

**Report for:** Pensions Committee 20<sup>th</sup> September 2016

**Item number:** 7

**Title:** Pensions Administration Report

**Report authorised by :** Mark Rudd - Assistant Director Shared Services Centre

**Lead Officer:** Janet Richards tel 020 8489 3824  
janet.richards@haringey.gov.uk  
- Pensions Manager

**Ward(s) affected:** N/A

**Report for Key/  
Non Key Decision:** N/A

## 1. Describe the issue under consideration

Pensions Administration Report.

## 2. Cabinet Member Introduction

Not applicable

## 3. Recommendations

### That members note:

- 3.1.1 The pensions website [www.haringeypensionfund.co.uk](http://www.haringeypensionfund.co.uk) has had 1037 users accessing 4819 pages on the website during the four month period between 1 April 2016 to 31 July 2016.
- 3.1.2. Current members and deferred members of the Haringey Council pension scheme accessing the website [www.haringeypensionfund.co.uk](http://www.haringeypensionfund.co.uk) can sign up to the member Pension Self Service site. Members of the fund can access the site and view their own personal information held on the pension administration system. Members can also calculate benefits and access a copy of their annual benefit statement. 54 members have signed up to access their records.
- 3.1.3 In April 2016, 137 Members were reenrolled into the pension scheme on the re enrolment date. 76 of those members opted out of the pension scheme ie 55.4%.
- 3.1.4 There are currently 50 members ie 0.8 % of active employees paying additional pension contributions into one of the pension fund's Additional Voluntary Contribution (AVC) schemes administered by either Prudential, Clerical Medical or Equitable Life. The pension scheme allows members to pay additional contributions in the pension scheme to purchase added years or added pension in the pension fund. 32 members of the scheme are currently buying added years or added pension.

3.1.5 The Local Government Pension Scheme Advisory Board has published an update to their 1 August 2016 meeting, members are asked to note the contents of the communication.

#### **4. Reason for decision**

N/A

#### **5. Alternative options considered**

5.1. N/A

#### **6. Background information**

##### **6.1 Hymans Robertson Website**

The website [www.haringeypensionfund.co.uk](http://www.haringeypensionfund.co.uk) contains information about the Local Government Pension Scheme. Members of the Haringey pension fund are encouraged to use the site as it contains a wealth of information about the scheme. The website is maintained by Hymans Robertson and is updated regularly with current legislation and information.

##### **6.2 Update on re auto enrolment**

There were 137 employees who were auto re enrolled on 1 April 2016. 106 were in the local government pension scheme and 31 in the Teachers Pension Scheme. 76 employees have opted out to date ie 55.47%. The 61 employees who remained in the pension scheme have been contributing towards the pension scheme for four months.

##### **6.3 Additional Voluntary Contribution (AVC)**

The Local Government Pension Fund must have an AVC provider. The Haringey Council Local Government Pension Fund has two active AVC providers, Prudential and Clerical Medical. Equitable Life is an AVC provider which does not accept any new contributors. The member's AVC fund will provide either extra annuity pension or lump sum.

##### **6.4 Local Government Pension Scheme Advisory Board**

The Local Government Pension Scheme Advisory Board has published a brief update to their meeting in August. The Local Governmnet Association has requested that the update is sent to all members of the Pension Committee. A copy of the update can be found on the website <http://www.lgpsboard.org/index.php/about-the-board/board-updates> in appendix 1.

##### **6.5 Late Payment of Contributions**

The table below provides details of the employers who have made late payments during the last quarter.

<b>Employer</b>	<b>Occasions late</b>	<b>Average Number of days late</b>	<b>Average monthly contributions</b>
Cooperscroft Homes	3	1	£3,760
Lunchtime UK	1	1	£13,470
Devonshire Hill	1	1	£14,445

These employers have been contacted and reminded of their obligations to remit contributions a day earlier to ensure that they payment reaches the Pension Fund bank account by the due date.

## **7. Contribution to strategic outcomes**

7.1. n/a

## **8. Statutory Officers' comments (Chief Finance Officer (including procurement), Assistant Director of Corporate Governance, Equalities**

## **9. Use of Appendices**

9.1. Appendix - SAB Meeting Update

## **10. Local Government (Access to Information) Act 1985**

10.1. N/A