies) – a further 97 were issued later (pending Admission Agreement finalisation)

Deferred Members: 45572 issued (of which 4137 had paper copies)

**3. CONCLUSION**

3.1 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

**Contact for enquiries:**

Name: Rachel Lamb

Telephone: 01392 383000

Address: Great Moor House, Bittern Road, Sowton Ind Estate Exeter EX2 7NL

## Administration Performance – 01/07/2023 to 30/09/2023 (Devon Pension Fund)

	Total Cases	Success Rate
HIGH PRIORITY PROCEDURES	3557	94%
MEDIUM PRIORITY PROCEDURES	6576	91%
LOW PRIORITY PROCEDURES	1768	90%
	<b>11901</b>	<b>92%</b>

## High Priority

	Total Cases	Success Rate
CHANGES	339	100%
COMPLAINTS (First instance)*	31	100%
COMPLAINTS (Stage 1 IDR)*	4	50%
COMPLAINTS (Stage 2 IDR)*	4	75%
DEATH	392	75%
DEFERRED OVER 55	447	96%
PAYROLL	910	97%
REFUND	86	95%
RETRACT	434	93%
RETPB	910	95%
<b>TOTAL</b>	<b>3557</b>	<b>94%</b>

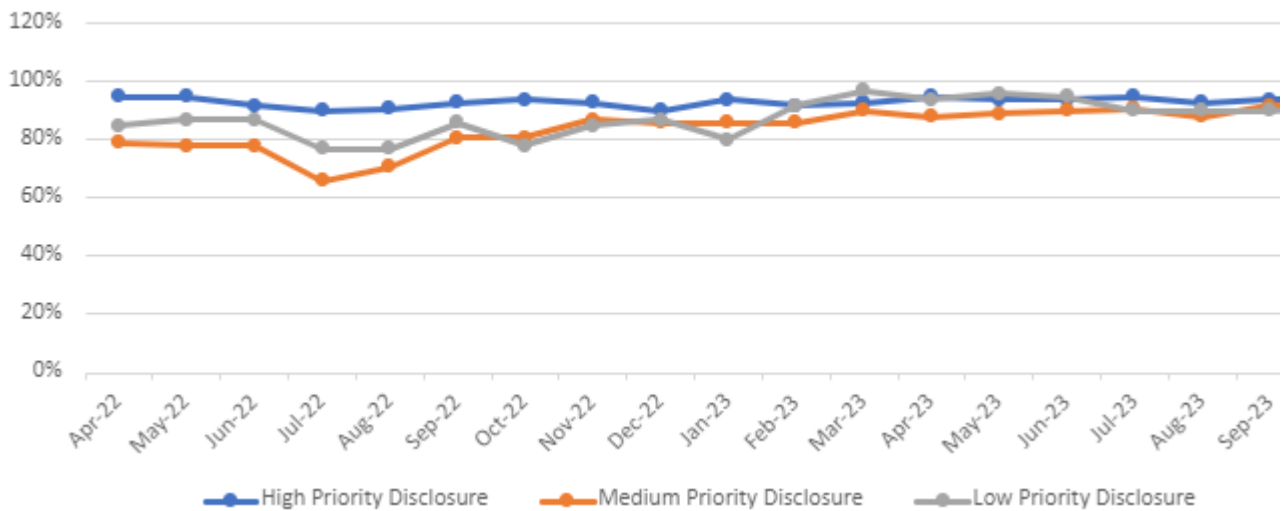
## Medium Priority

	Total Cases	Success Rate
AMALGAMATIONS	1121	83%
DEFERRED	2238	84%
DIVORCE	114	85%
EMPLOYER QUERIES	242	86%
ESTBULK	0	-
ESTEMP	69	100%
ESTMEMB	63	90%
GEN	1334	99%
HMRC	51	98%
MSS	1344	100%
<b>TOTAL</b>	<b>6576</b>	<b>91%</b>

**Low Priority**

<b>ESTOTHER</b>	69	80%
<b>GMP ACTIVE/DEFERRED</b>	11	100%
<b>INTERFUND IN</b>	109	86%
<b>INTERFUND OUT</b>	119	82%
<b>PENSION TOP UP</b>	133	97%
<b>REFUNDSFROZ</b>	992	90%
<b>STARTERS</b>	0	-
<b>TVIN</b>	215	93%
<b>TVOUT</b>	120	92%
<b>TOTAL</b>	<b>1768</b>	<b>90%</b>

**Devon Fund Disclosure**



\* **Complaints:** These are broken down into 3 categories:

First instance complaints – these are ‘informal’ member complaints with the aim of resolving prior to Internal Dispute Resolution Procedure (IDRP) – these are mainly generated by members via the online portal.

IDRP stage 1 (administrative or individual employer decisions)

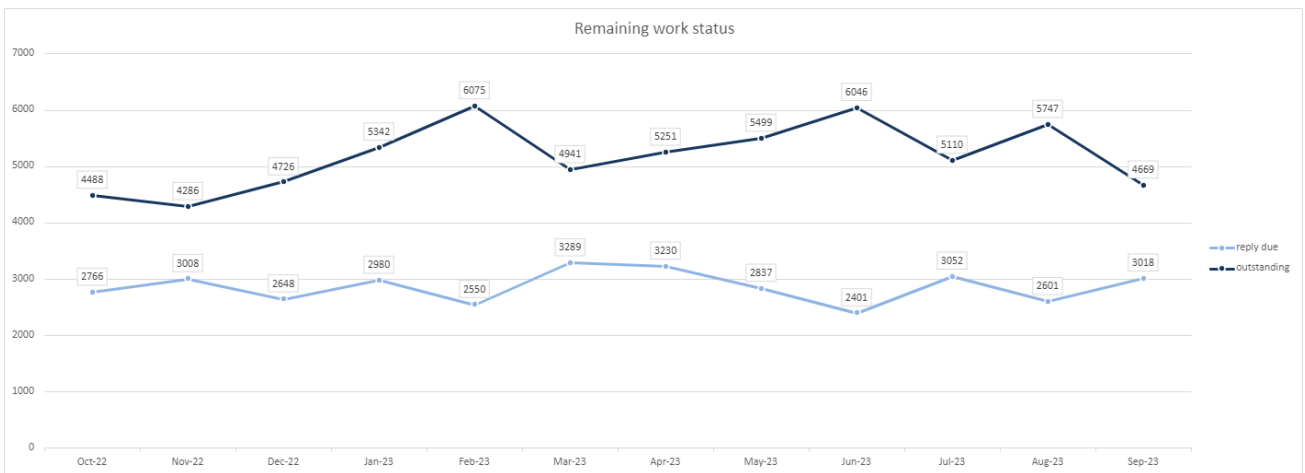
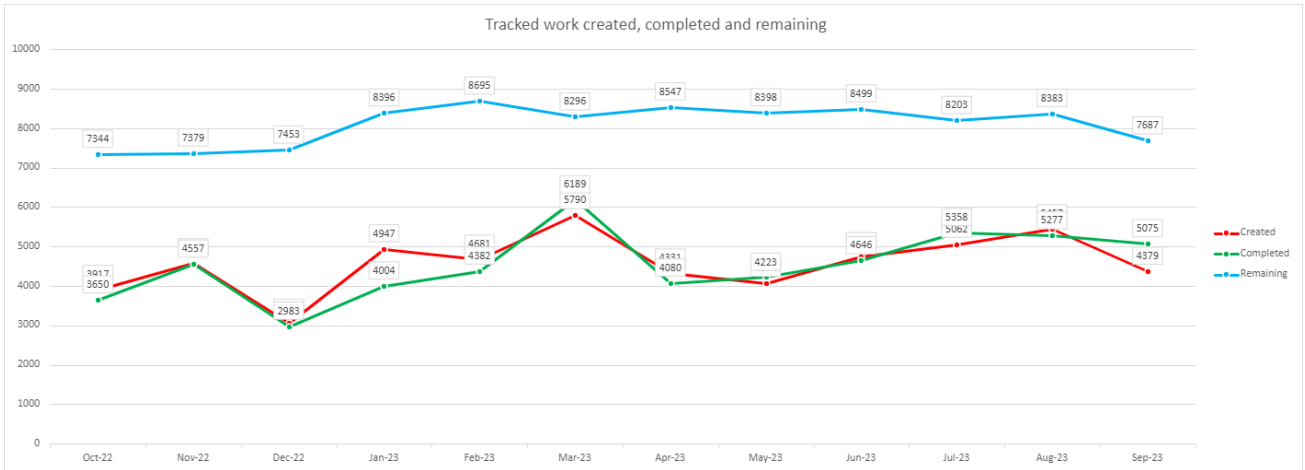
IDRP Stage 2 Panel where member unhappy with Stage 1 determination

Variance in performance when compared to previous quarter:

Performance report						
Case breakdown		Period 1		Period 2		
PRIORITY case		in target	%	in target	%	DIFFERENCE
high	CHANGES	324	97.3%	338	99.7%	2.4%
high	COMPLAINT/IDRPMEM	22	100.0%	35	97.1%	-3.0%
high	COMPLAINT/IDRPEMP	1	100.0%	4	50.0%	-50.0%
high	DEATH	308	79.0%	293	74.7%	-4.2%
high	DEFERRED OVER 55	335	96.3%	431	96.4%	0.2%
high	PAYROLL	769	98.2%	884	97.1%	-1.1%
high	REFUND	236	100.0%	82	95.3%	-4.7%
high	RETRACT	372	95.4%	405	93.3%	-2.1%
high	RETPB	767	93.3%	867	95.3%	2.0%
med	AMALGAMATIONS	949	82.0%	936	83.5%	1.5%
med	DEFERRED	1016	72.1%	1880	84.0%	11.9%
med	DIVORCE	24	82.8%	97	85.1%	2.3%
med	EMPLOYER QUERIES	200	77.8%	208	86.0%	8.1%
med	ESTBULK	0		0		0.0%
med	ESTEMP	120	100.0%	69	100.0%	0.0%
med	ESTMEMB	61	100.0%	57	90.5%	-9.5%
med	GEN	1423	99.6%	1322	99.1%	-0.5%
med	HMRC	19	90.5%	50	98.0%	7.6%
med	MSS	1507	99.9%	1343	99.9%	0.0%
med	PFINJURY	0		0		0.0%
low	ESTOTHER	51	100.0%	55	79.7%	-20.3%
low	GMP ACTIVE/DEFERRE	14	100.0%	11	100.0%	0.0%
low	INTERFUND IN	93	94.9%	94	86.2%	-8.7%
low	INTERFUND OUT	49	76.6%	98	82.4%	5.8%
low	PENSION TOP UP	120	96.8%	129	97.0%	0.2%
low	REFUNDSFROZ	673	95.2%	897	90.4%	-4.8%
low	STARTERS	0		0		0.0%
low	TVIN	93	95.9%	199	92.6%	-3.3%
low	TVOUT	64	100.0%	110	91.7%	-8.3%
	<b>Total</b>	<b>9610</b>	<b>91.2%</b>	<b>10894</b>	<b>91.5%</b>	<b>0.3%</b>

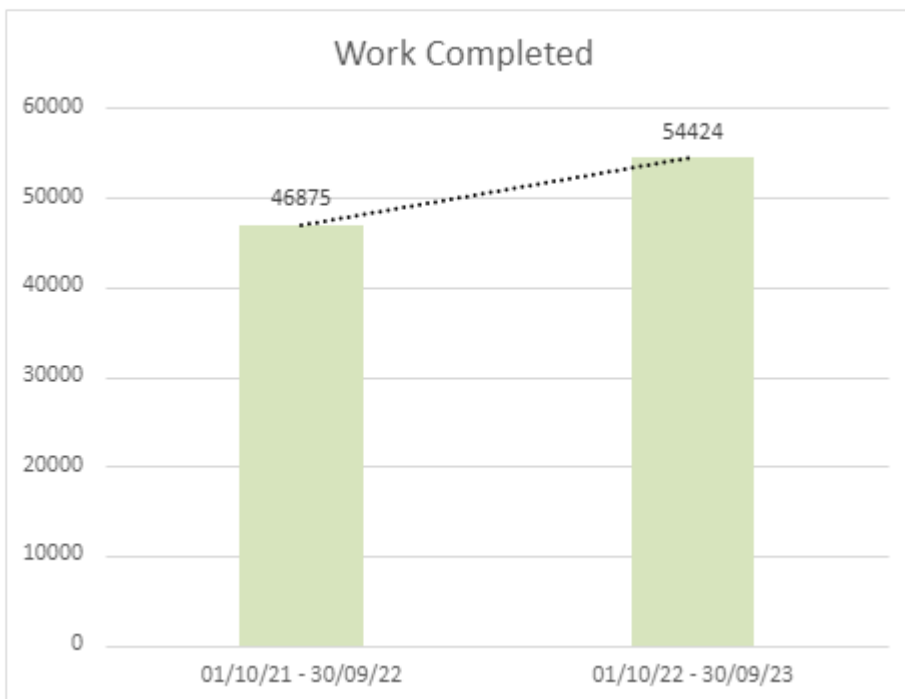
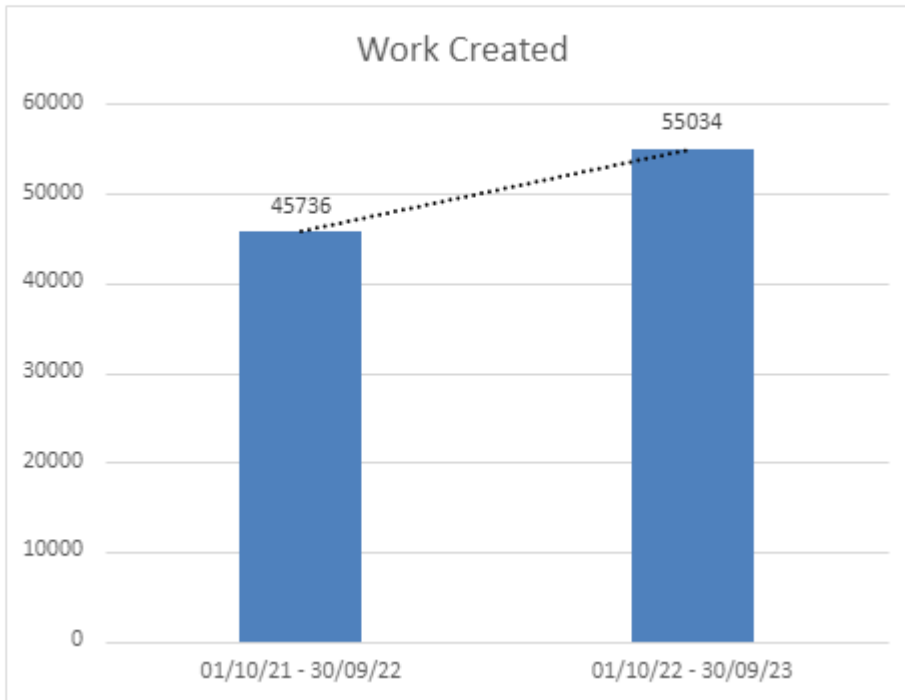
# Appendix 2

Month	Created	Completed	completion rate	Remaining	reply due	outstanding
Sep-23	4379	5075	115.89%	7687	3018	4669



**Work received 12 month rolling period 1 October 2022 to 30 September 2023  
(against same period for previous financial year)**

from	to	Work Created	Work Completed	Average Monthly Work Remaining
01/10/2021	30/09/2022	45736	46875	7837
01/10/2022	30/09/2023	55034	54424	8107





**Increase or decrease of type of work created within period 1<sup>st</sup> October 2022 to 30 September 2023 against same period for previous financial year.**  
 (Increase shown in red, decrease shown in green)

