



<u>Committee and date</u> Pensions Committee
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<u>Item</u>
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PENSIONS ADMINISTRATION MONITORING

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Summary

The report provides Members with monitoring information on the performance of the Pensions Administration Team

Recommendations

- A. Members are asked to note the report.

Report

Background

1. The Shropshire County Pension Fund currently has 73 participating scheme employers with active employees in the scheme. This includes the new Shrewsbury Town Council, Ketley Parish Council and Newport Town Council who have all joined from 1 April 2009. These employers are designated bodies who do not require an admission agreement to become scheme employers.
2. There are currently 14,832 active employees in the pension fund and 9,443 deferred pensioners (people who have left the scheme and are not yet drawing their benefits).
3. The pension team are responsible for 8,455 pensioners, widows and dependants payments every month. Of this figure 816 are in respect of Ex - Teachers' Compensation Payments.

Performance

4. The performance chart is attached as **Appendix A**. As you can see over the past quarter the procedures outstanding have continued to come down (pink square on the chart). The team are committed to this trend continuing.
5. Attached at **Appendix B** is a bar chart showing the number of procedures processed over the last year and the number of procedures processed on time. You can see that this peaked in October and November 2008 reflecting the amount of work due to costing figures for Unitary and recalculations of benefits following the pay award.
6. **Appendix C** shows the percentage of procedures processed on time. You can see that we are continually exceeding 60% processed on time and in November 2008 processed more than 80% on time.
7. The team process quotes and retirements continually on time but other procedures are not so good. Contributing factors to this can be out of our control, mainly where we are waiting on information from others.
8. We aim to increase the percentage of procedures processed on time by looking at the areas where we are falling low and working to improve on this.

Communication

9. The Intouch magazine (see **Appendix D**) was distributed to all pensioners with their April 09 payslips.
10. The website has been updated to reflect a new look and to ensure all publications are accessible.
11. A retired pensioner's meeting took place on 24 June 2009. This was held at the new Theatre Severn. Talks were given by Graham Chidlow on investments, The Shropshire Family History Society and a speaker from the Theatre Severn. Over 200 pensioners attended which well exceeded our expectations.
12. Recently a member of the team attended a Retirement seminar that was held by the West Midlands Pension Fund in conjunction with Prudential Assurance, the schemes AVC provider.

The aim was to see whether or not we felt the running of such seminars within Shropshire would benefit our membership. The seminars target everyone aged 50 and over, but this particular session was also attended by members in their 30's and 40's.

The seminar was lead by an employee of Prudential, who at no point attempted to push any products and simply provided information to

attendees that they may find of assistance. A member of the West Midlands Pension Fund was also present.

The seminar included the following areas:

- Hopes & Dreams for the future
- Longevity & Inflation
- Main sources of income on retirement
- What will be provided by the State and when?
- Taxation (Inheritance, Capital Gains, V.A.T and Income)
- Savings & Investments
- Top Tax Tips (A Summary)
- The Local Government Pension Scheme
- Increasing Tax Free Cash
- Increasing Benefits (ARCs & AVCs)

The seminar received very good and positive feedback from those who attended and we as a fund would like to consider introducing a similar Seminar for the membership of the Shropshire Fund. Consideration will be given to not calling it a 'Retirement Seminar' but coming up with another slightly more snappy title to attract more of our membership.

Year End

13. All employers were sent a year end return for completion in March 09 and the majority have been returned.
14. The team are currently working on updating all individual records. The total contributions employees have paid for 2008/09 are entered on to their individual pension record. From this we work out a pensionable pay which is also recorded. This is the first year we have had to process year end with the new contribution bandings in place. Never before have employees contribution rates changed during the year.
15. Particular priority is being made to all employees records who were employed by the former Boroughs, Districts and the County Council. We need to ensure all contributions are posted and pensionable pay recorded before we can move the records to reflect all employees as Shropshire Council.

List of Background Papers (This MUST be completed for all reports, but does not include items containing exempt or confidential information)

Pensions Committee, 3 March 2009, Item 8 Paper B

Human Rights Act Appraisal

The recommendations contained in this report are compatible with the Human Rights Act 1998

Environmental Appraisal

Impossible to quantify

Risk Management Appraisal

Performance is monitored to ensure regulatory timescales are adhered to.

Community / Consultations Appraisal

NA

Cabinet Member

NA

Local Member

NA

Appendices

Appendix A – Performance Monitoring

Appendix B – Procedures Processed

Appendix C – Percentage of Procedures processed on time

Appendix D – INTOUCH magazine

Task Statistics

