


Report for:	Corporate Committee 29 th November 2012	Item number	
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Title:	Framework Agreement for Pension Fund Actuarial Service
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Report authorised by :	 Director of Corporate Resources 21/11/12
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Lead Officer:	Nicola Webb, Head of Finance – Treasury & Pensions nicola.webb@haringey.gov.uk 020 8489 3726
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Ward(s) affected: N/A	Report for Non Key Decision
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1. Describe the issue under consideration

- 1.1 This report seeks approval from Committee to enter into a framework agreement for Pension Fund actuarial services.

2. Cabinet Member Introduction

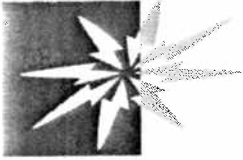
- 2.1 Not applicable.

3. Recommendations

- 3.1 That the Committee agree to the Pension Fund entering into the framework agreement set up by Norfolk County Council for the use of administering authorities for Pension Fund actuarial services.

4. Other options considered

- 4.1 None.



5. Background information

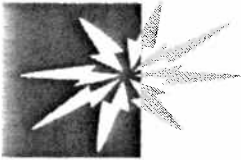
- 5.1 The current actuarial service contract with Hymans Robertson expires on 28th February 2013 and a new appointment will be required from 1st March 2013. Norfolk County Council has undertaken an OJEU compliant tender process for a framework agreement for Pension Fund actuarial services which is available for all Local Government Pension Fund administering authorities to use.
- 5.2 There are four actuaries on the framework which are available for the Pension Fund to select from. The selection would be made through a process of mini competition, avoiding the need for a time and resource consuming full OJEU tender process.
- 5.3 It is proposed to undertake a mini competition process and report back to Corporate Committee on 22nd January 2013 with a recommendation for an appointment of an actuary from 1st March 2013. It is proposed that the Independent Adviser be part of the evaluation panel alongside officers and the Chair of the Committee attends the presentations by the providers.

6. Comments of the Chief Financial Officer and financial Implications

- 6.1 The use of a framework will save time and resource while at the same time ensuring that the procurement of pension fund actuarial services is compliant with OJEU requirements. There is a charge of £2,000 to use the framework to cover Norfolk County Council's costs in setting it up.
- 6.2 The framework would allow the Pension Fund to enter into a 4 year contract with an actuary up to 28th February 2017, covering two actuarial valuations. The terms and conditions under the framework agreement would allow the Council to terminate the contract on a no fault basis with three months notice. The value of the contract over the contract period is estimated to be in the region of £240,000.

7. Head of Legal Services and Legal Implications

- 7.1 The Framework Agreement has been tendered in OJEU in compliance with the Public Contracts Regulations 2006, and has been advertised for use by authorities as defined in the Local Government Pension Scheme (Administration) Regulations 2008. The Council comes within the scope of this definition.



- 7.2 The value of the proposed work to be commissioned by Haringey Council under the Framework Agreement is in the region of £240,000. The Corporate Committee has power under CSO 3.03 to approve the use of the Framework Agreement.
- 7.3 Should the Corporate Committee approve the use of the Framework Agreement, the Council will access the services by entering into an Access Agreement with Norfolk County Council. A mini-competition will then be undertaken by the Council to appoint a suitable provider and a further recommendation will be brought back to Corporate Committee to approve this appointment.
- 7.4 The Head of Legal Services confirms that there are no reasons preventing Members from approving the recommendations in this report.

8. Equalities and Community Cohesion Comments

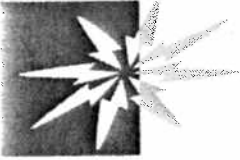
- 8.1 There are no equalities issues arising from this report.

9. Head of Procurement Comments

- 9.1 The National LGPS framework agreement is accessible to all local authorities for the procurement of an actuarial provider. The Council will benefit from saving on resources by avoiding the need to undertake a full OJEU procurement process. The framework will also provide value for money where a further competition will be carried out and will also benefit from the collaborative rebates offered to those accessing the framework.
- 9.2 Procurement will be supporting the mini competition process where all four actuaries will be asked to access the Delta e-sourcing system to provide a bid.
- 9.3 The submissions will be evaluated based on an 80% quality 20% price weighting. This will ensure the successful provider selected offers a high quality service that is fit for purpose and best value to the Council.

10. Policy Implications

- 10.1 None.



Haringey Council

11. Use of Appendices

11.1 None

12. Local Government (Access to Information) Act 1985

12.1 Not applicable.