

Agenda Item 4



London Borough of Enfield

Report Title	Enfield Pension Fund Quarterly Administration Report
Report to	Local Pension Board
Date of Meeting	13 th December 2023
Cabinet Member	
Executive Director / Director	Fay Hammond
Report Author	<i>Tim O'Connor</i> <i>Tim.O'Connor@enfield.gov.uk</i>
Ward(s) affected	
Key Decision Number	Non Key
Classification	Part 1 Public
Reason for exemption	

Purpose of Report

1. The purpose of this report is to provide the Local Pension Board with an update on current pension issues, developments, and performance in relation to the Local Government Pension Scheme (LGPS)

Recommendations

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| <ol style="list-style-type: none">I. To note the contents of this report |
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1. Background and Options

1.1 SCAPE discount rate and actuarial factors - Update

Superannuation Contributions Adjusted for Past Experience (SCAPE)

SCAPE is the process for setting employer contribution rates at valuations of unfunded public service pension schemes.

SCAPE discount rate and actuarial factors – fourth batch

On 2nd October 2023, the LGA emailed administering authorities confirming that DLUHC has issued the fourth batch of factors. The new factors came into force from 2nd October 2023, except the Club transfer factors, which are effective from 1st October 2023. This completes the review of the factors after the change to the SCAPE discount rate in March 2023.

The transitional arrangement table set out how administering authorities must implement the new factors.

1.2 LGPS statistics for 2022/23 published

On 25th October 2023, the Department for Levelling up and Communities (DLUHC) published the LGPS statistics for England and Wales: 2022 to 2023.

This summarises the financial and membership position of all LGPS funds in England and Wales for the year 2022-23, as collected on the SF3 forms.

Highlights include:

- £15.2 billion total expenditure, an increase of 5.1% on 2021/22
- £17.3 billion total income, an increase of 8.5% on 2021/22
- £8.4 billion employers' contributions, an increase of 7.8% on 2021/22
- £2.8 billion employees' contributions, an increase of 9.5% on 2021/22
- The market value of the LGPS funds at the end of March 2023 was £357.2 billion, a decrease of 1.9%
- There were 6.2 million scheme members on 31st March 2023 - 2 million active members, 1.9 million pensioners and 2.3 million deferred members.
- There were 87,129 retirements, a decrease of 8% compared with 2021/22.

Please refer to Appendix 1 for more information

1.3 Consumer Prices Index (CPI) rate of inflation - September 2023

On 18th October 2023, the Office for National Statistics announced the Consumer Prices Index (CPI) rate of inflation for September 2023 as 6.7%.

Government policy in recent years has been to base increases, under the Pensions (Increase) Act 1971 and revaluation of pension accounts under, Section 9 of the Public Service Pensions Act 2013 on the rate of CPI in September of the previous year. We await confirmation from Government on the April 2024 increase.

Please refer to Appendix 2 for more information

1.4 Knowledge and Skills survey

The SAB Compliance and Reporting Committee issued a survey for completion by pension committee and local pension board members. The survey closed on 6th November 2023.

The survey seeks to gather information on the experience of pension committee and local pension board members in obtaining the required knowledge and skills for their role. It builds on a survey issued earlier this year which also captured the views of officers. The data collected will not be shared on an individual or identifiable basis.

Shared and completed by Enfield Pension Board members.

1.5 HMRC - Newsletter 153

HMRC published newsletter 153 on 26th October 2023. The newsletter includes updates on the Managing Pension Schemes Service, and covered:

- migrating to the service
- using the service to create, compile and view event reports in-year for the tax year 2023/24 onwards.
- using the service to submit pension scheme returns for tax years from 2023/24.

Please refer to Appendix 3 for more information

1.6 Public service pensions remedy newsletter

HMRC has published the remedy newsletter – October 2023.

The newsletter introduces the ‘calculate your public service pension adjustment service’. This is for members who need to correct their tax position because of the McCloud remedy. The service will help members to:

- work out any repayments they are due for a lifetime allowance or annual allowance charge they have previously paid.
- work out new, reduced or extra lifetime allowance or annual allowance charges that they may have to pay.
- submit information for HMRC to review.
- The newsletter also announces the launch of interactive guidance for members to check if they are affected by the McCloud remedy.
- full guidance on the remedy for members
- full guidance on the remedy for administrators. The guidance for administrators covers the pension tax rules they need to follow when implementing the McCloud remedy.

A separate LGPS section covers top-ups to pensions, pension commencement lump sums, trivial commutation lump sums, dependants’ pensions, serious ill-health lump sums, and lifetime allowance excess lump sums.

Please refer to Appendix 4 for more information

1.7 McCloud

Initial prioritisation policy

On 12th October 2023, the DLUHC, emailed administering authorities in England and Wales. The email included a link to DLUHC's initial policy on how to prioritise cases affected by the McCloud remedy.

The policies are not yet final. They will be discussed with the McCloud statutory guidance working group. DLUHC will also consult on the policies before a final version is issued early next year. You can view each policy on the:

Please refer to Appendix 5 for more information

1.8 McCloud - Teachers' excess service – TPS communications in England & Wales

The Teachers' Pension Scheme (TPS) has issued its first communications to employers in England and Wales about the McCloud remedy for teachers with excess service. Administering authorities may start to receive queries from employers about this issue.

A teacher has excess service if they have a part time teaching post as well as a fulltime role. Unprotected teachers in this group will become retrospectively eligible for membership of the LGPS for the period from 1st April 2015 to 31st March 2022.

The October 2023 TPS employer bulletin directs employers to the transitional protection and members with LGPS linked excess service page of their website. The member page for teachers with excess service includes links to additional pages of information for members who may be affected.

Please refer to Appendix 6 for more information

1.9 Disclosure article (McCloud)

The article satisfies the requirements set out in the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013. Administering authorities must inform all members who might be affected by the changes as soon as possible and, in any event, by no later than 31st December 2023.

1.10 Pensions dashboards

The Pensions Dashboards Programme (PDP) published a blog on common questions.

At its meeting of 29th September 2023, the National LGPS Technical Group agreed to form a sub-group to look at AVCs and dashboards. The sub-group will work with all LGPS AVC providers to establish common approaches on matching and providing value data.

The Pensions Regulator (TPR) has published a blog encouraging schemes to follow their dashboard checklist. The blog also warns schemes they need to start preparing for dashboards now, as it will take time and involve a lot of work. Schemes should not lose focus of this while they wait for their target connection dates.

The Pensions Management Institute (PMI) also issued a guide on what to expect from dashboards.

Please refer to Appendix 7 for more information

1.11 Local Government Association (LGA) Training Programme 2024

The training programme includes training for employers, administrators, pension committee and local pension board members.

Please refer to Appendix 8 for more information

1.12 The Pension Regulators General Code

It is expected that the TPRs code will be published before the end of 2023.

1.13 Communications Working Group – minutes from meeting October 23

Main points of interest:

Accessibility Accreditation

The member website has received accessibility accreditation from Shaw Trust after a prolonged testing and correction process. More work needs to be done on the new McCloud pages to ensure the interactive sections work for as many users as possible.

Seeing how people with different disabilities navigate websites was most useful.

McCloud Section

The Communications group provided very positive feedback about the new McCloud section of the member website.

Most funds are linking directly to the national site (The Enfield Fund website links to the relevant pages).

It was welcomed that the messaging on the website confirms clearly that members do not need to do anything, and that funds will take time to review all records.

Members who do not appear to be in scope of protection will need to be given an opportunity to tell their pension fund about previous membership that means they do qualify. Funds are deciding how to do this. Some may add a paragraph to retirement and transfer out letters to offer this opportunity.

It may be more effective to wait until differentiated messages can be sent to those who are protected and those who appear not to be.

The Enfield Fund is currently considering how best to reach this group.

McCloud Letter

The McCloud amendments constitute a material change to the scheme rules and members who may be affected must be informed within three months to satisfy the requirements of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013.

A new McCloud letter includes a newsletter article that administering authorities can use to inform members about the regulation change.

The group discussed the requirement to inform members about the McCloud Scheme changes under disclosure rules:

- This must be done within three months – this is the deadline for general information only, not information about how an individual member is affected.
- Funds plan to communicate electronically by uploading information to the member portal or by email.
- Funds will write to members who have opted out of digital communications.
- Differences of opinion on how to treat ‘black hole’ members who have not opted out of digital communications but have not provided an email address. If a fund has contacted members three times to inform them that information will be made available on a portal or by email, there is no requirement to write to this group, but it may be good practice to do so. Some funds will take this opportunity to send the member an activation code for the portal with the McCloud information.

Pensions dashboards Latest update

There have been no formal announcements following the dashboards reset. Funds are still awaiting guidance that will include the new staging timetable. All schemes are encouraged to continue with data improvement plans and engaging with software and ISP providers. An LGPS Framework for dashboard ISP providers is expected to be launched in early 2024.

Lifetime and Annual allowance

I raised a question about the possibility of a new Government re-introducing the Lifetime Allowance (LTA).

The LGA will add information including a news article to the website if this happens.

The group discussed what they offer to higher earners affected by pension tax:

- Group sessions delivered by actuaries or another outside organisation, with the option for a one-to-one session which the member pays for
- Event for higher earners paid for by the fund – those who exceed the annual allowance, or the LTA are invited.
- Providing specific contact details for queries from those affected by pension tax.
- Recorded webinar on how to complete tax forms. Some employers arrange these services for their high earners.

- The group agreed that independent advisers do not have the knowledge of the scheme needed to deal with tax queries from members. Offering this type of service saves time. Some funds have seen high earners opting back into the Scheme as a result of the removal of the LTA.

Member Engagement

West Midlands Fund currently runs a project to engage younger members, they are due to feed back at the April meeting on how it went.

A number of funds have launched videos for members on topics including:

- How to register for member self-service
- Guidance on annual benefit statements and deferred benefit statements
- How to use the retirement calculator
- Animated video for new starters – top 5 features of your pension, 12-month time limit for transfers
- More detailed information for members at different stages – what to think about if you are new to the Scheme, mid-career life events and your pension and approaching retirement.
- Most funds found videos useful for transactional events. They provide a different way to help people use a tool or understand a statement and are provided alongside written and telephone support.

The group discussed how to contact opted out members. Employers might be keen to encourage younger members to join the scheme as the valuation approaches.

The communications group agreed to set up a subgroup to consider the possibility of producing two videos. One for new members and another for opted out members, possibly to be linked to automatic enrolment and encouraging the member not to opt out again. These would be longer than the existing videos which are generally limited to 90 seconds.

Please refer to Appendix 9 for more information

1.14 National LGPS Technical Group – September meeting

Main points of interest:

DLUHC update - OASIS / Academies. The Technical Group are due to meet Department for Education colleagues later this month to discuss next steps on the consolidation.

Removing the five-year limit on the payment of 2014 refunds

DLUHC are looking at removing the five-year limit on the payment of 2014 refunds, which is causing administration issues and is anomaly.

There are approximately around 150,000 deferred refunds that fall into this area. If the change is approved, it will be included in the amending statutory instrument covering survivor benefits.

Transport for London (TfL)

Technical discussions between Government and Transport for London have started on the potential transfer of the TfL Pension Scheme into the Local Government Pension Scheme and TfL's consultation paper planned for next Summer.

Forfeiture policy change

On 26th November 2018, the National LGPS Technical Group recommended to the Scheme Advisory Board (SAB) in England & Wales to change the policy behind the forfeiture regulations. Currently, the wording does not address historical events coming to light, which are now more frequent in today's society.

On 27th September 2019 SAB wrote to the Parliamentary Under Secretary of State (Luke Hall MP) recommending the changes be considered by the Department. SAB confirmed on 18th November 2019 that MHCLG (now DLUHC) would be happy to take forward this recommendation for change. Over three years since the initial recommendation, nothing has moved and the group request DLUHC to provide a definitive timescale by when a change can be expected.

On 9th September 2023 DLUHC confirmed they are currently developing a consultation document for survivor benefit reforms (application of the Goodwin case and removal of nomination requirement), with the associated checks and processes to follow before publishing the consultation. This consultation will also feature proposed reforms to the rules on forfeiture within the LGPS, which are planned to launch later this year and will include:

- extension of the time limit from three to six months for a scheme employer to submit a forfeiture application, with the timer to begin at sentencing rather than conviction.
- the removal of the requirement for the convicted person to have left their employment because of the offence they committed.

To date, no further update received.

AVCs used to purchase additional pension

On 13th December 2019, the National LGPS Technical Group recommended to the Scheme Advisory Board (SAB) in England & Wales, to change the policy behind the regulations that restrict a deferred member who left the Scheme before 1st April 2014, from using their AVC pot to purchase additional pension in the Scheme. Currently, only members who left the Scheme after 31st March 2014 are able to make use of this provision. On 16th December 2019 the SAB Secretariat proposed the change to MHCLG (now DLUHC).

Over three years since the initial recommendation, nothing has moved and the group request DLUHC to provide a definitive timescale by when a change can be expected.

DLUHC confirmed they will progress when they have available resources.

Sharia report

The Board has progressed with the project to obtain an opinion from an expert in Islamic finance to provide evidence on a range of issues involving the LGPS from an Islamic perspective. The report is currently being prepared and will be available on the Board website soon.

Data on Optants out

The SAB secretariat team are continuing its research in how to obtain the most up to date information on the number employees who opt out of the LGPS. Following a survey issued to funds in 2022, it was found that the data on optants out of the scheme may not be a true reflection of the actual number of optants out and the data may not be held in a consistent format. The team are considering other approaches to obtaining more data from LG employers and/or the Pensions Regulator

Please refer to Appendix 10 for more information

1.15 Pensions Admin Team Update

Restructure – shortlisting and interviews currently taking place.

Interviews for Pension Officers, Communications & Employer Liaison Officer and Data and Projects Team Leader are due to take place between 22nd & 24th November.

One Pensions Officer will be commencing flexible retirement on 1st April 2024.

Client meetings with Convera (formerly part of Western Union – this was a useful meeting and has resulted in the team having access to Convera’s online portal which will allow us to track overseas payments and queries, rather than raising a request with Convera.

Client meeting with AVC Wise – discussed information given to members around Annual Allowance.

Client meeting with Prudential planned for December to discuss opening up more funds for members.

Risk Register is due for review, reset and update – 1st January 2024.

New pensions website – this has now been completed, pending sign off by Heads of Service and will be presented at the next Pensions Board meeting.

1.16 Pension Team Key Performance Indicators

Quarter 2 (July 2023 to September 2023)

Turnover of admin work	Performance
2,307	Work completed within timescales
339	Work completed outside timescales
2,646	Total of work completed
87.19%	Overall completion % rate

Process	No. of cases commenced in Q2	No. of cases completed within timescale	Good Practise timescales	% completed in Q2
Deaths – initial letter acknowledging death of members	36	20	2 months	55.55%
Retirements – letter notifying estimate retirement benefits	33	30	2 months	90.91%
Retirements – letter notifying actual retirement benefits	122	100	2 months	82.67%*
Deferment – calculate and notify deferred benefits	176	167	2 months	94.89%
Transfers in/out – letter detailing transfer quote	116	88	2 months	75.86%
Transfers in/out – letter detailing actual transfer	92	60	2 months	65.22%
Refund – Process & pay a refund	29	28	2 months	96.55%
Divorce quote – letter detailing cash equivalent value and other benefits	7	6	2 months	85.71%
Divorce settlement – letter detailing implementation of pension sharing orders	0	0	3 months	0%
Joiners – notification of date of enrolment	388	388	2 months	100.00%

There were no IDRPs received during Q2.

1.17 Pension Team Risk Register

Area	Risk Register	Risk Rating Impact	Likelihood	X	Level of Risk	Project work	Cause of Risk	Risk Owner	Impact	Controls in place	Further action required	Review date
Benefits	Processing of Benefits	2	2	4	Low	No	Pension benefits not paid out accurately or at the right time	Pensions Administration Team	member not paid causing financial hardship. Plus financial and reputational damage to pension fund	Members identified with reporting controls in place and contacted in time. Benefits are checked by another officer and audit checks in place.	Controls and checks in place to be continued to be reviewed to ensure no errors.	01/04/2024
	Scope - Change of factors.	2	3	6	Medium	No	Backlog of work building up due to delay in receiving new factors required for calculation	Pensions Administration Team	member not paid causing financial hardship. Plus financial and reputational damage to pension fund	Team informing affected members of delay	Some factors have been issued but need to be updated into Pension software system by Heywoods - this is a national issue	01/08/2023
	Overage deferred records not paid	1	4	4	Low	No	Benefits not paid out to eligible members as not claimed by member	Pensions Administration Team	member not paid causing financial hardship. Plus financial and reputational damage to pension fund	All identified have been written to but a Project plan in progress to find these members required	Project plan in progress to use external outsource to find missing members addresses. Systems Team to identify amount.	31/12/2023
	Over 75 benefits not paid insert figures	1	4	4	Low	No	Benefits not paid out to eligible members	Pensions Administration Team	member not paid causing financial hardship. Plus financial and reputational damage to pension fund	Members identified and payroll notified. Involves low numbers but vigilance required when reporting	Systems team to run future reports for 2021 to identify any future members reaching 75 this year. Missing member address tender required	31/08/2023
	AVCs at leaving	2	3	6	Medium	No	PF not notifying member of AVCs held so they are either not claimed or forgotten by the member	Pensions Administration Team	member not paid, could cause financial hardship. Also financial and reputational damage to pension fund	Checks are completed and further discussion is due with new client managers at Prudential	Constant communication with Prudential has been required to ensure work is on track	31/08/2023
	AVCs -Prudential annual statements	3	1	9	Medium	No	Prudential not notifying member of AVCs held within the agreed timescales so they are either not claimed or forgotten by the member	Pension Fund	Reputational damage and complaints direct to the fund regarding Prudential's poor service.	Prudential have informed us that they have informed the Pension Regulator	To ask Prudential for proof to also look at other AVC providers	30/09/2022
Projects	Aggregation of benefits - pre and post April 14	2	3	6	Medium	Yes	Failure to offer linking of member services.	Pensions Administration Team	member not notified of benefits. Plus financial and reputational damage to pension fund	Project in place - new training and review took place in August 21	Historical Members identified - administration team working through both old and new cases as they appear each month	31/03/2024
	McCloud review	2	3	6	Medium	Yes	Government lost a test case which resulted in all public sector funds to review their data to ensure no one has lost out	Systems Team	member not paid the correct benefits. Plus financial and reputational damage to pension fund	Systems Team are currently working on identifying members who may be in scope	Ensure new legislation updates are reviewed. Systems Team to contact employers re data retention - esp hours previously held	31/10/2023
Projects	Annual Allowance	1	3	3	Low	Yes	All cases identified and notified within timelines	Andreas Andrea	Tax implications for both member and member if incorrectly notified	project team in place - actions left to complete -	Andreas to produce project plan for 2020 and involves Rebecca Moore in delivery	01/11/2023
	Lifetime Allowance [INCLUDE PROTECTIONS]	1	3	3	Low	Yes	All processed correctly?	Andreas Andrea	Tax implications for both member and member if incorrectly notified	All complex queries are referred to risk owner	Andreas to produce project plan for 2020 and involves Rebecca Moore in delivery	01/11/2023
	GMP - HMRC	1	4	4	Low	Yes	All GMP related work to have been completed in line with the close down of GMP related work at the DWP.	Tim O'Connor	Incorrect data on records leading to incorrect payment. Taking on the responsibility of cases because we have no data cleansed sufficiently.	Final Cut of data now received from HMRC - and referred to on a daily basis for each member coming into payment	project plan in place	31/12/2023
	ABS	1	3	3	Low	Yes	Sent out correctly and in line with prescribed timescales	Systems Team with support from Tim O'Connor	Incorrect statements can lead to members making incorrect financial decisions. Causing reputational damage.	Project plan in place - completed for 2023	Review in January for letters and also include online feedback survey	31/08/2024
	Workflow aligning with SLAs and all procedures captured	1	4	4	Low	Yes	Workflow completion timescales are currently more generous and consequently out of sync with SLA timescales and with disclosure of Regulations timescales this means our KPIs are reporting inaccurate data	Tim O'Connor with support from Systems Team	This could incur fines from the Pensions Regulator. Also impossible to plan resources when KPIs giving a different slant on work completion/outstanding.	Project plan in place	Project to align all the workflows to SLA and Disclosure of Regs timescales. This needs to be documented in test as steps within the workflows.	31/03/2024
	Correctly uploading factor tables	1	1	1	Low	No	are the correct factors in place in Altair?	Andreas Andrea	Incorrect factor tables could lead to incorrect payments of benefits if anomalies are not identified by the Benefits Team	Project plan in place - work is double checked by system team	None required at present	31/03/2024
	Event reporting	2	3	6	Medium	No	Capturing all area's of work.	Andreas Andrea	HMRC fines for both fund and member. Reputational damage to fund in the event of any fine.	Project plan in place	System team to complete a written procedure for the procedure matrix	31/08/2023
	Missing Addresses	1	3	3	Low	No	Could lead to personal data going to a wrong address or benefits not claimed.	Tim O'Connor with support from the Systems Team	Not having the ability to contact the member to notify or pay our benefits	Project plan in place - working presently on payroll pensioner addresses	Tender required to outsource missing members addresses to a tracing agency. Systems Team to identify amount.	31/01/2024
	End of year updating (LGPS 2023 scheme and employer data issues)	3	3	9	Medium	Yes	Year updating of Altair IT System. Pensions Increase programme. Plus EOY factor tables. Employee data for salaries and contributions - if incorrect. Member could be wrongly paid.	Andreas Andrea	Impact on both members payments and incorrect ABS	Project plan in place - work is double checked by system team - completed for 2023	None required at present - a written procedure to be produced for new systems team members to follow	31/03/2024
	Data cleansing meeting TRP record-keeping	1	3	3	Low	No	Establish a clear and consistent data cleansing programme. Expansion of pensions dashboard.	Tim O'Connor with support from both administration and Systems teams	Without an up to date programme, the fund cannot be confident that errors will not occur. Pension Regulator targets will not be met causing reputational damage	project plan in place	Establishment of a comprehensive suite of routine data cleansing processes as part of a full programme. Procedure to capture this area of work.	31/12/2023
Management	Procedure matrix	3	3	9	Medium	Yes	procedures all captured and up to date?	Tim O'Connor with support from both administration and Systems teams	Without an up to date procedure matrix it will be impossible to know who is following the correct procedure. This could lead to cases been incorrect benefits been paid, also	Procedure project in progress	Team Leaders to routinely capture any missing processes and monthly reviews on updates	31/03/2024
	Training matrix	3	3	9	Medium	No	Up to date with all training work - 2 new members in systems currently learning. 2 experienced admin members going on maternity leave in autumn, new cover required	Tim O'Connor	Without an up to date training matrix it will be impossible to know who is skilled in what area, what training is required and this could lead to incorrect calculations due to a lack of knowledge	unknown - risk owner to confirm update	to complete upto date training matrix	31/03/2024
	KPI - statistic's	1	4	4	Low	No	Accurate and up to date	Tim O'Connor	Without accurate and clear data it is impossible to plan the resources of the team. This has several risks	Yes	Review and annual update - new tasks to add	31/03/2024
	Discretions Employers	1	2	2	Low	No	All admin auth discretions made	Tim O'Connor and Andreas Andrea	Members may suffer if Employers have not been a clear discretions policy as required.	Project plan in place as part of employer specific work	To chase remaining Employers to obtain a written discretions policy - arrange and visit remaining employers, i.e. attendance at town council meetings. Briefing paper to outline this area.	31/12/2023
	Staffing levels	2	3	6	Medium	No	Capacity issues: 2 Senior members of staff going on maternity leave - first in July.	Tim O'Connor & Julie Barker	Resourcing work and all other projects will be hindered or slowed down by lack of experienced team members plus training for new staff.		Completion of restructure and recruitment to new posts must be expediated	30/09/2023
	LGA Bulletins – bullet points being actioned	1	4	4	Low	No	all action points addressed by Managers?	Tim O'Connor, Andreas Andrea, Tracey Rogers	Action from Bulletin not completed could have financial implications for members. Risk of reputational damage	Bulletins are reviewed monthly, actions required	To review at Monthly team meeting	31/12/2023
	Data Protection / Cyber training	2	3	6	Medium	No	Everyone adhering to the new data protection rules?	All	Member or other body wrongly notified of personal data. Heavy Fine from ICO plus reputational damage to pension fund.	training, procedures. Routine reminders.	Annual refresher training before end of 31/05/2021 required. Auditing of cases on a routine basis.	31/03/2024

Governance	Local Pension Board - administration papers	1	3	3	Low	Yes	Providing administration data to the LPB	Tim O'Connor	Board members not being able to access information at the right time.	Yes. Dates of meetings and also dates of issue of papers to Committee members to be confirmed	To ensure all administration reports are sent by the deadline given - dates of issue to the Committee to be confirmed from Bola Tobun.	31/12/2023
	Employer data provided on time	1	2	2	Low	No	Work received from all employers in a timely manner on a monthly basis which contains minimal errors	Karen Bennett	member could be paid incorrectly. Plus financial and reputational damage to pension fund	unknown - risk owner to confirm	establishment of procedure and routine monitoring of performance against targets	31/03/2024
Employer	Legal turnaround times for Admission Agreements	2	3	6	Medium	No	Internal legal not responding to request or moving work in a timely manner.	Julie Barker with support from Tim O'Connor	Reputational risk with employers and lead to commercial issues occurring.	Project plan in place as part of employer specific work	SLA with HOP to discuss with legal to establish agreed turnaround times.	31/03/2024
	Communications Quality Assurance	1	4	4	Low	No	letters, newsletters, website, emails, telephone calls clinics.	Tim O'Connor with support from all Pensions Team	Members not been updated at the right time.	Yes	Employer newsletter being worked on. Active & Pensioner newsletter to start work on.	31/12/2023
Communications	Website	1	4	4	Low	No	not up to date and new branding to add to the site	Tim O'Connor with support from Systems Team	Members reading incorrect information could lead to incorrect decisions been made	Yes - project plan and review in place at present - Investment areas to add	some additions ready to now add re governance page and AVCwise information and year end information	30/09/2023
	Presentations/online	1	4	4	Low	No	Various Managers trying to cover both this role and their own. Developing new online webinars for scheme members	Tim O'Connor with support from the Pensions Team	Not having the resources to cover adequately. Information not getting to the right people at the right time.	Yes	look at recording online presentations to be held on the website and sent as a link to members.	31/12/2023
	Pension Webinars	1	4	4	Low	Yes	EPF indicated Fund would hold these in 2020 but the pandemic meant cancelling. These could be introduced in an online facility	Tim O'Connor with support from the Pensions Team and with HR for online Pre-retirement courses	Members don't receive the service and are not as well informed as they should be.	Yes	1:1 online pension meetings - post issue of ABS to be set up with booking system	30/11/2023
	Member Self Service	1	3	3	Low	Yes	Lack of access for all members	Systems Team	Members don't receive the service and are not as well informed as they should be.	Yes - a Systems team project plan is also in place - to look at when pensioners invited to see if any similar issue	Pensioners access plus development of MSS	31/03/2024
	Cyber security	2	3	6	Medium	Yes	Increased risk of online attack due to pandemic	Julie Barker with support from Tim	Fraud, reputational damage	Yes	Await results of AON cyber security report	31/12/2023
Security												

2. Preferred Option and Reasons for Preferred Option – n/a

3. Relevance to Council Plans and Strategies

The Local Pension Board is responsible for ensuring that the Enfield Administering Authority complies with LGPS regulations and associated legislation as well as adhering to requirements as set out by The Pensions Regulator.

This report is to assist members of the Local Pension Board with their role and responsibilities. The Pension Team are required to provide regular updates.

4. Financial Implications – n/a

5. Legal Implications – n/a

6. Equalities Implications

The Enfield Pension Fund is committed to fairness for all to apply throughout all work and decisions made. The Administration Authority serves all members of the Enfield Pension Fund and employees who are eligible to join the scheme fairly, tackling inequality through the provision of excellent services for all.

7. HR and Workforce Implications – n/a

Appendices

1. LGPS statistics for 2022/23

<https://www.gov.uk/government/statistics/local-government-pension-scheme-funds-for-england-and-wales-2022-to-2023>

2. Consumer Prices Index (CPI) rate of inflation - September 2023

<https://www.ons.gov.uk/economy/inflationandpriceindices/bulletins/consumerpriceinflation/september2023>

3. HMRC

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<https://www.gov.uk/guidance/calculate-your-public-service-pension-adjustment>

5. McCloud

https://lgpslibrary.org/assets/gas/ew/McC_Prioritisation.pdf

6. McCloud - Teachers' excess service – TPS communications in England & Wales

<https://www.teacherspensions.co.uk/employers/resources/employer-help/-/media/f14ad584962a4b188bf1c24c95b6dae1.ashx>

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<https://www.teacherspensions.co.uk/members/scheme-changes/local-government-pension-scheme.aspx>

7. Pensions dashboards

<https://www.pensionsdashboardsprogramme.org.uk/2023/10/12/common-questions-on-dashboards/>

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<https://blog.thepensionsregulator.gov.uk/2023/10/18/tick-off-tasks-one-by-one-with-our-pensions-dashboards-checklist/>

<https://www.pensions-pmi.org.uk/knowledge/reports-and-guides/the-pmi-s-dashboards-industry-guide-2023/>

8. Local Government Association (LGA)

Training programme for 2024

<https://lgpslibrary.org/assets/bulletins/2023/243Training%20programme%202024.pdf>

9. Communications Working Group – minutes from meeting October 23

https://lgpslibrary.org/assets/minutes/CWG_20231012_minutes.pdf
<https://www.accessibility-services.co.uk/certificates/local-government-pension-scheme/>

10. National LGPS Technical Group – September meeting

<https://lgpslibrary.org/assets/minutes/TG20230929.pdf>

Documents library

<https://lgpslibrary.org/assets/minutes/TG20230929MD.pdf>

Background Papers

None