

Report for: Pensions Committee and Board – 30 September 2024

Item number:

Title: Pensions Administration Update

Report authorised by: Josephine Lyseight, Assistant Director of Finance (Deputy Section 151 Officer)

Lead Officers: Tim Mpofo, Head of Pensions & Treasury
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Ward(s) affected: N/A

Report for Key/Non Key Decision: Not applicable

1. Describe the issue under consideration

- 1.1. This report provides the Pensions Committee and Board (PCB) with the following updates regarding Pension Fund's administration activities:
- a. Pension Fund membership update
 - b. Online Member Self Service portal update
 - c. Update on Service Level Agreement (SLA) statistics
 - d. Update on Annual Benefit Statement exercise
 - e. Update on Scheme Member engagement

2. Cabinet Member Introduction

- 2.1. Not applicable

3. Recommendations

The Pensions Committee and Board is recommended:

- 3.1. To note this report and the information provided regarding the Pension Fund's administration activities for the quarter ending 30 Jun 2024.

4. Reason for Decision

- 4.1. Not applicable.

5. Other options considered

- 5.1. Not applicable.

6. Background information

Membership Update

- 6.1. Employees working for an employer that participates in the Local Government Pension Scheme (LGPS) are eligible for membership in the scheme. Membership in the LGPS is voluntary, and members are free to choose whether to continue participating in the scheme or to make personal arrangements outside of it.
- 6.2. Table 1 provides a breakdown of Haringey Pension Fund's ("the Fund") membership on 30 June 2024.

Table 1: Pension Fund Membership

Member status	30 Sep 23	31 Dec 23	31 Mar 24	30 Jun 24
Active members	6,188	6,223	6,300	6,360
Pensioner members	8,742	8,860	8,906	8,974
Deferred members	11,306	11,137	10,973	10,872
Total scheme members	26,085	26,236	26,179	26,206

Online Member Self Service Portal Update

- 6.3. The Haringey Member Self Service (MSS) portal is a website where members can register an account to view/edit their personal information as well as run their own retirement estimates.
- 6.4. Table 2 provides a breakdown of the number of active members registered for the Haringey Pension Fund's MSS as at 30 June 2024.

Table 2: Proportion of Active Members Registered on Member Self Service Portal

Member Self Service	30 Sep 23	31 Dec 23	31 Mar 24	30 Jun 24
Total active scheme members	6,188	6,223	6,300	6,360
Total active member registrations on MSS	1,232	1,311	1,459	1,606
Proportion of registered active members	19.91%	21.06%	23.16%	25.25%

- 6.5. Table 3 provides a breakdown of the number of members who have accessed the MSS portal over the past 7 days, 30 days, 2 months, and 3 months periods. This table is provided for information purposes only. The frequency at which members access the MSS depends on individual circumstances. Individuals will have different reasons for needing access to their pension information.

Table 3: Member Self Service Access

Period last accessed	No. of Members*
Last 7 days	165
Last 30 days	477
Last 2 months	554
Last 3 months	621

* The above figures are shown on a cumulative basis

Update on Service Level Agreement (SLA) statistics

- 6.6. The Pension Fund's Service Level Agreement (SLA) sets out the agreed timeframes for the pensions administration team to process the various case work related to the pension scheme. This includes activities related to processing member retirement benefits, and transfers in and out of Haringey LGPS.
- 6.7. The agreed turnaround time varies depending on the type of case and these targets can be found in the Fund's Administration Strategy document which was recently updated to align with the CIPFA standard Key Performance Indicators (KPIs).
- 6.8. Table 4 includes the current SLA statistics for the period ending 30 June 2024.

Table 4: Key Performance Indicators

Process	Cases completed	SLA Days to complete	% Completed within SLA	Change
Deaths notifying amount of dependents benefits	102	10	95%	▲ 2%
Estimates	106	15	84%	▼ 4%
Retirement quote	147	15	89%	▼ 3%
Retirement Actual	135	10	99%	▲ 2%
Deferment of records	204	30	94%	▼ 4%
Refund quote	78	30	85%	▼ 2%
Refund actual	32	10	94%	◀▶ 0%
Transfer in Quote	99	20	81%	▲ 12%
Transfer in Actual	71	20	79%	▲ 2%
Transfer Out Quote	164	20	77%	▲ 5%
Transfer Out Actual	112	20	66%	▼ 2%
Divorce Quote	8	30	100%	▲ 10%
Actual payment of retirement lump sum	119	10	95%	▲ 8%

Update on Annual Benefit Exercise

- 6.9. Regulation 89 of the LGPS Regulations 2013 requires that administering authorities (AA) issue an annual benefit statement (ABS) to all active, deferred and pension members. It specifies that the AA must issue these statements within five months of the end of the Scheme year – by 31 August.
- 6.10. As part of the 2024 ABS exercise, the Pensions Team redesigned the template used for deferred members to make the statement easier to understand whilst also creating in depth notes to compliment the active statements.
- 6.11. After cleansing the data held for the scheme members, the Pensions Team produced and distributed the annual statements for active members (via the member self-service portal) and deferred members (via post).

Update on Scheme Member engagement

6.12. In September 2024, the Pensions Team delivered a workshop to scheme members as part of Pension Awareness Week. Pension Awareness Week is an initiative in the UK that runs from September 9th to 15th. It aims to help people better understand their pensions and prepare for a more secure retirement.

6.13. The workshop, which was delivered online on 11 September 2024, was part of the Fund's objective to improve member engagement and help scheme members better understand their LGPS benefits, including how their pensions are calculated.

6.14. Approximately 100 members of staff attended the session which was well received based on the positive feedback received during and after the session.

7. Contribution to Strategic Outcomes

7.1. Not applicable

8. Carbon and Climate Change

8.1. Not applicable

9. Statutory Officers comments (Chief Finance Officer (including procurement), Assistant Director of Corporate Governance, Equalities)

Finance and Procurement

9.1. Not applicable.

Assistant Director for Legal and Governance [Patrick Uzice, Principal Lawyer]

9.2. Assistant Director for Legal and Governance (Monitoring Officer) has been consulted on the content of this report and there are no legal implications.

Equalities

9.3. The Local Government Pension Scheme is a defined benefit open scheme enabling all employees of the Council to participate. The report's content has no direct impact on equality issues.

10. Use of Appendices

10.1. None

11. Local Government (Access to Information) Act 1985

11.1. Not applicable.