

Pensions Administration

Annual General Meeting

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**Nottinghamshire
County Council**

Context

- Scheme membership continues to grow
- MAT's are consolidating into single employers to try and improve efficiency and the Employer Support and Compliance Team continue to support Employers.
- The Pension Regulator continues to require Funds to work on improving fund data.
- The Pension Administration Team to increase the number of processes to be completed.

	2017/18	2018/19	% +/-	2019/20	% +/-
Processes Completed	7617	10,688	+ 40%	12,138	+13%

Pension Fund Member Statistics

	17/18	18/19	19/20
Actives	44,436	47,189	48,056
Deferred	46,448	54,628	56,002
Pensioners	35,245	36,925	38,754
Total	126,129	138,742	142,812



Year End 2019/20

Year End	Number of submissions received by submission date	Accurate submissions received by submission date	Submission date	Number of Employer returns expected	Percentage of expected returns received by the deadline	Percentages of Accurate returns by the deadline
2015-2016	162	157	30 April 2016	276	59%	57%
2016-2017	253	166	2 May 2017	310	82%	54%
2017-2018	314	183	14 May 2018	337	93%	54%
2018-2019	272	162	13 May 2019	341	80%	47.5%
2019-2020	304	206	15 May 2020	342	88.0%	60%



Year End

- All employers eventually submitted their data to enable the submission of the Annual Benefit statement data.
- Continued to work with employers relating to their submissions.
- Issued 42,664 Deferred statements July 2020
- Issued 38,534 Active Statements August 2020
- 2nd Issue 797 Active Statements November 2020
- 2020 Valuation Data Issued to the Government Actuary November 2020 by agreed deadline.



Compliance

Compliance is the responsibility of the administering authority and scheme employers.

The Pensions Employer Support and Compliance Team works with all employers to ensure:

- all statutory requirements are met.
- overall quality and timeliness is continually improved.
- offer support and advice where requirements are not met.
- Will send notifications where employers have not complied

Nottinghamshire Administration Costs compared to the average cost per member within the CIPFA Benchmarking Club

Process	2015	2016	2017	2018	2019	2020
Cost per member	£15.93	£11.18	£14.23	£13.59	£14.37	£14.08
Average cost per member in the cipfa benchmarking club	£18.73	£18.69	£20.14	£21.85	£21.34	£20.02

4 Quarters 2019-2020 No 1

Cipfa Benchmark Key Performance Indicators

Process	No. cases completed Within the Year	Cipfa Benchmark Legal Requirement (from notification)	% of cases completed within the CIPFA KPI
Deaths – Initial letter acknowledging death of member	367	2 months	92%
Deaths – letter notifying amount of dependant’s pension	443	2 months	80%
Retirements –letter notifying estimate of retirement benefits	121	2 months	97%
Retirements – process and pay pension benefits on time (next available payroll) –	2460	2 months	86%
Deferment Retirement Quote Letter	2256	2 Months	95%

4 Quarters 2019-2020 No2

Cipfa Benchmark Key Performance Indicators

Process	No. cases completed Within the Year	Cipfa Benchmark Legal Requirement (from notification)	% of cases completed within the CIPFA KPI
Deferment – calculate and notify deferred benefits	4922	2 months	61%
Transfers in/out – letter detailing transfer quote	1050	2 months	59%
Refund – Process and pay a refund following election	802	2 months	96%
Divorce quote – letter detailing cash equivalent value and other benefits	375	2 months	97%
Divorce Settlement – Letter detailing implementation of pension sharing order	13	2 Months	31%
Provision of Estimate of Benefits	1448	2 Months	95%

Planned Activities

- Pension Administration System reconciliation with Pension Payroll – regulator requirement.
- Data Improvement Plan activities - to work with employers where the fund has queries relating to employee member data.
- Continually Reviewing Business processes.
- Plan to implement the McCloud Judgement – Data Collection from Scheme Employers
- Implementation of Public Sector Exit Cap
- Guaranteed Minimum Pension reconciliation with HMRC.
- Pension Administration System Improvements including the Employer Portal.

