

## **PENINSULA PENSIONS PERFORMANCE REPORT**

### 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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Recommendation: The committee notes the report.

#### **1) INTRODUCTION**

- 1.1 As the decision making body for the Devon Pension Fund, the Investment and Pension Fund Committee has the governance responsibility for both the investments of the Fund and the administration of benefits. The Pension Board, in its scrutiny role, regularly receives reports on the performance of Peninsula Pensions, as the administrators of the Fund's pension benefits. Following agreement of the revised Administration Strategy, it is the intention that reports will now also go to the Investment and Pension Fund Committee.
- 1.2 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. In addition there are some internal targets outlined within the [Pension Administration Strategy](#) which the team aim to achieve.
- 1.3 Performance targets are monitored on a monthly basis via a task management system and reporting tool within the pension administration 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<sup>th</sup> June 2024 was 92% (96% 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 implementation of the revised Pension Administration Strategy from April 2024 should now help with the areas relating to individual Employer underperformance.

- 2.3 The team have 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 27 compliments between 1 April 2024 and 30 June 2024.
- 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 June 2024, against the statutory Disclosure Regulations and internal targets where applicable. 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 June 2022. In addition, a further chart, highlights 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 the year from 1<sup>st</sup> July 2023 to 30 June 2024. 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://lgpsmember.org)

Peninsula Pensions continue to work on the implementation of the remedy accordingly and liaise with software providers as required. Within the next Q2 report, further detail around the current status of the project will be included with regards to the number of members impacted/workflow actioned to date.

The Pension Regulator annual returns ~ completed January 2024

2023 data quality score included:

Common data score: 96.1% (95.8% 2022)

Scheme-specific data score: 97.38% (97.07% 2022)

Please see following link for further detail relating to the data scores above (as provided within the Q4 23/24 performance report).

<https://www.thepensionsregulator.gov.uk/en/trustees/contributions-data-and-transfers/record-keeping/what-records-to-keep>

### **3. CONCLUSION**

3.1 The Committee 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 – 01/04/2024 to 30/06/2024 (Devon Pension Fund)

\* On average for Q1 period: April 2024 – June 2024:

1. Total days from member retirement to date payment processed = 38 days
2. Number of days after retirement date to receive information from employer = 19 days
3. Number of days for member options to be provided; member to make choice by returning completed forms; and payment processed = 19 days
4. 25% of retirement notifications received in advance of retirement
5. 36% of retirement notifications received more than 1 month after date of retirement

#### Performance Summary

	Total Cases	Performance (Disc Regs – statutory requirement - whole process)
High Priority Procedures	3181	96%
Medium Priority Procedures	5621	92%
Low Priority Procedures	1386	82%
<b>TOTAL</b>	<b>10188</b>	<b>92%</b>

#### High Priority Cases

	Total Cases	Performance (Disc Regs – statutory requirement - whole process)	Performance (PAS internal target) (10 working days from receipt of all information )
CHANGES	177	99%	
COMPLAINTS (FIRST INSTANCE)	26	100%	88%
COMPLAINTS (STAGE 1 IDR)	3	100%	
COMPLAINTS (STAGE 2 IDR)	3	100%	
DEATHS	384	90%	
DEFERRED (OVER 55)	367	97%	
PAYROLL	746	99%	97%
REFUNDS	12	100%	-
RETIREMENTS (ACTIVE)*	454	93%	79%
RETIREMENTS (DEFERRED)	1009	97%	86%
<b>TOTAL</b>	<b>3181</b>	<b>96%</b>	

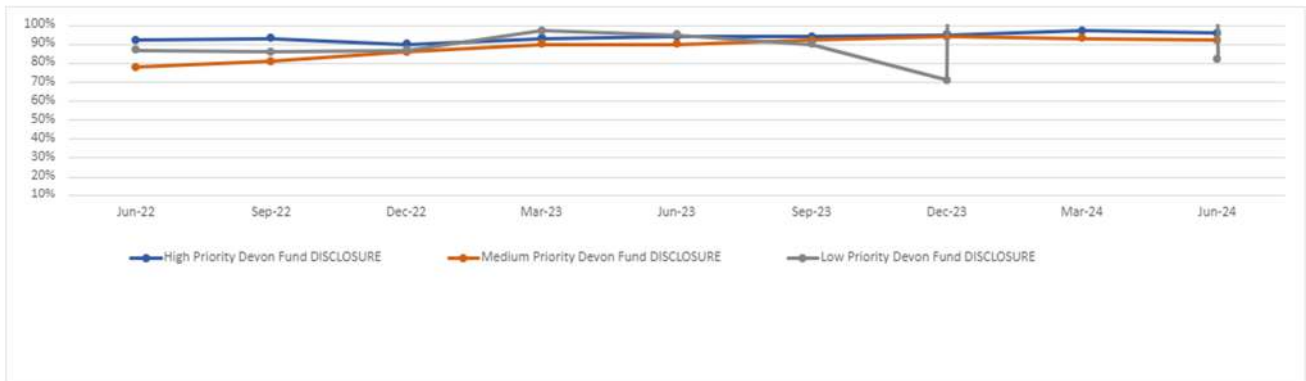
### Medium Priority Cases

	Total Cases	Performance (Disc Regs – statutory requirement - whole process)	Performance (PAS internal target) (10 working days from receipt of all information)
Amalgamation of Records	1039	73%	
Deferred Benefit Calculations	1103	88%	
Divorce Calculations	89	75%	
Estimates (Bulk)	0	-	
Estimates (Employer)	79	100%	100%
Estimates (Member)	37	97%	
General	1611	100%	99%
HMRC	9	100%	
Member Self-Service	1654	100%	
<b>TOTAL</b>	<b>5621</b>	<b>92%</b>	

### Low Priority Cases

	Total Cases	Performance (Disc Regs – statutory requirement - whole process)	Performance (PAS internal target) (10 working days from receipt of all information)
Estimates (Other)	66	92%	
GMP Queries	1	100%	
Interfund Transfers In	116	83%	
Interfund Transfers Out	101	80%	
Pension Top Ups	251	99%	
Frozen Refunds	627	71%	98%
New Starters	2	100%	
Pension Transfers In	146	94%	95%
Pension Transfers Out	76	93%	80%
<b>TOTAL</b>	<b>1386</b>	<b>82%</b>	

NB: Employer performance will be reported separately for the 24/25 financial year and therefore no longer included within this report.

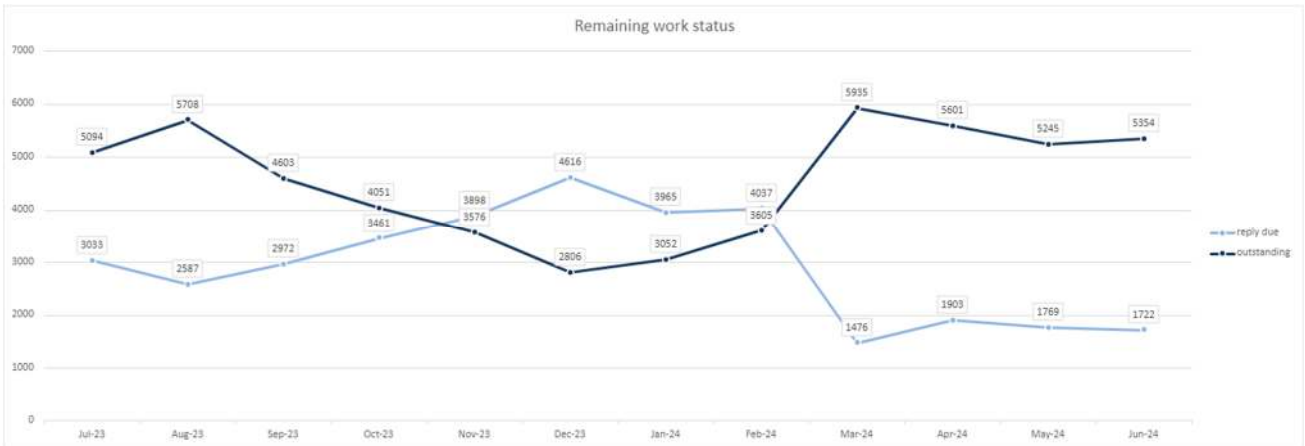
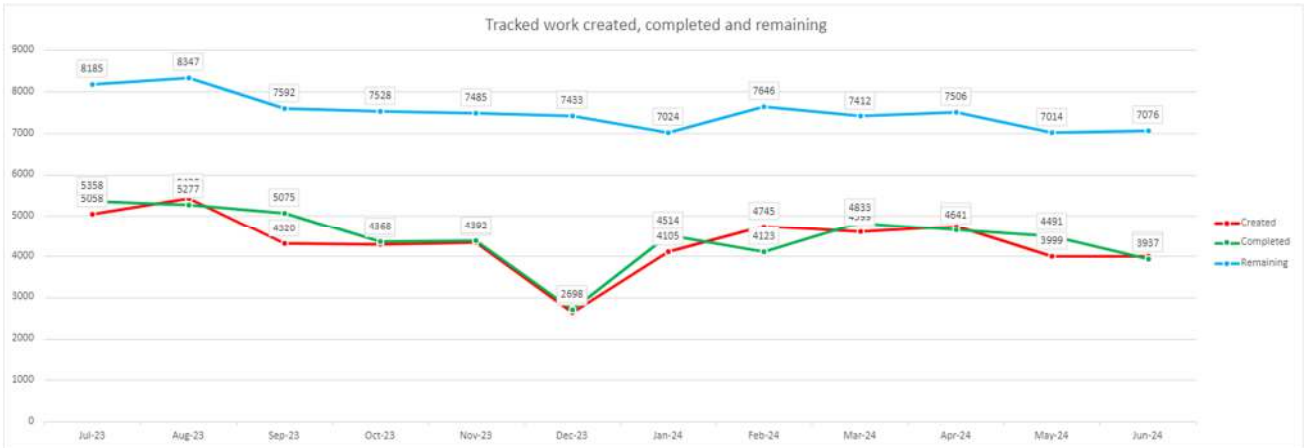


Variance in performance when compared to previous quarter:

Performance report						
Case breakdown	Period 1		Period 2			Period 1: 01/01/2024 to 31/03/2024
PRIORITY CASE case	in target	%	in target	%	DIFFERENCE	Period 2: 01/04/2024 to 30/06/2024
high CHANGES	289	97.0%	175	98.9%	1.9%	
high COMPLAINT/IDRPMEM	35	97.1%	17	100.0%	2.9%	
high COMPLAINT/IDRPEMP	4	50.0%	4	100.0%	50.0%	
high DEATH	399	86.6%	344	89.6%	3.0%	
high DEFERRED OVER 55	298	99.3%	357	97.3%	-2.1%	
high PAYROLL	690	96.1%	735	98.5%	2.4%	
high REFUND	717	99.9%	12	100.0%	0.1%	
high RETACT	445	98.0%	423	93.2%	-4.8%	
high RETPB	805	95.8%	976	96.7%	0.9%	
med AMALGAMATIONS	462	58.6%	756	72.8%	14.2%	
med DEFERRED	1095	91.3%	976	88.5%	-2.8%	
med DIVORCE	70	97.2%	67	75.3%	-21.9%	
med ESTBULK	0		0		0.0%	
med ESTEMP	98	100.0%	79	100.0%	0.0%	
med ESTMEMB	50	100.0%	36	97.3%	-2.7%	
med GEN	1330	99.8%	1609	99.9%	0.0%	
med HMRC	18	100.0%	9	100.0%	0.0%	
med MSS	1510	100.0%	1654	100.0%	0.0%	
med PFINJURY	0		0		0.0%	
low ESTOTHER	40	88.9%	61	92.4%	3.5%	
low GMP ACTIVE/DEFERRED	8	100.0%	1	100.0%	0.0%	
low INTERFUND IN	61	87.1%	96	82.8%	-4.4%	
low INTERFUND OUT	129	83.2%	81	80.2%	-3.0%	
low PENSION TOP UP	193	99.0%	249	99.2%	0.2%	
low REFUNDSFROZ	496	57.8%	444	70.8%	13.0%	
low STARTERS	0		2	100.0%	0.0%	
low TVIN	163	94.8%	137	93.8%	-0.9%	
low TVOUT	84	96.6%	71	93.4%	-3.1%	
<b>Total</b>	<b>9489</b>	<b>90.5%</b>	<b>9371</b>	<b>92.1%</b>	<b>1.6%</b>	

## Appendix 2

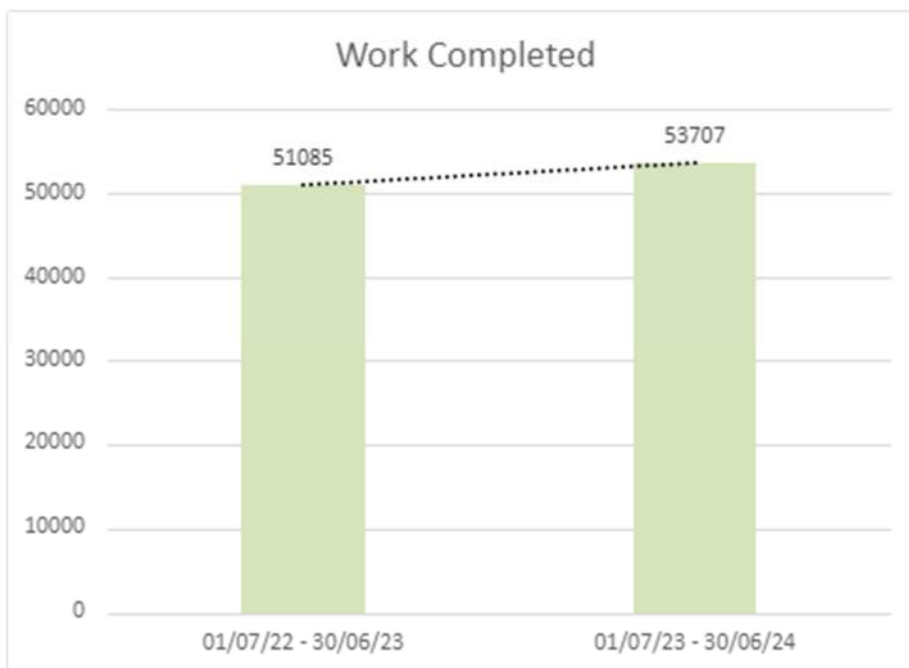
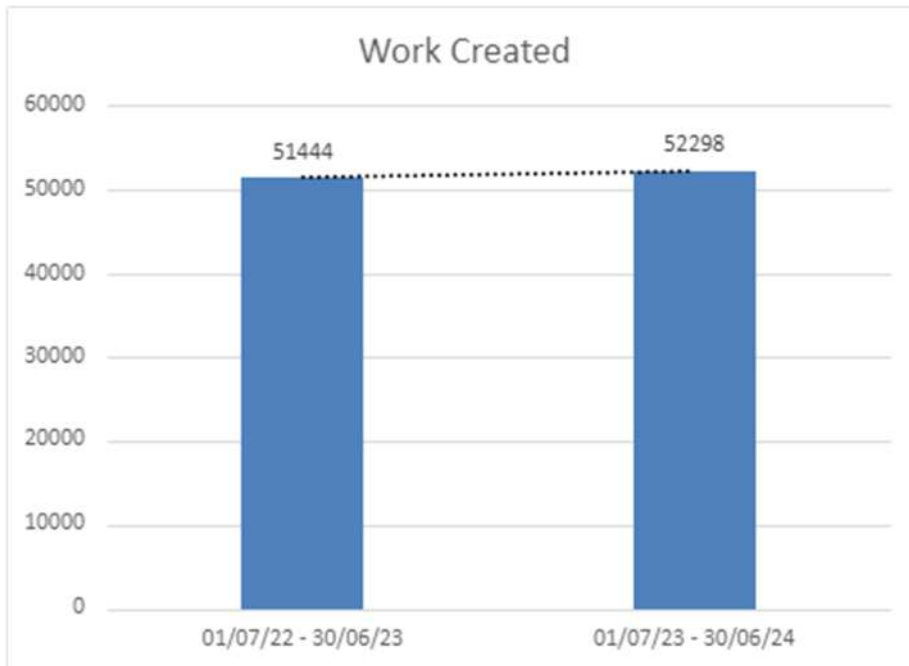
Month	Created	Completed	completion rate	Remaining	reply due	outstanding
Jun-24	3999	3937	98.45%	7076	1722	5354



### Appendix 3

**Work received 12 month rolling period 1 July 2023 to 30 June 2024  
(against same period for previous financial year)**

from	to	Work Created	Work Completed	Average Monthly Work Remaining
01/07/2022	30/06/2023	51444	51085	7868
01/07/2023	30/06/2024	52298	53707	7521





**Increase or decrease of type of work created within period 1<sup>st</sup> July 2023 to 30<sup>th</sup> June 2024 against same period for previous financial year.**  
 (Increase shown in red, decrease shown in green)

