

Pensions Administration

Annual General Meeting

Jonathan Clewes

Pensions Manager

17.01.2022



**Nottinghamshire
County Council**

Context

- Scheme membership continues to grow transferred a number of schools into the Scheme
- 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.
- Pension Fund Team continue to work from home
- Additional resources – Recruitment under way

Pension Fund Member Statistics

	17/18	18/19	19/20	20/21
Actives	44,436	47,189	48,056	43,957
Deferred	46,448	54,628	56,002	60,935
Pensioners	35,245	36,925	38,754	40,481
Total	126,129	138,742	142,812	145,373

Year End 2020/21

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%
2020-2021	261	138	14 May 2021	296	88%	46.6%



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 43120 Deferred statements July 2021
- Issued 38145 Active Statements August 2021
- 2nd Issue 678 Active Statements November 2021



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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.
- Breaches of compliance reported to committee



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

Process	2015	2016	2017	2018	2019	2020	2021
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	Awaiting Data from Cipfa

Performance Data

KPI Processes	2017/2018	2018/2019	%+/-	2019/2020	% +/-	2020/2021	% +/-
Processes Completed	7617	10,688	+40%	12,138	+13%	11,733	-3%

	2018/2019	2019/2020	% +/-	2020/21	% +/-
Total of all Processes Completed across the Fund	51,976	56,722	+9%	53,121	-6%

**4 Quarters
2020-2021
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	432	2 months	95%
Deaths – letter notifying amount of dependant’s pension	517	2 months	88%
Retirements –letter notifying estimate of retirement benefits	102	2 months	90%
Retirements – process and pay pension benefits on time (next available payroll) –	2736	2 months	78%
Deferment Retirement Quote Letter	2245	2 Months	96%



**4 Quarters
2020-2021
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	2937	2 months	37%
Transfers in/out – letter detailing transfer quote	736	2 months	50%
Refund – Process and pay a refund following election	544	2 months	97%
Divorce quote – letter detailing cash equivalent value and other benefits	320	2 months	98%
Divorce Settlement – Letter detailing implementation of pension sharing order	11	2 Months	81%
Provision of Estimate of Benefits	1143	2 Months	97%



Planned Activities

- Guaranteed Minimum Pension reconciliation continuing with the move to the rectification stage.
- Started the data collection in order to progress the implementation of the McCloud Judgement – Data Collection from Scheme Employers
- **Valuation Year Employers Start reviewing your data**
 - **A range of advice and support will be issued.**
- Transformation programme ongoing – Sarah will provide an update
 - Data audit
 - Continued roll out of the Employer Portal.
 - New Pension Fund website.
- National Pensions Dash Board.

