



Committee and Date

Pensions Board

29 April 2022

PENSIONS BOARD

**Minutes of the virtual meeting held on 28 January 2022
10.00 am - 12.05 pm**

Responsible Officer: Michelle Dulson
Email: michelle.dulson@shropshire.gov.uk Tel: 01743 257719

Present

Member Representatives

John Hall (Chairman)

Mike Morris

Dave Wright

Employer Representatives

Liz Furey

Clare Charlesworth-Jones

Helen Woodvine

36 Apologies

No apologies were received.

37 Declarations of Conflicts of Interest

No conflicts of interest were declared.

38 Minutes of the previous meeting

RESOLVED:

That the Minutes of the meeting held on 15 October 2021 be approved and signed by the Chairman as a correct record.

39 Public Question Time

A question had been submitted by Joanna Blackman, in relation to the Pensions Committee meeting of 17 January 2022. The Head of Treasury and Pensions read out the question and the Executive Director of Resources (Section 151 Officer) read the response.

A question had been submitted by Martin Oddsocks, also in relation to the Pensions Committee meeting of 17 January 2022. The Head of Treasury and Pensions read out the question and the Executive Director of Resources (Section 151 Officer) read the response.

A copy of the questions and responses provided are attached to the signed Minutes and available on this Board's pages on the Council's web site.

40 **Administration and Regulatory Updates**

The Board received the report of the Pensions Administration Manager – copy attached to the signed Minutes – which provided Members with the latest administration and regulatory updates affecting the Local Government Pensions Scheme.

The Pensions Administration Manager drew attention to some changes to the regulations around transfers out, set out in paragraph 7 of the report. These changes gave administering authorities a few more tools and rights to stop a transfer if certain red flags have been raised regarding why the individual is transferring or that they're being scammed. She confirmed that the Council's own in-house procedures have been changed and they were ensuring that the new red flags were being looked at and that there was documentation to prove this had been done.

In response to a query, the Pensions Administration Manager confirmed that it was not a big problem in Shropshire as there had been robust systems in place for many years along with internal documentation which ensured they could prove that scam documentation had been sent, that the individual was fully aware of when and how they could take their benefits and if the transfer was over £30,000, that they had taken the right advice. To date Shropshire had not had any appeals or anyone coming back saying they were unhappy with the transfers that had gone out.

In response to a query, the Pensions Administration Manager agreed to let members know how many requests for transfers had been received over the last year. She explained that although some members sought advice from a financial adviser, they did not see the advice given however they did ensure that the person giving the advice was registered to do so.

In response to a further query, the Pensions Administration Manager explained that there was guidance on the Pensions and Lifetime Savings Association website and on the Pensions Regulator website tied in with the new legislation setting out what to look for. This guidance was currently being looked at and pulled into the in-house documentation so that staff knew what to look for and included such things as was the person

vulnerable, were they literate, did they understand what they were being told etc. Some things would be beyond what could be done in-house but processes would be in place to ensure a discussion has been had with the individual, that all of the documentation has been filled in by that individual and would work with the guidance as best they could. The Pensions Administration Manager agreed to give an update of the changes being introduced and to share the documentation with Board Members at the next meeting.

In response to a query in relation to uptake of My Pension Online, the Pensions Administration Manager reported that uptake was quite good against a lot of other suppliers, however, more could be done to encourage increased digital engagement. The Communications and Governance Team Leader explained that conversations were being had with the LGA about best practice.

The Pensions Administration Manager drew attention to paragraph 11 which updated the Board as to what could be done to protect vulnerable members. Primarily, what they could do was try to protect the people who were transferring out and also when their pensions were in payment. There was very little that could be done whilst they were still members of the scheme although it was hoped that their employers were doing all they could to look after them and they now had direct links to the first point of contact within Shropshire Council if we had any red flags and as a last point of contact, we could involve the police.

The Pensions Administration Manager updated the Board in relation to the employers within the fund, including what and who could come into the fund eg scheme employers who have to offer membership to their employees, admission bodies, where Council's, Academies etc outsource services and designating bodies eg Town and Parish Council's, who could offer membership to their employees by designating eligibility to individuals or groups.

The Pensions Administration Manager drew attention to the list of employers within the scheme, set out at Appendix A which showed that currently there were 208 employers in the fund, 146 of which were active employers who send information every month on their active members, and 62 employers with no active members. Referring to Appendix B, this showed that the fund had increased from 56 in 1997 to 164 in 2017 and this had now increased to 208 four years later.

A brief discussion ensued in relation to employers within the scheme and the amount of administration required for small and large employers. In response to a query, it was confirmed that recruitment was on the risk register and was being looked by the management team.

In response to a query, it was confirmed that Shropshire did not have many 'gone away' pensioners and that payments were not made if the pensioner could not be found. A monthly mortality tracing service was now used whereby records of deceased pensioners were provided every month which has significantly reduced overpayments for deaths. It was agreed for an update of numbers deferred/gone away members be provided at the next meeting.

RESOLVED:

That the contents of the report be noted.

41 Date of Next Meeting / Future Meetings

The next meeting of the Pensions Board would be held on the 29 April 2022 at 10.00am.

Future meeting dates were agreed as follows:

8 July 2022

14 October 2022

27 January 2023

28 April 2023

42 Exclusion of Press and Public

RESOLVED:

That in accordance with the provisions of Schedule 12A of the Local Government Act 1972 and paragraph 10.2 of the Council's Access to Information Procedure Rules, the public and press be excluded during consideration of the following items as defined by the categories specified against them.

43 Exempt Minutes (Exempted by Category 3)

RESOLVED:

That the Exempt Minutes of the meeting held on 15 October 2021 be approved and signed by the Chairman as a correct record.

44 Pensions Committee Reports and Feedback (Exempted by Category 3)

The reports considered by the Pensions Committee at its meeting on 17 January 2022 had been received by the Board.

45 Governance Update including overview of recorded breaches and cyber security (Exempted by Category 3)

The Board received the report of the Communications and Governance Team Leader – copy attached to the signed Exempt Minutes – which provided an update on the Breaches of LGPS regulations recorded for the quarter 1 July 2021 to 30 September 2021 affecting the Shropshire County Pension Fund. Updates on all other governance issues were also included within the report.

RESOLVED:

That the contents of the report be noted.

Signed (Chairman)

Date:

