

Shropshire Council
Legal and Democratic Services
Guildhall,
Frankwell Quay,
Shrewsbury
SY3 8HQ

Date: Thursday, 23 April 2026

**Committee:
Pensions Board**

Date: Friday, 1 May 2026

Time: 10.00 am

Venue: The Council Chamber, The Guildhall, Frankwell Quay, Shrewsbury, SY3 8HQ

You are requested to attend the above meeting. The Agenda is attached

There will be some access to the meeting room for members of the press and public, but this will be limited. If you wish to attend the meeting please email democracy@shropshire.gov.uk to check that a seat will be available for you.

Please click [here](#) to view the livestream of the meeting on the date and time stated on the agenda. (Please note that while we strive to live stream meetings, technical issues may occasionally occur. In the event of a technical disruption, the meeting will be paused to try to resolve the issue. Should it not be possible to resume the live stream, the meeting will proceed as scheduled, and a backup recording will be made available after the meeting. Any disruption to the live stream does not affect the legality of the meeting).

The recording of the event will also be made available shortly after the meeting on the Shropshire Council Youtube Channel [Here](#)

Tim Collard
Service Director – Legal and Governance (Monitoring Officer)

Members of Pensions Board

Member Representatives

John Hall (Vice-Chair)

Nick James

Andy Watkin

Employer Representatives

Liz Furey

Paul Partridge

Sarah Leese

Your Committee Officer is:

Michelle Dulson Committee Officer

Tel: 01743 257719 Email: michelle.dulson@shropshire.gov.uk

AGENDA

1 Apologies

To receive apologies for absence.

2 Declarations of Conflicts of Interest

Members are reminded that they should declare any interests which may lead to conflicts of interest in the subject area or any specific agenda item of this meeting. A conflict of interest is defined as a financial or other interest which is likely to prejudice a person's exercise of functions as a member of the Pension Board. It does not include a financial or other interest arising merely by virtue of that person being a member of the LGPS.

3 Minutes of the previous meeting (Pages 1 - 6)

The Minutes of the meeting held on 23 January 2026 are attached for confirmation.

Contact: Michelle Dulson (01743) 257719

4 Public Question Time

To receive any questions from the public, notice of which has been given in accordance with Procedure Rule 14. The deadline for this meeting is 12noon on Monday 27 April 2026.

5 Administration and Regulatory Updates (Pages 7 - 24)

Report attached.

Contact: Vicky Jenks 01743 252192

6 Governance Update (Pages 25 - 136)

Report attached.

Contact: Vicky Jenks 01743 252192

7 Pensions Committee Reports and Feedback

For Board Members to raise any questions following the recent Pensions Committee meeting.

Please click on the link below to access the reports considered by the Pensions Committee at its meeting on 20 March 2026.

[Agenda for Pensions Committee on Friday, 20th March, 2026, 10.00 am — Shropshire Council](#)

8 Date of Next Meeting

The next meeting of the Pensions Board will be held at 10.00am on Friday 11 September 2026.

9 Exclusion of Press and Public

To RESOLVE that in accordance with the provision of Schedule 12A of the Local Government Act 1972, Section 5 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations and Paragraphs 3 of the Council's Access to Information Rules, the public and press be excluded during consideration of the following items.

10 Exempt Minutes (Exempted by Category 3) (Pages 137 - 140)

The Exempt Minutes of the meeting held on the 23 January 2026 are attached for confirmation.

Contact Michelle Dulson (01743) 257719

11 Economic Update (Exempted by Category 3) (Pages 141 - 150)

Report attached.

Contact: Peter Chadderton 07990 086399

12 Pensions Committee Exempt Reports and Feedback (Exempted by Category 3)

For Board Members to raise any questions following the recent Pensions Committee meeting.

Please click on the link below to access the reports considered by the Pensions Committee at its meeting on 20 March 2026.

[Agenda for Pensions Committee on Friday, 20th March, 2026, 10.00 am — Shropshire Council](#)



Committee and Date

Pensions Board

1 May 2026

PENSIONS BOARD

Minutes of the meeting held on 23 January 2026

**In the The Council Chamber, The Guildhall, Frankwell Quay, Shrewsbury, SY3 8HQ
10.00am – 11.00am**

Responsible Officer: Michelle Dulson

Email: michelle.dulson@shropshire.gov.uk Tel: 01743 257719

Present

Member representatives: John Hall (Vice-Chair), Nick James, Rebecca Summerlin (remote)

Employer representatives: Paul Partridge

Also in attendance: Justin Bridges (Head of Pensions - LGPS Senior Officer), Vicky Jenks (Pensions Administration Manager), Martin Griffiths (Communications & Governance team Leader) and Councillor Gary Groves (Chair of Pensions Committee).

25 Apologies

An apology was received from Liz Furey (Employer representative).

26 Declarations of Conflicts of Interest

No conflicts of interest were declared.

27 Minutes of the previous meeting

RESOLVED:

That the Minutes of the meeting held on 3 October 2025 be approved and signed by the Chairman as a correct record.

28 Public Question Time

Three public questions had been received from members of the public. The first questioner was not in attendance, and their question was therefore read out on their behalf by the Pensions Administration Manager. The other two questioners were in attendance to read out their questions in person. The responses to each question were read out by the Head of Pensions - LGPS Senior Officer. A full copy of the questions and responses provided are attached to the webpage for the meeting.

A supplementary question was asked about whether the Pensions Board itself had closely reviewed the statement on dealing with investments in high-risk conflict zones (specifically Appendix D), and whether the Board was satisfied that the statement met its responsibilities under the Geneva Conventions and the Genocide Act. It was emphasised that

responsibility lay with every institution to ensure compliance, not just by relying on government guidance.

In response, it was confirmed that the statement had been included in Pension Committee papers, which were shared with the Board, so the Board was made aware of it. However, it had not specifically come to the Board for consideration. The Board agreed to take the point away and come back with a response, acknowledging that they had not yet closely reviewed the statement itself.

29 Administration and Regulatory Updates

The Board received the report of the Pensions Administration Manager which provided Members with the latest administration and regulatory updates affecting the Local Government Pension Scheme.

The Pensions Administration Manager introduced and amplified her report which updated Members on the work undertaken by the pensions administration team. She reported that 10 out of 14 Key Performance Indicators (KPIs) met the 95% target for timely case completion.

Changes in work allocation were discussed; to address lagging tasks, particularly in transfer out and deferred benefits cases, the team will transition from an alpha split to a skill set and capacity-based allocation model from February. Recruitment of an additional Pensions Officer and two Pensions Assistants was underway to increase capacity, with particular focus on improving deferred benefits processing, which remained below target due to high volume, staff turnover, and reliance on employer notifications.

The Pensions Administration Manager highlighted the help desk and online portal usage, noting high take-up among pensioners and plans to target deferred members for increased registration. Data quality initiatives, including address tracing and dashboard readiness, were ongoing, with some delays attributed to software implementation issues.

CIPFA benchmarking results indicate Shropshire's costs were below average, with balanced membership and efficient payroll operations. Regulatory updates were provided, including forthcoming changes to inheritance tax, death benefits, and minimum pension age, with the team monitoring and preparing for new reporting requirements.

A number of questions were asked, and answers were provided as follows:

- The deferred benefits KPI was low due to high workload, staff turnover, and dependence on employer updates. Recruitment was boosting capacity, and efforts were underway to enhance information flow from employers. It was confirmed that the deferred benefits KPI had consistently been under 95%, but it was hoped that the increased pensions assistant capacity would improve performance.
- A question was raised about the correlation between online activation keys issued and registrations. The response clarified that there was a close correlation, with active registrations promoted upon scheme entry, but deferred member registration needed further improvement.

- It was clarified that amber breaches relating to payroll issues indicated that these problems had continued for more than three months. However, while the breaches had persisted for over three months, employers were taking active steps to address them and aimed to resolve all issues by the end of the year.
- A question was raised regarding the timeframe for escalating breaches to red status. It was clarified that escalation depended upon ongoing communication with the employer and the progress being made; should these prove unsatisfactory, matters may be referred to the Pensions Regulator.
- It was confirmed that delays in dashboard progress for AVC information and address tracing were caused by software issues, which were being resolved and affected all funds using the same system. The delay did not impact members as the dashboard was not yet live.
- The response to the question about benchmarking comparisons clarified differences such as team structure, fund size, and salary levels. It emphasised that Shropshire was well-resourced and invested heavily in systems to boost efficiency.

RESOLVED:

That the contents of the report be noted.

30 Pensions Committee Reports and Feedback

The reports considered by the Pensions Committee at its meeting on 5 December 2025 had been received by the Board.

31 Date of Next Meeting

The date of the next meeting was to be confirmed.

NB. the next meeting was subsequently arranged for Friday 1 May 2026 at 10.00am.

32 Exclusion of Press and Public

RESOLVED:

That in accordance with the provision of Schedule 12A of the Local Government Act 1972, Section 5 of the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations and Paragraphs 3 of the Council's Access to Information Rules, the public and press be excluded during consideration of the following items.

33 Exempt Minutes (Exempted by Category 3)

RESOLVED:

That the Exempt Minutes of the meeting held on 3 October 2025 be approved and signed by the Chairman as a correct record.

34 Economic Update (Exempted by Category 3)

The Board received the exempt report of the Pensions Investment and Responsible Investment Manager which provided an update on the general economic conditions since the last update, along with the impact on the pension fund investments in the first nine months of 2025/26.

RESOLVED:

That the contents of the report and Appendix A be noted.

35 Pensions Committee Exempt Reports and Feedback (Exempted by Category 3)

The exempt reports considered by the Pensions Committee at its meeting on 5 December 2025 had been received by the Board.

36 Governance Update (Exempted by Category 3)

The Board received the exempt report of the Pensions Administration Manager which provided an update on the Breaches of LGPS regulations recorded between 1 April 2025 and 30 November 2025 affecting the Shropshire County Pension Fund. Updates on all other governance issues were also included within the report along with an update on the number of stage 1 and 2 appeals which had been received under the Internal Disputes Resolution Procedure (IDRP).

RESOLVED:

To note the contents of the report, along with the contents of Appendices A – D.

Signed (Chairman)

Date:

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Pension Board
Date 1 May 2026

Item

Public

Pensions Administration Monitoring Report

Responsible Officer:	Vicky Jenks		
email:	Vicky.jenks@shropshire.gov.uk	Tel:	01743 252192
Cabinet Member (Portfolio Holder):			

1. Synopsis

1.1 The report provides members of the Board with monitoring information on the performance of and issues affecting the pensions administration team.

2. Executive Summary

- 2.1. Detail is provided on team workloads and performance, and projects currently being undertaken, including the completion of valuation 2025, Pension Dashboards, application of Pension Increase and planning for additional work from regulation changes applicable from 1 April 2026.
- 2.2. Information is also included regarding regulatory changes and the work undertaken by the Scheme Advisory Board.
- 2.3. The medium-term business plan for 2026-2029 is provided to demonstrate the strategic planning of work and resources for the next 3 years.

3. Recommendations

- 3.1. Board Members are asked to note and comment on the KPI chart and information on those KPI's not currently meeting the 95% target and the actions being taken to address this. (Appendix A).
- 3.2. To note the additional work being created by regulation changes and the impact this will have on the team.
- 3.3. To note the progress and completion of key activities from the business plan activities for 2025-26. (Appendix B).

- 3.4. To note the progress of the Pension Dashboard implementation which is provided in the update report (Appendix C).

Report

4. Risk Assessment and Opportunities Appraisal

4.1. Risk Management

Performance is considered and monitored to ensure regulatory timescales and key performance indicators are adhered to. Administration risks are identified and managed and are reported to committee on an annual basis.

4.2. Human Rights Act Appraisal

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

4.3. Environmental Appraisal

There is no direct environmental, equalities or climate change consequences of this report.

5. Financial Implications

- 5.1. Managing team performance, collaborating with other administering authorities, and making best use of the technology that is available to use ensures costs to scheme employers for scheme administration are kept to a minimum.

6. Climate Change Appraisal

- 6.1. Energy and fuel consumption: No effect
- 6.2. Renewable energy generation: No effect
- 6.3. Carbon offsetting or mitigation: No effect
- 6.4. Climate Change adaptation: No effect

7. Performance and Team Update

- 7.1. The team's output and performance level for the period 1 April 2025 to 31 March 2026 is attached at Appendix A. The chart shows that 10 of the 14 KPIs are achieving at least 95% of cases being completed by the legal timeframes.
- 7.2. From February 2026, we introduced a new process for allocating work within the Membership and Benefits team. Cases are now distributed according to individual skill sets and capacity, rather than the current alphabetical split, where all Officers manage

multiple types of casework such as retirements, deaths, and transfers. This new approach will also consider staff absences and project commitments.

7.3. We are monitoring the success of this change and will hopefully begin to see improvements in the KPI targets for work on transfer cases. The results for the end of Q4 show that the number of cases processed has increased but the KPI has dropped. This is down to the transfer of cases to different team members and older cases being cleared first.

7.4. For early leaver cases we will need to allow for time taken to train the 2 new pensions assistants who will join the team in May before we see an improvement in these KPIs.

7.5. We have also considered the resources needed for additional work that will be created from 1 April 2026 when the implementation of changes from the recent consultations for Access and Fairness, Access and Protections and Fit for the Future will begin. From this we have created a Pensions Officer post who will be able to support with some of the additional work created.

The additional work created from the changes includes:

- Access to the LGPS for County Councillors
- Equalisation of partner benefits, with retrospective implementation dates for different groups, this will require retrospective checks to be completed and recalculation of some benefits for dependents.
- Changes to the payment of pension contributions for periods of absence
- Training for all the team to understand the changes
- Communications to all those effected by the changes, including information to employers to implement any changes to their processes that will be needed

7.6. **Mortality Screening** - In June 2025 we changed our provider for mortality screening purposes, the chart below provides data on the number of cases where member deaths have been picked up via the screening service:

Number of Death	June 2025	July 2025	Aug 2025	Sept 2025	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Feb 2026	Mar 2026
Pensioner/ Dependents *	12	2	3	6	5	3	3	4	2	2
Deferred Members**	3	0	2	1	1	1	0	0	1	1
Frozen Refund***	1	0	0	0	0	0	1	0	0	0

**Deceased in receipt of a monthly pension*

***Deceased has left and has deferred benefits in the Fund waiting to be paid at Normal Retirement Date*

****Deceased has left with less than 2 years membership and is due a refund of contributions*

7.7. Mortality screening is just one process we have to identify death cases; we also have access to the 'Tell Us Once' Service operated by DWP, the National Fraud Initiative

and run annual existence checks for our pensioners living overseas. This helps to reduce the number of cases where an overpayment of pension may occur.

7.8. The fund pays out on average over £7m each month in pension payments, overpayments for 2024-25 totalled £66,177.24 of which £60,492.52 was recovered and £5,684.72 written off.

Communications

7.9. The following chart shows statistics on the work undertaken by the helpdesk team not covered by the workflow system or reported with the wider team statistics in Appendix A.

	April 25	May 25	June 25	July 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26
Telephone calls received to helpdesk	696	618	552	628	523	608	575	514	449	587	585	640
% of calls answered	94%	96%	97%	97%	95%	98%	97%	94%	94%	97%	96%	96%
Contact us forms and Emails received to pensions inbox	681	814	680	798	756	907	767	778	524	553	769	863
% responded to within 10 working days	100	100	100	100	100	100	100	100	100	100	100	100
My Pension Online activation keys issued	70	102	67	102	97	113	90	75	61	145	136	111
Incoming post received (items per day)	103	102	109	105	94	92	123	85	104	88	107	91
1-2-1 video meetings	11	5	4	6	5	4	2	4	3	5	11	7
Users visiting the website*	3,759	758	797	794	769	812	804	617	562	672	710	695

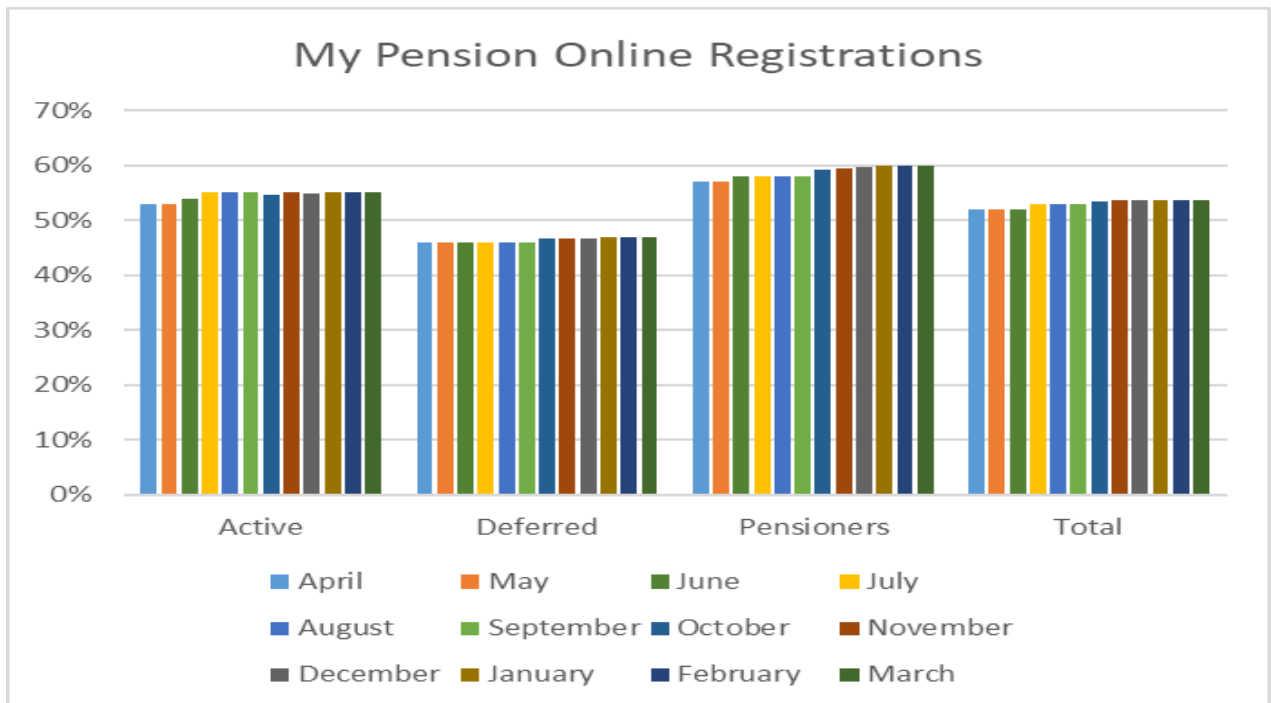
*** Where cookie has been accepted to track access**

7.10. Penny the Pensions Bot which can be accessed via our website, continues to support members by answering questions, the chart below shows the accuracy rate for the responses provided. The team continue to develop the information bank to improve the accuracy level however, the way questions are phrased by members can sometimes confuse the BOT.

7.11. A more sophisticated BOT is currently being developed by the Council ICT team which we will look to adopt later in the year. This should then help to improve the accuracy level.

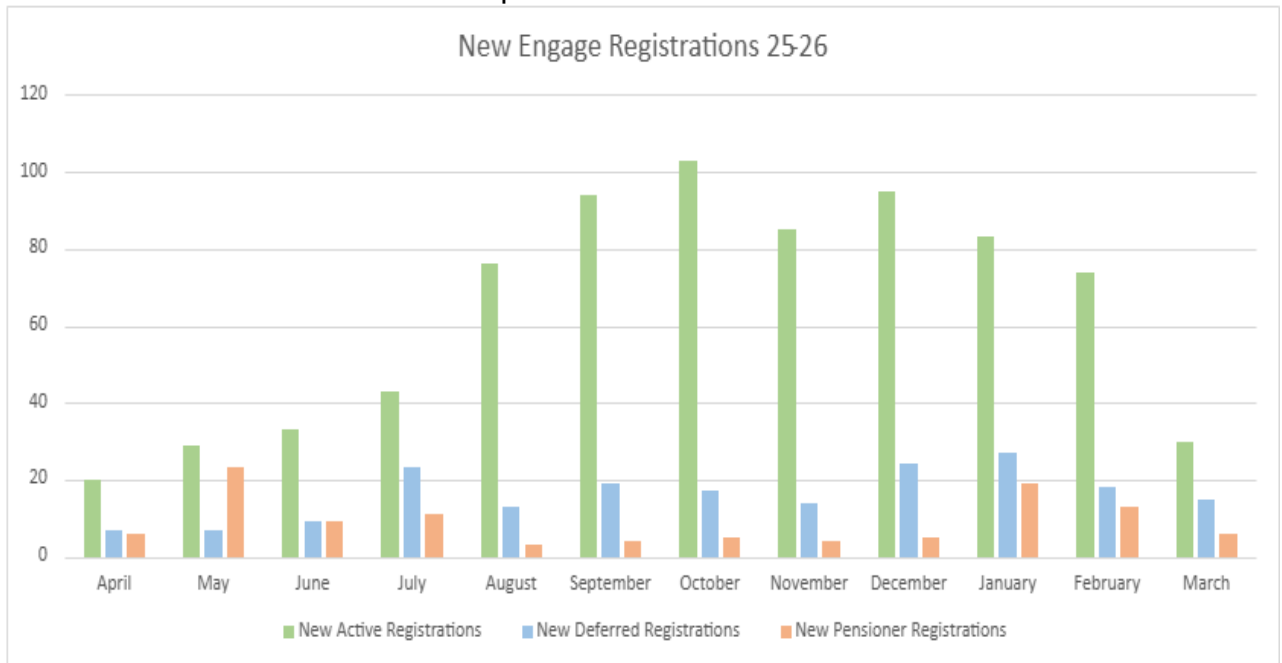
2025/2026	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Questions submitted	96	99	116	81	113	133	119	147	75	70	70	109
Asked an expert	6	5	10	9	5	14	8	19	6	8	4	10
Accuracy %	83%	79%	83%	75%	78%	72%	73%	73%	73%	69%	75%	74%

7.12. The table below shows the percentage of members who have registered for 'My Pensions online' by the different member types in the fund. It encouraging to see that we are seeing a steady increase in the numbers registering for the service for active and pensioner members.



7.13. The chart below shows the number of new registrations we have received since April 2025. The spike in numbers correlates with campaigns where we have sent out information to members, i.e. May – Pensioner P60s are sent out, July to September, Annual Benefit Statements are sent to active and deferred members.

7.14. We will review our targeted communications plan to boost sign-ups and assess their effectiveness to decide next steps.



8. Employer Performance

8.1. In line with the Shropshire County Pension Fund administration strategy, employers must pay their contributions and lump sum deficit payment by the 19th of the month. Accompanying data must also be submitted via i-Connect by this date. The below table shows the percentage of employers who have made payments by the deadline for the year 1 April 2025 to 31 March 2026.

8.2. This table also includes information about employers who make monthly deficit lump sum payments, these form part of employer contributions. Information about employers who did not meet these deadlines is covered in the governance report via the reported breaches chart.

	i-Connect Submissions on time	Contributions paid on time	Lump sum deficit payments paid on time
April 2025	99%	99%	96%
May 2025	97%	100%	98%
June 2025	99%	99%	80%
July 2025	98%	98%	96%
August 2025	99%	98%	96%
September 2025	87%	98%	78%
October 2025	90%	98%	100%
November 2025	90%	97%	100%
December 2025	90%	97%	89%
January 2026	99%	99%	91%
February 2026	99%	99%	98%
March 2026	Not available	Not available	Not available

Average for the year	95%	98%	93%
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On average, 98% of contributions were received on time. Delays usually occur when Admitted Bodies make late payments after signing the Admission Agreement or when one Multi Academy Trust is making payments late for more than one employer, usually when payment dates fall on weekends. This also applies to lump sum deficit payments.

8.3. From September to December 2025, the percentage of data submissions made on time reached its lowest point. This decrease resulted from an unusually high number of employers transitioning to new payroll providers, which led to submission challenges with these providers. The team collaborated diligently with both employers and payroll providers to resolve these issues, and the additional work was subsequently recharged to the affected employers.

9. Projects

9.1. The fund's **business plan** for 2025/26 with comments on activities undertaken for 2025-2026 is available at Appendix B. All work that was scheduled for these quarters has been started and completed within the set timescales.

9.2. **Valuation** – Has now been completed, with all employers agreeing to their new rates and accepting the Funding Strategy Statement. New rates have been implemented from 1 April 2026 and will run through to 31 March 2029. The team will be monitoring the payments received for April to ensure the new rates are being implemented correctly.

9.3. **Pension Dashboards** – See Appendix C for the latest project report. The annual address tracing project has commenced; we are working through the updates to member addresses and have introduced new processes to verify the information we have received. We have also been reviewing the data standards reporting requirements so that we can introduce the new processes into our workplans.

9.4. **Pensions Increase** – the team have now applied the annual increases applicable to member records. Pension members will see a part month increase for April as the increase is applied from the first Monday of the new tax year (6th April). We have also issued P60s and the Pensioner newsletter to our pensioner members.

9.5. **Year End** – the team are now working through the year end reconciliation of data and contributions received for all employers in the Fund. This work is normally completed towards the end of June.

10. Staffing

10.1. Recent staffing changes have taken place within the administration team due to retirement, internal promotions, and maternity leave.

10.2. Neil Twidale, a valued member of the Systems and Employer Relations team for over 30 years, retired on 31st March. We extend our sincere gratitude for his dedication and commitment throughout his time on the team. This transition has enabled us to

promote another team member, with the subsequent backfilling of this position also through promotion.

10.3. Additionally, the membership and benefits team has established a new Pensions Officer role to manage the increased workload resulting from regulation changes effective from April.

10.4. We have appointed a new Helpdesk Officer to fill an existing vacancy and welcomed three new Pensions Assistants to address vacancies arising from maternity leave, promotions, and staff departures.

11. Regulatory updates

11.1. The Access and Fairness scheme changes for the LGPS Pension Scheme aim to make benefits fairer and more accessible for all members. As a result of recent consultation, several updates will address equality issues:

- **Fairer Survivor Benefits:** Survivor pension rules are being updated so eligible spouses and civil partners are treated equally, regardless of when or which section you joined. Affected survivor pensions will increase.
- **Consistent Treatment:** Members with similar service will now receive the same benefits, eliminating past inconsistencies.

Effective Date: Changes start from 1 April 2026, with some updates backdated.

Key Changes:

- **Death Grants:** The age limit for death grant eligibility has been removed for deaths after 1 April 2014, including for those who died over age 75.
- **Faster Payments:** The previous two-year limit before a tax charge on Death Grants is removed.

Gender Pension Gap Remedies:

- Unpaid breaks under 15 days count towards your pension.
- You can buy back pension lost during unpaid breaks over 14 days, with employers able to contribute for absences over three years.
- The deadline to decide on buying back lost pension is extended from 30 days to one year if you remain employed.
- Child-related leave now includes unpaid maternity, adoption, and shared parental leave.

Further LGPS changes will be announced later this year.

Under disclosure requirements the fund must send out a notification to all effected members to notify them of the changes. This must be done within 3 months of the change. The team are planning the communications that need to go out by this deadline. Information has been added to the website.

11.2. Access and Protections Consultation – We are expecting the response to this consultation before April, where some of the proposals are suggested to be implemented from, these include Councillors having access to the LGPS pension Scheme and the change to the normal minimum pension age.

11.3. We have received a partial response regarding access to the LGPS for elected members. The regulations are expected to come into force on 11 May 2026, the first Monday after the local elections. The Government acknowledges that bringing elected members into the LGPS will place additional administrative demands on administering authorities and employers. However, the Government believes this will help talented people come into public service and ensure consistent treatment in terms of pension provision across the UK.

11.4. Fund Officers are in the process of evaluating these requirements and will report on progress in these areas at upcoming committee meetings later this year following the completion of the regulatory changes and receipt of guidance to support us in the administration of these changes.

12. LGPS England & Wales Scheme Advisory Board (SAB) 2025/26 Board Annual Review

12.1. [The Board's 2025/26 Annual Review](#) has now been published. The review focuses on the Board's key workstreams in the past year and the expected workstreams for the year ahead. Amongst other topics, the future workstreams will include:

- assisting the Scheme with embedding the Fit for the Future investment, pooling, and governance changes
- increased engagement with pension committees and boards
- reviewing guidance for local pension boards
- undertaking peer support pilot events
- closing down the central Code of Transparency data system and launching a new Code of Transparency framework.

Pension Board: Administration and Regulatory Update January 2026

Local Member:

Appendices [Please list the titles of Appendices]

Appendix A – KPI tables up 2025-26

Appendix B – Business Plan 2025-26

Appendix C – Dashboard Project update

Appendix A KPI table for the period April 2025 to March 2026

Category	Q1 Complete at End of Period Apr 25 to Jun25	Q2 Complete at End of Period Jul25 to Sep25	Q3 Complete at End of Period Oct25 to Dec25	Q4 Complete at End of Period Jan26 to Mar26	Legal target	Complete Within Legal Target Apr25 to Jun25	Complete Within Legal Target Jul25 to Sep25	Complete Within Legal Target Oct25 to Dec25	Complete Within Legal Target Jan26 to Mar26	Year average
Communication issued with acknowledgement of death of active, deferred, pensioner and dependent member	145	103	84	147	2 months	99.3%	93.2%	92.1%	98.6%	95.8%
Communication issued confirming the amount of dependents pension	96	91	75	101	2 months	97.9%	96.7%	93.3%	97.0%	96.2%
Communication issued to deferred member with pension and lump sum options (quotation)	34	30	26	14	2 months	100.0%	100.0%	100.0%	100.0%	100.0%
Communication issued to active member with pension and lump sum options (quotation)	48	48	37	46	2 months	100.0%	100.0%	100.0%	100.0%	100.0%
Communication issued to deferred member with confirmation of pension and lump sum options (actual)	243	198	124	226	2 months	98.4%	93.9%	97.5%	96.0%	96.5%
Communication issued to active member with confirmation of pension and lump sum options (actual)	102	131	102	125	2 months	99.0%	97.7%	98.3%	96.0%	97.8%
Payment of lump sum (both actives and deferreds)	322	324	243	306	2 months	99.1%	98.8%	99.1%	98.0%	98.8%
Communication issued with deferred benefit options	392	243	74	464	2 months	44.9%	57.6%	50.4%	52.4%	51.3%
Communication issued to scheme member with completion of transfer in	96	54	20	65	2 months	66.7%	79.6%	62.5%	32.3%	60.3%
Communication issued to scheme member with completion of transfer out	69	76	28	84	2 months	78.3%	88.2%	95.6%	79.8%	85.5%
Payment of refund	105	77	67	79	2 months	99.0%	98.7%	100.0%	96.2%	98.5%
Divorce quotation	22	24	17	27	2 months	100.0%	95.8%	100.0%	100.0%	98.9%
Member estimates requested by scheme member and employer	157	134	86	129	2 months	93.6%	97.8%	94.2%	94.6%	95.1%
Aggregation cases	269	375	313	497	2 months	89.2%	96.0%	96.4%	93.6%	93.6%
Grand Total	2100	1908	1296	2310						

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Pensions Administration & Investment Business Plan Update 25/26

Project Name	Context	Actions	June 2025 Update Q1		September 2025 Update Q2		December 2025 Update Q3		March 2026 Update Q4	
			Progress	Status	Progress	Status	Progress	Status	Progress	Status
Administration										
Year-end 2024/2025	All records to be checked from postings. All employer forms to be reconciled to total of monthly postings	Data cleansing to be undertaken following last i-Connect submission for March 2024. Reconciliation forms and communication to employers to be issued February 2024. Forms reconciled to accounts. Project completed by 30th June 2025.		Complete		Complete		Complete		Complete
Annual Benefit Statements 2025 (Active and Deferred)	All Annual Benefit Statements issued by 31 August	Project plan to be put in place by 31st March 2025. Statement preparation to commence following completion of year end processes.	Plan completed in Q1 and project completion will be Q2	G - On Track		Complete		Complete		Complete
Preparation of Pension Fund Annual Report 2025/2026	To produce annual report by statutory deadline of 1st December 2025	Project plan to be put in place by March 2025. Review new guidance when available. This will be compulsory from 2025. Draft version available to be signed off by September 2025 pension committee.	Majority of content gathered and formatted in Q1 and final version will be completed in Q2	G - On Track	Still awaiting report from Audit and a couple of other corrections.	G - On Track	Still awaiting report from Audit and a couple of other corrections.	G - On Track		Complete
SAB Good Governance Review Outcome	To demonstrate compliance with any recommendations/regulation changes put in place	Review guidance when available. Some of the recommendations were part of the Fit for the Future consultation and will be taken forward following the Government's response to this.	Having done a light touch review on recommendations, the Fund already has a number of these in place and will create an action plan.	Ongoing	Waiting for further information on the independent review.	Ongoing	MHCLG consultation (part 2 of Fit for the Future) closed 2 January, this covers off Good Governance recommendations, we will need to wait for final outcome from MHCLG before we can progress with this.	Ongoing	Regulations still outstanding but fund officers are reviewing requirements and external support required to identify gaps to create action plan to address these. (carry forward to 2026-27 plan)	Ongoing
McCloud Remedy	To implement the 1st October 2023 McCloud legislation and to ensure any guaranteed amounts are paid to protected members.	Ensure the system is configured to allow all calculations to perform the underpin calculation. All relevant documentation to be amended. Disclosure requirements to be met by 31st December 2023 due to the change in legislation. Rectification cases of past cases during the remedy period to be undertaken.	McCloud now forms part of business as usual for all future cases and the team are working through rectification cases to clear these by the end of March 2026. There is still ongoing system development and guidance for some of the rectification cases. Officers requested delegation from the Committee to extend the timeframe for these cases which was approved in June Committee.	G - On Track	Awaiting casual hours for the remaining five cases - will be completed by end of 2025. LGA have provided information on prioritisation.	G - On Track	Work on rectification cases continues and is due to be completed by August 2026	G - On Track	Further systems developments coming through later this year to enable completion of outstanding cases (carry forward to 2026-27 plan)	Ongoing
Review of Bonds (Employer guarantor)	For certain types of admitted bodies a Bond is required to provide an assurance that contributions can be collected in the event of an employer having financial difficulties	As part of the valuation process Bond values are reviewed. The administration team need to liaise with employers to ensure bonds are put in place and reviewed before they expire	All outstanding bonds prior to 01/04/25 have been put in place however, the review of bonds will form part of the valuation process.	G - On Track	All outstanding bonds prior to 01/04/25 have been put in place however, the review of bonds will form part of the valuation process.	G - On Track	All outstanding Bonds in place, results of valuation will lead to less Bonds being required for the next valuation period.	Complete	All outstanding Bonds in place, results of valuation will lead to less Bonds being required for the next valuation period.	Complete
External Audit of Pension Fund	Annual requirement	Providing information required within the agreed timescales.	Preparation work for the external audit began January 2025. The actual audit commenced first week of July and actions for this will be completed in Q2.	Ongoing	Presented to September Committee.	Complete	Presented to September Committee.	Complete	Work on 2026 Audit preparation has now began	Complete
Production of Pension Savings Statements	Comply with HMRC regulations	Identify the members who have breached the annual allowance. Provide a pension saving statement by the 5th October 2025 deadline.	Preparation and production of PSS commences in Q2.	Not Started	Nine PSS sent this year and one with taxable input.	Complete		Complete		Complete
Pensions Increase 2025	To ensure pensioners and deferred are uprated with annual increase amount	Bulk process to update the system with the confirmed CPI increase on 8th April 2025.	Completed and run in April 2025 with increase applied to Pensioners' records.	Complete		Complete		Complete	Pensions Increase 2026 kick-off meeting held 06/01/26	Complete
Pensions Dashboard Implementation	Implement in line with national guidelines by October 2026.	Implementation of the ISP in order to connect to Dashboards. Implementation of address tracing, mortality and bank account verification included as part of this project.	Phase 1 completed and Phase 2 being implemented. Mortality screening has been implemented. Address tracing and bank account verification is scheduled for Q2/3.	G - On Track	Looking at policy for Find Data and testing of data. AVC single source connection to be established.	G - On Track	New Governance and Communications Team Leader will be drawing up policy documents for Dashboard, work progresses for testing AVC single source.	G - On Track	A draft Dashboard policy has been created and being worked on in conjunction with South Yorkshire Pension Fund.	G - On Track
Bulk Revaluation	Annual CARE uprating to be applied to active records	Bulk process to be run after year end postings are complete in May/June 2025.		Complete		Complete		Complete		Complete
P60 to Pensioners	To produce a P60 for pensioner members by 31st May	Following year end 2024/25 payroll processes run P60 production in end March/April 2025.		Complete		Complete		Complete		Complete
Investment										
UK Stewardship Code	Stewardship is the responsible allocation, management and oversight of capital to create long-term value for clients and beneficiaries leading to sustainable benefits for the economy, the environment and society. The UK Stewardship Code 2020 comprises a set of 12 'apply and explain' Principles for asset owners. As part of the Fund's desire to demonstrate its good governance and stewardship of its assets, the Fund submitted its first report in October 2022. The Fund was successful in its submission and is now a signatory to the UK Stewardship Code. The Fund has received feedback from the FRC on its submission and the Fund will develop its submission following this feedback. The Fund will submit a report annually to the Financial Reporting Council ("FRC") to maintain its status as signatory to the Code. As part of the work on the Stewardship Code the Fund will review its approach to stewardship and engagement to ensure that it continues to meet the requirements of the Committee.	ESG monitoring is in place as part of business as usual. Resources have been allocated to review positions with Investment Managers annually to address any points. Lead Officer: Pensions Investment and Responsible Investment Manager	Work has commenced on Stewardship application for this year.	G - On Track	Draft went to September Committee and final version being circulated to members for submission by 31/10/25.	Complete	Application complete, we await results in Q1 2026	Complete		Complete
Triannual Valuation Results	Work with Actuary to prepare and consider the Actuarial valuation results. The next valuation date is the 31st March 2025 alongside the Fund's Funding Strategy Statement.	Regular update meetings are held with the Actuary. Communications will be issued to scheme employers in 2024/25 in respect of the valuation process. The Funding Strategy Statement has been updated as part of the 2022 valuation and will be reviewed and issued for consultation following the 2025 valuation. Lead Officer: Head of Pensions – LGPS Senior Officer	Regular meetings with Mercer and plan in place.	G - On Track	Regular meetings with Mercer and plan in place. Results expected end of October and Employer Meeting 24/11/25.	G - On Track	Employer meeting held on 24 November with an excellent turn out from Fund employers. Funding Strategy Statement (FSS) is out for consultation and has been shared with DoF, Committee and Fund Employers. Employers need to sign off new rates by 31 January 2026, consultation on FSS also closes on this date	G - On Track	Valuation sign off March Committee, all rates agreed by employers and implemented from 1 April 2026	Complete
Covenant Review	Work with Actuary to review Employer covenants on an annual basis to monitor risk to fund.	Meetings have been held with Actuary to discuss employers subject to review and the terms and reference of the reviews. Lead Officer: Pensions Investment and Responsible Investment Manager	Information to be requested from employers as at the end of July.	G - On Track	Data has been provided to Mercer for inclusion in the Valuation. Not yet seen the outcome.	G - On Track	Data has been provided to Mercer for inclusion in the Valuation. Not yet seen the outcome.	G - On Track	review complete	Complete

Pensions Administration & Investment Business Plan Update 25/26

Project Name	Context	Actions	June 2025 Update Q1	September 2025 Update Q2	December 2025 Update Q3	March 2026 Update Q4
Climate Change Risk	The Fund issues an annual climate risk report and TCFD report as part of its commitment to net zero. In addition, the Fund supports these reports by undertaking Climate scenario analysis on a bi-annual basis to ensure that developments in this field are fed into ongoing analysis.	Climate Risk reports and TCFD reports have been commissioned with LGPS Central. Alternative Investment managers ESG policies and progress on Climate Risk monitoring are reviewed periodically with a view to establishing full portfolio monitoring. Lead Officer: Pensions Investment and Responsible Investment Manager	Provisional dates have been agreed with LGPS Central for data provision. G - On Track	Provisional dates have been agreed with LGPS Central for data provision. Climate training agreed for 21/11/25. G - On Track	Climate training was delivered in November 2025 as planned. Climate reports for 2025 have been made available on Pension Fund Website. G - On Track	complete Complete
Biodiversity Risk	The Government is currently consulting on TNFD (Taskforce for Nature related Financial Disclosures). The Fund is monitoring the position and discussing potential data sources with investment managers and other Funds with a view to be able to report in a similar context to TCFD on climate.	Discuss the format of TNFD reports with LGPS Central to establish what can be accurately reported. Consider integration of Biodiversity risk into climate change strategy as whilst different risks there is an underlying fundamental link. Liaise with Investment Managers with a view to establishing full portfolio monitoring. Lead Officer: Pensions Investment and Responsible Investment Manager	Still awaiting guidance on TNFD reporting within the LGPS. Y - On Hold	Natural Capital as an asset class is still to be developed by LGPS Central and remains on hold as they deal with fit for the future Y - On Hold	Natural Capital as an asset class is still to be developed by LGPS Central and remains on hold as they deal with fit for the future Y - On Hold	Y - On Hold
Investment Strategy Statement	The Fund sets a triannual investment strategy which was last reviewed in June 2023 and the Fund is currently working on transition plans to meet the new strategic asset allocation. The investment strategy review took place concurrently with the review of the Funding Strategy Statement in 2022/23. The outstanding actions now are implementing the agreed changes to the investment strategy. The implementation of the revised investment strategy will occur over a period to manage transition risks.	Reports on the Investment transition to meet the new ISS were presented to Pensions Committee in September 2023. The transition will take approx. 18 to 24 months to fully implement given some of the illiquid asset classes involved. A full timetable is in place and Pensions Committee will be updated on a quarterly basis of major changes. Lead Officer: Head of Pensions – LGPS Senior Officer	Quarterly update taken to June Committee and will continue to be monitored quarterly pending the valuation results. G - On Track	Quarterly update taken to June Committee and will continue to be monitored quarterly pending the valuation results. Training will be provided in the new year following the valuation results. G - On Track	Quarterly update taken to December Committee and will continue to be monitored quarterly. Strategy training will be provided in the new year following the valuation results. G - On Track	training delivered to board and committee through January and February. Updated investment strategy will be presented to Committee in June for sign off G - On Track
Pooling	The Fund works directly with LGPS Central to ensure that appropriate products are available to meet future investment requirements and allow transition from legacy managers as investments mature. Following the General Election, the new Pensions Minister has instigated a pensions review with phase 1 including the Local Government Pension Scheme, in particular the pooling of investments. The recommendations to this will be known towards the end of 2024	The Fund continues to work with LGPS Central to ensure that appropriate investment vehicles are available to allow the transfer of the Funds uncommitted assets. The transition of illiquid assets will continue to be reviewed based on maturity profiles and investment opportunities available. The Fund has responded to the consultation on moving pooling forward. Lead Officer: Head of Pensions – LGPS Senior Officer	Fit for the Future consultation results have been received and reported to Committee. Fund will work with LGPS Central in Q2 to establish position and requirements. G - On Track	Update report provided to September Committee. Work continues on integration of new partner funds to LGPS Central. G - On Track	Update report provided to September Committee. Work continues on integration of new partner funds to LGPS Central. G - On Track	working towards transfer to LGPS Central from 1st April G - On Track

Project Highlight Report

Pensions Board



Project Name:	Pensions Dashboard	Report Number:	006
Period	January 2026 to March 2026	Date Completed:	09/04/2026
Completed By:	Jake Glover Senior Pensions Project Officer		

TREND SINCE LAST REPORT	Green
CURRENT STATUS	Green
EXPECTED STATUS AT NEXT REVIEW	Green

Previous progress	Progress made this period
<ul style="list-style-type: none"> • An ISP (Integrated Service Provider) has been procured and signed off by Legal. • Monthly meetings are in place for the Pensions Admin Manager, Team Leaders, and Senior Pensions Project Officer. • Vicky and Jake have completed all the required invitations to tender documentation, and this has been released to providers. • Risks, Issues and Decisions reviewed at November project catch-up. • Member Data Tools Invitation to Further Competition to run until 28th November for providers to submit bids for each lot. • Review provider bids for Member Data Tools and carry out scoring. Contract to be awarded on 18/12/24. • Contract awarded to Heywood Pension Technologies for the data tools software. • ISP DPIA reviewed and signed off by Information Governance. • Complete User Acceptance Testing (UAT) for phase 1 implementation of the ISP. • UAT acceptance issued and signed off. • Project kick-off call booked for 6th March for the Data Tools implementation project. • Implementation study issued for Mortality Screening, signed and returned. • Mortality Screening testing is completed, and a meeting to be booked with Heywood to discuss the next steps for the project. 	<ul style="list-style-type: none"> • AVC process has now been tested end to end from receiving a file from Prudential to uploading and viewing in Altair. Small issue with regards the date format in the Prudential file however, Systems team found a simple fix for this. • All the testing has been completed for the address tracing and we're waiting on a date for it to go into live. We've had a call with Heywood to clarify the filtering on the Insights reports to get the High matches. Decisions need to be made on what to do with these with regards to a letter to the member. Further decisions to be made on medium matches but low matches will be ignored - so rejected. However, the data for rejected cases still stays on a data view on the records so this is being raised with Heywood. Only High matches will update the address data view. • A draft Dashboard policy has been created and being worked on in conjunction with South Yorkshire Pension Fund. • New items added to Slippage and Remedial Action section below.

<ul style="list-style-type: none"> • Mortality Tracing go live was delayed on the Heywood side and some extra workflow needed to be put in place for Status 9 records. Went live on 04/06/25. • ISP Phase 2 kick-off call booked in for 16/07/25. The questionnaire and connection template completed and sent back to Heywood ahead of the call. • ISP Phase 2 implementation completed, and connection confirmation signed and returned. Project closure call held 07/08/25. • AVC template has been shared with Heywood, awaiting a response re costings. • First mortality tracing completed. • Bank Account Verification is in Live however there are issues with the number of errors and referrals. This has been fed back to Heywood and another fund has been contacted. • Address tracing kick-off call has been booked for 12th November with Heywood. • AVC single source data: <ul style="list-style-type: none"> • Upmost have sent across an encrypted file which has been checked and confirmed. This will be sent annually. • Prudential have sent across a test file through their Secure File Transfer Protocol (SFTP). This has all been setup and members of the Systems team are able to access this. • Heywood have finalised testing on their AVC interface for Altair having discovered issues with the Managed File Transfer (MFT) for AVC uploads. This has been deployed to Altair Test (07/11/25) with a handover email containing information required. The Systems team will ensure it is working prior to it being deployed to Altair Live. 	
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Slippage and Remedial Action

- ~~Mortality screening delayed due to staff shortages at Heywood; this has delayed implementation of address tracing as we have now hit the valuation project which the team need to focus on.~~
- ~~After escalating this with CRM eventually went live 4 June 2025.~~
- ~~Implementing the Address Tracing module and the AVC interface have been delayed due to Heywood staffing pressures and not as a result of any delays/issues within the Fund.~~
- There is an issue with error messages coming from the dashboard from the AVC update. Heywood have now raised this as a problem.
- Address tracing isn't live and working as there is an issue with the results and this is back with Heywood to resolve.

Key Risks and Issues			
R/I	Detail	Rating	Open / Closed
R	Suitable ISP is not obtained and so can not connect to dashboard	Very Low	Closed
R	Data quality is low, leading to poor matching criteria and members having to contact the fund to find their pension (rather than finding it directly through the dashboards)	Low	Open
R	Procurement of new tracing and mortality screening provider (gap in service as current provider current ends in September)	Very Low	Closed
I	Decide on implementation dates	N/A	Closed
I	How do we resource queries from Dashboard to reduce the team being overwhelmed and to meet required timescales	N/A	Open
I	What to use for Find Data and how AVC information will be accessed	Medium	Open
R	ISP connection deadline not met	Low	Closed
R	Having adequate resource to deal with any additional work created	Medium	Open
I	Delays with the AVC interface	Medium	Closed
I	Delays with Address Tracing implementation (10/04/26 Reopened this issue as per point above)	Medium	Open

High Level Milestones

Action	Date Completed / Target Date	Status	Comments
Procure ISP	19/08/2024	Complete	ISP procured and approved.
Data Tools Procurement	February 2025	Complete	Procurement complete and contract awarded
ISP UAT	March 2025	Complete	UAT acceptance issued and signed off
Mortality Screening	June 2025	Complete	Module went live following a delay on the Heywood side
Data Tools Implementation	April/May 2025	Complete	Address Tracing to commence November – delayed due to staff pressures at Heywood working on the ISP
ISP Phase 2	July/August 2025	Complete	
Single Source File connection with Prudential	September/October 2025	Complete	Connection made to the Prudential SFTP and test file gained
Single Source Solution Testing with Heywood	September/October 2025	Complete	Implementation dates slipped due to issues with the Heywood Altair interface. AVC solution now in place in Altair Test however, issues being investigated by Heywood so not yet deployed to Live.
Address Tracing	January/February 2026	Slipping	New issue has been raised and with Heywood.
Dashboard Policy	May 2026	On Track	This is progressing in conjunction with South Yorkshire Pension Fund.
Bank Account Verification	September 2025	Complete	



Pension Board

Date 1 May 2026

Item

Public

Governance Report

Responsible Officer:	Vicky Jenks		
email:	Vicky.jenks@shropshire.gov.uk	Tel:	01743 252192
Cabinet Member (Portfolio Holder):			

1. Synopsis

- 1.1. This report provides information regarding regulatory breaches arising from 1 April 2025 to 28 February 2026 that have been recorded in the breaches log.
- 1.2. This report will also inform the Board of any stage 1 or stage 2 appeals which have been received under the internal dispute resolution procedure (IDRP).
- 1.3. Fund officers have a review cycle for fund policies, policies that have been reviewed in the last quarter are listed for the Board’s consideration before being approved by Pensions Committee.

2. Executive Summary

- 2.1. There have been no breaches recorded this quarter which the fund has deemed ‘materially significant’ to require reporting to the Pensions Regulator. (Appendix A)
- 2.2. 4 IDRPs cases have been received from an employer in the fund and completed in the quarter, up to 31 March 2026.
- 2.3. The Fund has created its Medium-Term Business Plan for the period 2026-2029, (Appendix B), which looks at work and resources required to deliver the service for this period.
- 2.4. The Funding Strategy Statement has now been approved by Pensions Committee and has been published to the Fund’s website.
- 2.5. Fund Officers have reviewed and updated several Policies examined the Conflicts of Interest Policy (Appendix C) and have incorporated references to members of the Pensions Committee. This inclusion aligns with good governance

recommendations, which require that funds establish their own policy instead of relying solely on the Administering Authority's policy.

- 2.6. The Fund has established a specific retention policy for data that is maintained for the purpose of providing pension benefits. (Appendix D)
- 2.7. Fund Officers have revised the data improvement strategy and work plan and policy for 2025-2027, considering the tasks needed to update member addresses in preparation for the pensions dashboard. (Appendix E)
- 2.8. Fund Officers have reviewed the Communications Policy and updated the document to reflect new and current practices. (Appendix F)
- 2.9. As part of the annual review process, the Reporting Breaches Policy has been reviewed and no updates were required.

3. Recommendations

- 3.1. Members are asked to note the content of Appendix A; breaches recorded from 1 April 2025 to 30 February 2026. (Appendix A)
- 3.2. The Board is asked to note and comment on the Medium-Term Business Plan 2026-29. (Appendix B)
- 3.3. The Board is asked to note and comment on the following fund policies:
 - Conflicts of Interest Policy before it goes to Committee for approval (updated) (Appendix C)
 - Data Retention Policy before it goes to committee for approval (new) (Appendix D)
 - Data improvement Strategy and workplan 2025-27 (updated) (Appendix E)
 - Communication Policy (updated) (Appendix F)

Report

4. Risk Assessment and Opportunities Appraisal

4.1. Risk Management

By ensuring the policies and legislation mentioned in this report are followed and adhered to, the risks to the fund are minimised. A reporting breaches document is in place which explains the procedure to report any breaches deemed 'materially significant,' to the Pensions Regulator. Members should refer to this policy which can be found on the fund's website.

4.2. Human Rights Act Appraisal

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

4.3. Environmental Appraisal

There is no direct environmental, equalities or climate change consequences of this report.

4.4. The Fund's risk register has been reviewed and updated

5. Financial Implications

5.1. By ensuring good internal controls are in place to monitor when the regulatory requirements are not met by either the fund or employers, the risk of being fined by the Pensions Regulator is minimised.

6. Climate Change Appraisal

6.1. Energy and fuel consumption: No effect

Renewable energy generation: No effect

Carbon offsetting or mitigation: No effect

Climate Change adaptation: No effect

7. Recording Breaches

7.1. Section 70 of the Pensions Act 2004 imposes a requirement on the following persons to report a breach of law:

- a trustee or manager of an occupational or personal pension scheme
- a member of the pension Board of a public service pension scheme
- a person who is otherwise involved in the administration of such an occupational or personal pension scheme
- the employer in relation to an occupational pension scheme
- a professional adviser in relation to such a scheme; and
- a person who is otherwise involved in advising the trustees or managers of an occupational or personal pension scheme in relation to the scheme.

7.2. A breach must be reported to The Pensions Regulator as soon as is reasonably practicable where that person has reasonable cause to believe that a legal duty relating to the administration of the scheme has not been/or is not being complied with, and where the failure to comply is likely to be of material significance to the Pensions Regulator.

7.3. Any breaches of the Local Government Pension Scheme (LGPS) or other relevant legislation by either the fund or a scheme employer is recorded in a breaches log.

7.4. Breaches recorded for scheme employers from 1 April 2025 to 28 February 2026 are detailed in Appendix A. Most of these breaches concern late data submissions, predominantly from employers transitioning to new payroll providers. We have been actively collaborating with the affected employers to facilitate satisfactory data submissions following these changes; however, delays have arisen due to challenges with data received from previous payroll providers.

- 7.5. Recently, we learned that 18 employers in the Fund will be changing their payroll providers starting in April. This impacts our team, as we need to verify submissions from these new providers before accepting them. It also takes time to train the new providers and grant them authorized access to our data transfer platform, i-Connect. Given the number of changes, we may see an increase in breaches while supporting transitions to the new payroll providers.
- 7.6. No breaches have been recorded for the fund for 1 April 2025 to 28 February 2026.
- 7.7. No breaches have been recorded on behalf of the Pension Committee and Pension Board in the period 1 April 2025 to 28 February 2026.
- 7.8. The fund has completed its annual review of the Reporting Breaches Policy, and no revisions were necessary.

8. Internal Dispute Resolution Procedure

- 8.1. Regulations 72 to 79 of the Local Government Pension Scheme Regulations 2013 set out the formal dispute procedure. The complaints procedures official name is the Internal Dispute Resolution Procedure (IDRP).
- 8.2. The fund has received notification from an employer of 4 stage one appeals under IDRP for the period 1 April 2025 to 31 March 2026. These have all been upheld and relate to the decision to not pay pension benefits on ill health grounds by an employer in the fund.

9. Funding Strategy Statement (FSS)

- 9.1. The draft Funding Strategy Statement was shared with the Department of Education (DofE) and employers involved in the Fund for consultation. All employers received a survey asking them to confirm receipt of the document and provide feedback; we received positive comments supporting the introduction of the sustainability reserve.
- 9.2. The DofE and one fund employer did submit comments, which were reviewed by Fund Officers and the Actuary. After considering this feedback, it was decided that the Strategy did not need any changes. Both parties have since been informed that their input was reviewed and why the Strategy remained unchanged.
- 9.3. This received Committee approval in the March committee meeting and is now available the fund's website.

10. Valuation Report

- 10.1. The fund valuation report has now been posted online, providing detailed information for stakeholders. This report is addressed to the Administering Authority of the Shropshire County Pension Fund ("the Administering Authority") to fulfil Regulation 62 of the Local Government Pension Scheme Regulations 2013 (as amended). It outlines the factors considered during the actuarial

valuation as of 31 March 2025 and explains the decisions that were made. The purpose of the actuarial valuation is to allow the Administering Authority to:

- Assess the expected cost of benefits earned by members up to the valuation date (“liabilities”) and compare this to the assets held by the Fund.
- Decide the contributions needed to pay for future benefits being built up by active members and other running costs (the “Primary Contribution Rate”).
- Develop a suitable strategy to achieve and maintain full funding, 100% solvency—if the Fund’s assets do not match its liabilities. This includes specifying the amounts needed (the “Secondary Contribution Rate”) and the period over which these payments will be made (the “Recovery Period”).

11. Fund Medium Term Business Plan 2026-29

- 11.1. The Business Plan sets out how the Shropshire County Pension Fund, part of the LGPS with over 51,400 members and 15,976 pensioners, will operate over the next three years. It defines strategic objectives, resource allocation, and aims to deliver pensions accurately and on time while maintaining healthy funding. The committee approved the plan in March.

12. Policy updates

12.1. Communication Policy

- 12.1.1. The Communication Policy has been reviewed and updated. Changes have been made to reflect advances in our communication methods. These include increased use of email communications and online training. There have also been developments to the member online platform and general improvements in making the policy clearer to follow by all our stakeholders.

12.2. Conflicts of Interest Policy

- 12.2.1. Local Government Pension Scheme (LGPS) administering authorities, as well as advisers to LGPS funds, have always faced conflicts of interest. This is because many individuals involved in managing or advising LGPS funds hold various other positions, such as being a Scheme member, serving as an Elected Member of an employer within the LGPS, or acting as an adviser to multiple LGPS authorities. Additionally, any of these people may have personal, business, or other interests that could potentially conflict—or appear to conflict—with their responsibilities regarding LGPS funds.
- 12.2.2. The policy was revised based on the Good Governance review's recommendations to include the responsibilities of Pension Committee members within the Fund's specific policy, instead of relying solely on the Council Constitutions.
- 12.2.3. This policy will go to June Pensions Committee for approval.

12.3. Data Improvement Strategy and Workplan

- 12.3.1. This document summarises the key issues from the fund's 2025 Data Quality review and the planned actions for the next two years. The objectives are to improve member record accuracy, boost data quality scores, and prepare for the Pensions Dashboard launch. Steps include ensuring correct member records, filling data gaps like missing addresses, and minimising historical Deferred Refund records.
- 12.3.2. The plan will be reviewed on a regular basis to monitor progress and completion of improvements.

13. New Policies

13.1. Data Retention Policy

- 13.1.1. The Fund, as a data controller, is required to adhere to data minimisation and storage limitation principles in accordance with data protection laws. Personal data must be adequate, relevant, and restricted to what is absolutely necessary, and should only be kept for as long as it serves its intended purpose. Some records are retained either due to legal requirements or because they may be needed later, such as for calculating benefits or handling possible legal claims within the statutory time limit. This policy provides an overview of how the Fund manages personal data in compliance with these standards, rather than relying exclusively on the Council's policy.
- 13.1.2. This policy will go to June Pensions Committee for approval.

14. Fit for the Future – New Governance Requirements

- 14.1. The Local Government Pensions Committee (LGPC) submitted comments to the Ministry of Housing, Communities and Local Government's (MHCLG) as part of its closed consultation on draft statutory guidance for fund governance.
- 14.2. The 'Fit for the Future' Consultation produced several recommendations relating to the governance of Local Government Pension Funds. The regulations governing these recommendations are due to come into force from 1 April 2026.
- 14.3. Fund Officers has been working on meeting these recommendations and an update on its progress is detailed below:
 - Requirement to appoint a senior LGPS officer with overall delegated responsibility for the management and administration of the Fund.

Mr Justin Bridges as Head of Pensions at the Fund is the LGPS Senior Officer on behalf of the Fund.
 - Requirement to prepare and publish an administration strategy.

The Fund has held an Administration Strategy for several years and this document is reviewed on a regular basis to ensure that it correctly reflects the working practices of the Fund and its expectations of its employers.

- Changes to the way in which strategies on governance and training, funding and investments are published.

The Fund currently has a 'Governance Compliance Statement,' this document will be reviewed later in the year and published as our 'Governance Strategy.'

The Fund has a (Knowledge) and Training Policy, which is reviewed annually. At its next update it will illustrate how the Fund will ensure that the Committee, Board, and officers will meet the new knowledge requirements within a reasonable period from appointment.

A new Investment Strategy is being formulated to meet new national guidelines, and this will be presented to Committee in June.

The Board should also be aware that there is a requirement for the Fund to create a 'Conflict of Interest' Policy. This document has been created by Fund officers and will be presented to Committee for approval in June.

- Requirement for pension committee and Board members, the senior LGPS officer, and officers to have the appropriate level of knowledge and understanding for their roles, with requirements for pension committee members and local pension board members aligned.

The Fund will continue to promote the learning opportunities available to both Committee and Board members and an item covering training will be included in papers, that officers deliver.

- Requirement for the Fund to participate in an independent governance review and, if applicable, produce an improvement plan to address any issues identified. This independent governance review should take place once in every three-year period. This will align the reviews with the valuation cycle.

The Fund is in the process of determining how to carry out this review. Officers currently are considering approaching an independent organisation such as an actuary to carry out the review.

- Requirement for the Fund to have an independent advisor without voting rights, on the committee.

The Fund is currently consulting with advisers in relation to how best to implement this recommendation. Unfortunately, we have not been made aware what LGPS knowledge and experience will be required.

The Fund understands that this provision is likely to appear on the LGPS Frameworks in the future to assist with the appointment of individuals with experience in administration, governance, and investment issues.

15. Committee and Board Vacancies

- 15.1. Unfortunately, Madeline Murphy who was an employer representative on the Board has had to step down as she has left Wrekin Housing Group and Rebecca

Summerlin has stepped down as member representative due to work commitments.

15.2. Two applications have been received, and interviews took place on 22 April, a verbal update on the appointment of representatives will be provided in the meeting.

15.3. The Board will need to consider nominating a representative to take on the position of Chair, which is currently being covered by John Hall.

16. Training

16.1. A survey has been issued to both Committee and Board members to gather information on the level of knowledge across administration, investments, and governance. Fund Officers have reviewed the training needs for this year and will plan training accordingly to support both the Board and Committee on topics where approval will be needed in future meetings.

16.2. It is extremely important that all members of the Committee and Board attend the training that is provided to them, as this is essential to support in the understanding and decision-making process. Fund Officers record attendance and completion of training and this is reported in the fund's annual report and to both Chairs so that any issues with attendance can be addressed.

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

Governance Report January 2026

Local Member:

Appendices

Appendix A - Record of Breaches April 2025 to February 2026

Appendix B – Medium-term Business Plan 2026-2029

Appendix C – Conflicts of Interest Policy

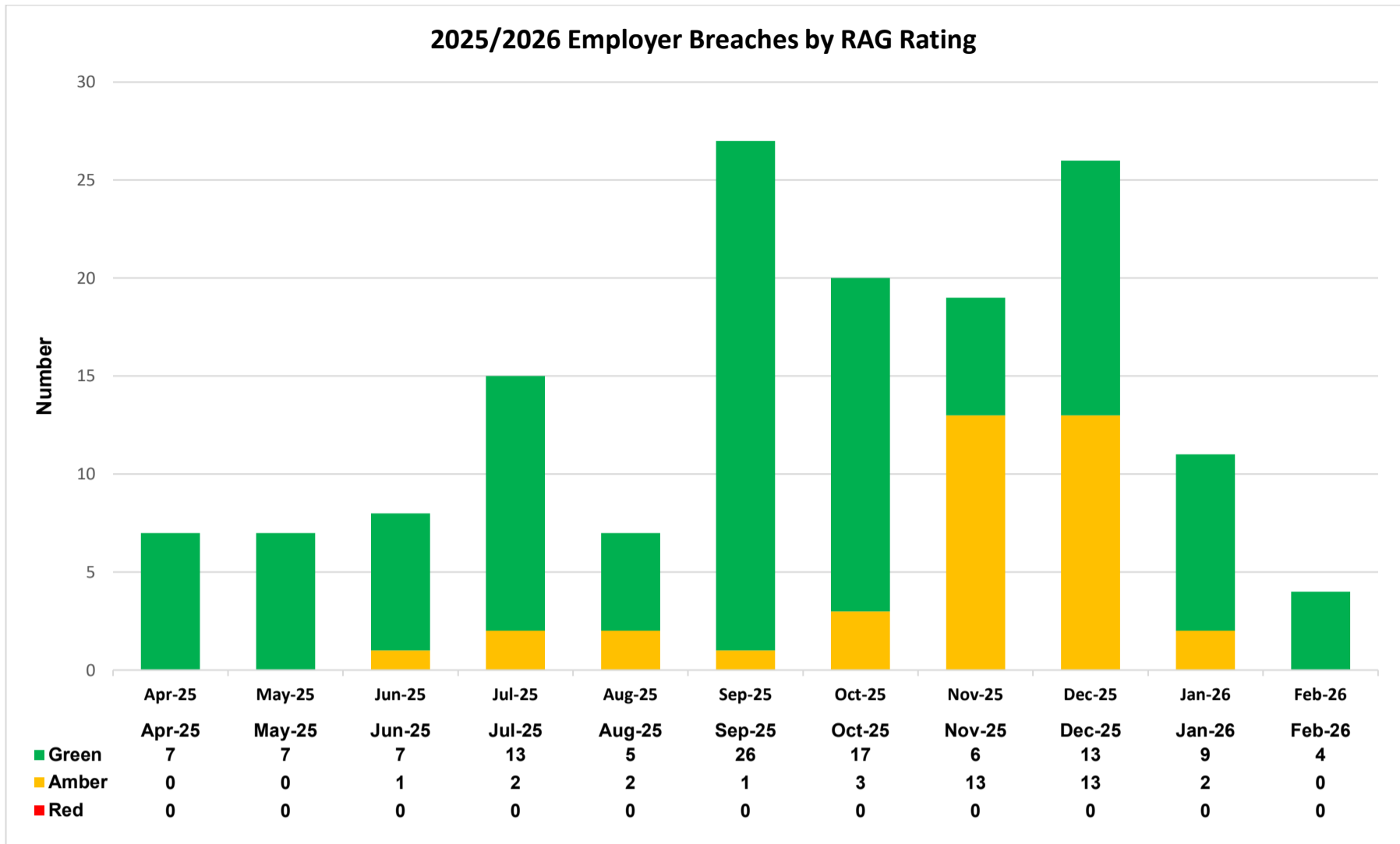
Appendix D – Data Retention Policy

Appendix E – Data Improvement Strategy and Workplan 2025-2027

Appendix F – Communications Policy

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2025/2026 Employer Breaches by RAG Rating



RAG ratings for deciding whether or not to report to TPR

	Where the cause, effect, reaction and wider implications of a breach, when considered together, are likely to be of material significance, the breach is 'red'. These must be reported to the Pensions Regulator
	Where the cause, effect, reaction and wider implications of a breach, when considered together, may be of material significance, the breach is 'amber'.
	Where the cause, effect, reaction and wider implications of a breach, when considered together, are not likely to be of material significance, the breach is 'green'. These should be recorded but do not need to be reported.

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**Shropshire
County
Pension Fund**

Business Plan 2026-2029

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Version History

Version Number	Revision Date	Author(s)	Change
V0.1			First draft

Background

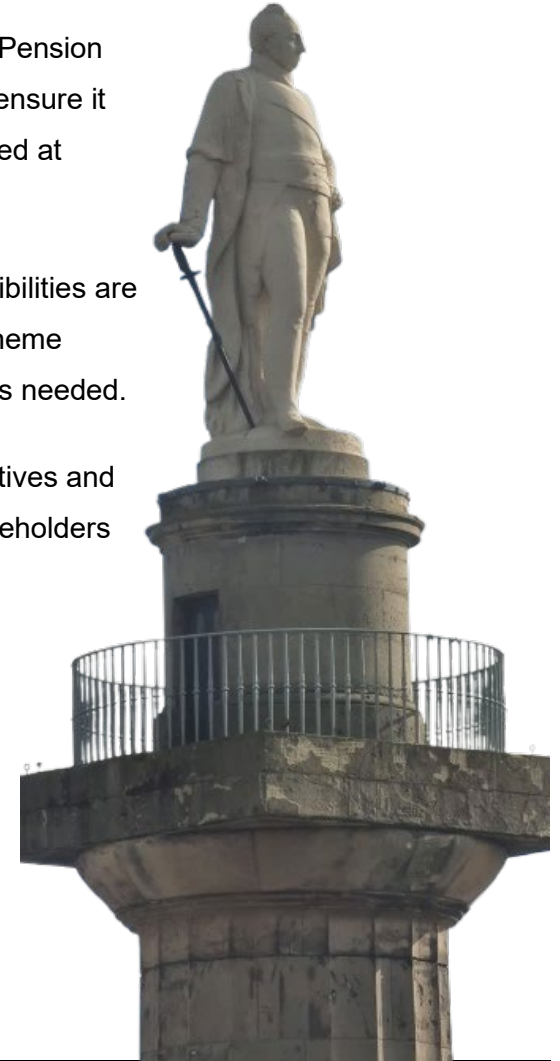
This Business Plan outlines the operations of the Shropshire County Pension Fund, a part of the Local Government Pension Scheme (LGPS) with over 51,400 members—15,976 of whom are currently receiving pensions. The fund invests to ensure it can provide pension payments when members retire. As of March 31, 2025, the fund's investment portfolio was valued at £2.626 billion.

Shropshire Council serves as the administering authority for the Pension Fund. Oversight and management responsibilities are delegated to the Pensions Committee, which consists of nine members: six councillors, two representatives from scheme members, and one representative for pensioner employers. The Committee convenes quarterly or more frequently as needed.

Supporting the Fund's oversight and governance is the Local Pension Board, made up of three employer representatives and three member representatives. The composition of both the Committee and the Board ensures that all essential stakeholders have representation.

The Section 151 Officer oversees the preparation of the Fund's statement of accounts, adhering to the CIPFA code of practice for local accounting in the UK.

Day-to-day administration is handled by the Shropshire County Pension Fund, with responsibilities delegated by the Section 151 Officer to the Head of Pensions—LGPS Senior Officer. There are 35 full-time equivalent staff dedicated to the Fund's administration and governance.

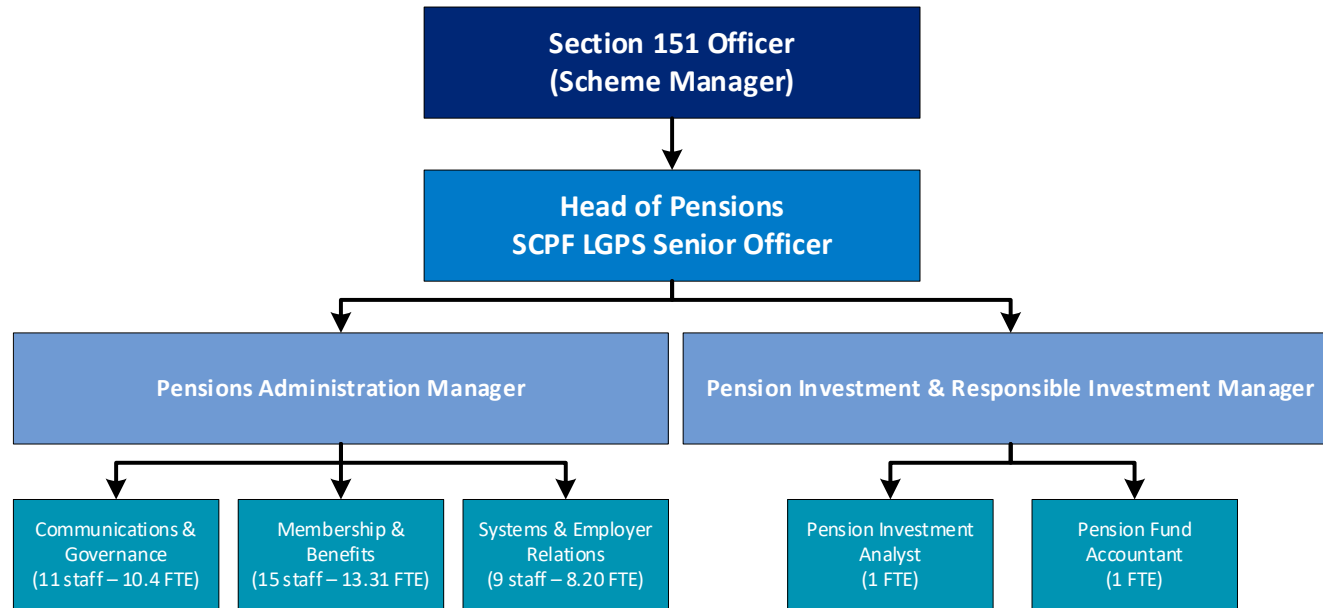


The Shropshire County Pension Fund is managed in collaboration with key suppliers, including its actuary (Mercers), bank (NatWest), investment custodian (Northern Trust), and administration software provider (Heywood). Further details on suppliers and investment management are available in the [Annual Report](#).

The Fund is one of 15 funds that make up the LGPS Central pool. LGPS Central Ltd is a Financial Conduct Authority regulated manager controlling approximately £100bn of assets as at 1st April 2026. From the 1st April 2026 LGPS Central Ltd are responsible for the oversight of all the Funds' assets.

The Pensions Committee is responsible for setting the Funds objectives and strategic asset allocation. This includes the Funds views on responsible investment and Environmental, Social and Governance (ESG) factors. The fund is a signatory to Stewardship Code 2020 and follows the Taskforce for Climate Related Financial Disclosures (TCFD) principles, in publishing its annual climate risk reports along with its own climate strategy.

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Introduction

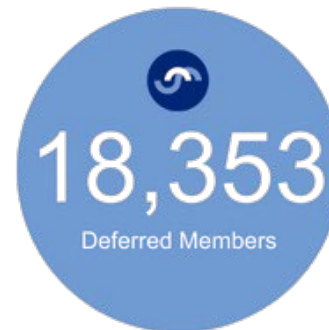
The Local Government Pension Scheme (LGPS) is a national pension scheme administered locally by Shropshire Council, providing current and future benefits for over 51,400 scheme members.

The Fund operates under the governance of the Superannuation Act 1972 and the Public Services Pensions Act 2013.

Administration of the Fund adheres to the following secondary legislation:

- Page 42
- The LGPS Regulations 2013 (as amended)
 - The LGPS (Transitional Provisions, Savings and Amendment) Regulations 2014 (as amended)
 - The Local Government Pension Scheme (Management and Investment of Funds) Regulations 2016
 - The Public Services Pensions (Information about Benefits) Directions 2014

As of 31 March 2025, the Fund comprised 265 employer organisations, including Shropshire Council, consisting of 107 scheme employers, 42 scheduled/designated employers, and 116 admitted employers. Membership figures at this date were as follows:



Funded through contributions and investment returns, active member contributions are set in accordance with the LGPS Regulations 2013 and range from 5.5% to 12.5% of pensionable pay.

Employer contributions are determined via triennial actuarial valuations, with the most recent conducted on 31 March 2025. Employer rates range from 0% to 27.2%, and some employers also remit annualised cash payments toward deficit recovery.

The Fund was valued at £2.626 billion as of 31 March 2025. Strategic asset allocation was determined in June 2023 post-actuarial valuation, details of which are available in the Investment Strategy Statement (ISS) on the Fund's website. This allocation will be reviewed for committee approval in June 2026. Actual allocations may vary in response to investment manager decisions and market movements.

The purpose of this plan is to:

- Set out the long-term vision of the Shropshire County Pension Fund, and the context within which it operates.
- Describe the Fund's main objectives.
- Provide a basis for monitoring performance and reviewing progress (RAG RATING).
- Provide stakeholders, partners, and customers with a clear vision of what they can expect from the Fund and a basis on which it can be held to account.

The key objectives of the Fund include:

- **Governance:** To prioritise stakeholder interests, act with integrity, and ensure accountability. This is supported by a robust governance framework addressing risk management, compliance, and resourcing.





- **Investments and Funding:** The principal long-term investment objective is to achieve and sustain a funding level approximating 100% of estimated liabilities, whilst maintaining stable employer contribution rates. Employers are consulted on the funding strategy statement underpinning valuations and contribution rates, most recently as part of the 2025 valuation process.
- **Climate Change and Responsible Investment:** The Fund emphasises responsible investment, maintaining a Climate Change Strategy aligned with net zero targets by 2050 in accordance with the Paris Accord. The Shropshire County Pension Fund is a signatory to the UK Stewardship Code and has published annual Climate Risk and TCFD reports since December 2020.
- **Administration and Communication:** The Fund strives for excellence in administration by collaborating with partners, regularly reviewing processes, ensuring accuracy in income and payments, and providing clear communication and reliable reporting.

The Business Plan outlines the Fund's strategic objectives for the coming years and guides Committee and Board activities. Supporting documents include:

- Administration Strategy Statement
- Climate Change Strategy
- Communication Policy
- Funding Strategy Statement
- Governance Compliance Statement
- Investment Strategy Statement
- Reporting Breaches Policy
- Training Policy

These policies are made publicly available on the Fund's website <http://www.shropshirecountypensionfund.co.uk> and are reviewed annually by the Pension Committee and Board.

Key Stakeholders

Internal	External	Private Sector Partners	Cross Border Partnerships/ Other
Shropshire Council's Section 151 officer	Pension Fund members	Mercer	LGPS Central Ltd
Shropshire Council-Finance team	Prospective Pension Fund members	Grant Thornton	Central Pool Partner Funds
Shropshire Council-Transaction services	Employers	Investment Managers and Independent Advisor	
Pension Fund Committee	Prospective employers	Hymans Robertson	
Local Pension Board	Trade Unions	Northern Trust	
	Ministry of Housing, Communities and Local Government/ Department for Work and Pensions/ Treasury	Heywood Pension Technologies	
	The Pensions Regulator	Unit 4	
	Scheme Advisory Board	Prudential	
	The Pensions Ombudsman	AON and Independent Advisor	
	Pension Fund members' representatives	Barnet Waddingham	
	Pensions Employer Forum		

Horizon Scanning







The following are key drivers of change that are likely to have a major impact on our activities in the short to medium term.

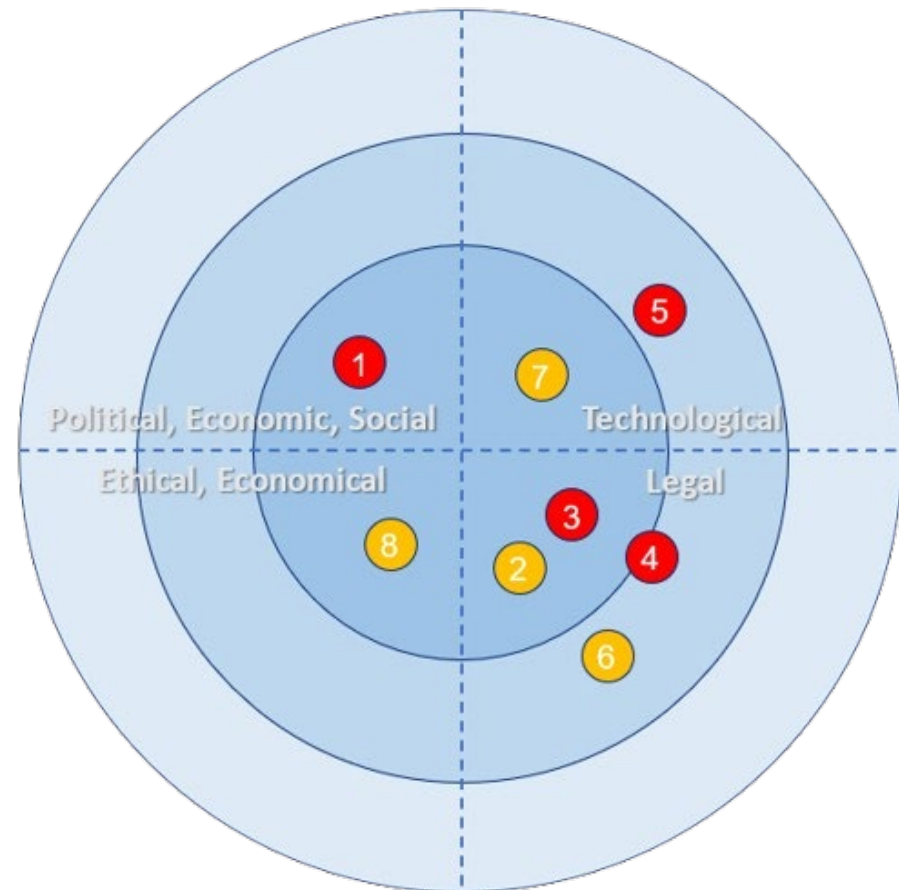


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- **Regulatory changes:** Whether resulting from court cases (McCloud) or government initiatives (boycotts and divestment legislation, Access and Fairness and Access and Protection changes) such changes will require the Fund to change its policies and processes accordingly to ensure compliance.
- **Membership:** Both the number of employers and members continues to increase year on year. Employers are increasingly diverse with a wide range of requirements.
- **Investment pooling:** The revised national pooling guidance expected to enforce these outcomes from 2026, which will alter the pace and the original aims of asset pooling within the LGPS.
- **Responsible investment:** Increased expectations for all LGPS funds to effectively demonstrate they are managing all environmental, social and governance risks attached to investments effectively. There is a particular focus on climate change risks, driven by member expectations and changing national guidance and regulation, and an increasing focus on biodiversity risk.
- **Data quality:** The nationally driven Pensions Dashboard and the Fund's own online member portal (My Pension Online) allows members to review information on their individual pension position whenever they chose. Accurate data is also a must for the Fund actuary to set employer contribution rates and for the statutory issuing of Annual Benefit Statements by the Fund each year. This means all data held by the Fund needs to be accurate and up to date, which in turn requires all employers to provide the Fund with high quality payroll data every month on all members.

- **Digital channels / customer service:** Fund members and employers increasingly expect to be able to interact with the Fund online, and for services to be accessible remotely and outside normal business hours. The Fund needs to respond to facilitate these changing expectations and respond to members enquiries promptly and accurately.
- **Governance scrutiny:** Ongoing national and local oversight continues to raise governance and compliance standards, including the introduction of the Pensions Regulator’s General Code, the Scheme Advisory Board’s Good Governance review, and new Cyber Security Principles.

Event					
1	Fit for the Future Pooling changes				
2	Good Governance				
3	Access & Fairness Regulation changes				
4	Access & Protections Regulations				
5	Dashboard Go-live				
6	Change to Inheritance Tax Regulations				
7	System change and developments				
8	Climate Change compliance				
Impact Assessment					
	Low		Medium		High
Time Horizon					
	5+ years				
	Within 5 years				
	Already here				



Delivering the Action Plan

Monitoring and Reporting

To assess whether we are achieving our business plan aims, we will:

- Continually track progress on key priorities and budget adherence within the Pension Fund Management Team.
- Give quarterly updates on these priorities to the Pension Fund Committee, which will also be communicated to the Pension Board.
- In each quarterly update, we will:
 - Point out any areas where targets are surpassed or not met, explain the reasons, and show if planned priorities need to change as a result.
 - Report any major instances of additional spending or underspending compared to the set budget as soon as they are identified.

Business as Usual

The business plan outlines the main priorities for the next three years, focusing on areas of change and special projects that go beyond regular “business as usual” responsibilities.

Day-to-day management of the fund requires a broad range of processes and procedures, some of which are listed below. Each supports the Fund’s objectives. Managing the Fund is a significant, complex, and highly regulated task, demanding expertise from both internal officers and external advisors.

The following are key examples of routine daily duties.

Governance

- Set agendas and report to the Pensions Board and Committee.
- Implement and monitor governance policies, including training, conflict of interest, risk registers, and compliance with The Pensions Regulator's updated Code of Practice.
- Ensure compliance with procurement, health & safety, and data protection laws.
- Respond to Freedom of Information requests.
- Support internal and external audits.
- Prepare and publish the Annual Report and Statement of Accounts.
- Complete statutory and non-statutory returns.
- Organise annual employer meetings
- Record and report breaches to the Board/ Committee
- Maintain a cyber security policy

Investments

- Produce annual accounts and reports.
- Provide quarterly investment updates for the Board and Committee.
- Reconcile private market investments quarterly.
- Review investment costs per the Cost Transparency Initiative.
- Complete statutory returns.
- Monitor fund cashflow and manage invoicing.
- Perform monthly bank reconciliation and management account preparation.
- Collaborate with LGPS Central and other funds on investment initiatives.
- Prepare IAS 19 disclosure data for employers.
- Oversee strategic asset allocation.

Administration

- Maintain accurate member records.
- Calculate and notify members about pension and death benefits.
- Provide retirement benefit estimates and cost details to employers.
- Process monthly pensions for retirees and beneficiaries.
- Produce and distribute annual benefit statements, payslips, and P60s via 'My Pension Online'.
- Carry out a 'Year End' check, all records to be checked from postings and employer forms to be reconciled to total of monthly postings.
- Data cleansing to be undertaken following last i-Connect submission of each year.
- Address Tracing for members of the Fund
- Communicate with members throughout their fund lifecycle.
- Respond to ad-hoc inquiries by various channels.
- Maintain the fund website and member portal.
- Inform new employers of responsibilities and offer ongoing training.
- Track Officer, Committee, and Board training.
- Administer the Internal Dispute Resolution Procedure.
- Provide information to the Actuary and manage employer entries/exits.
- Fulfil statutory reporting and stakeholder information needs, including KPIs.
- Update pensions software and provide legislative updates to employers and members.



Action Plan

Project	Actions	26/27	27/28	28/29
<p>McCloud Remedy:</p> <p>To implement the 1st October 2023 McCloud legislation and to ensure any guaranteed amounts are paid to protected members.</p>	<ul style="list-style-type: none"> • Ensure the system is configured to allow all calculations to perform the underpin calculation. • Rectification cases of past cases during the remedy period to be undertaken. This is only possible following the passing of relevant legislation to allow these calculations to be run. • This should take place before Summer 2026. 	X		
<p>Implementation of new regulations expected to be passed in Spring 2026 and beyond:</p> <p>The following consultations were launched in 2025;</p> <ul style="list-style-type: none"> • Scheme improvements (access and protections) • Access and fairness <p>Both will result in possible scheme changes and need for rectification of members benefits.</p>	<p>A project plan will be created as soon as the relevant legislation is passed, and the Fund will deal with any cases that need attention within the specified timescales.</p>	X	X	

Project	Actions	26/27	27/28	28/29
Implement a Workforce Plan: Following work carried out by Hymans Robertson about the structure and role make up within the Team.	This Plan is designed to ensure that there is resilience within the Team to cope with staff leaving their positions and difficulties faced nationally with recruitment.	X		
Internal Audit of Cyber Resilience: Specific Audit check as requested by the Fund.	Ensuring compliance with all relevant legislation by the Fund and Shropshire Council.	X	X	X
External Audit of Pension Fund (annual requirement)	Providing information required within the agreed timescales.	X	X	X
Production of Pension Savings Statements (annual Requirement): Comply with HMRC regulations.	<ul style="list-style-type: none"> Identify the members who have breached the annual allowance. Provide a pension saving statement by the 5th October deadline, each year. 	X	X	X
Pensions Increase (annual requirement): To ensure pensioners and deferred members are updated with annual increase amount.	Bulk process to update the system with the confirmed CPI increasing April each year.	X	X	X
Pensions Dashboard: Implement in line with national guidelines by October 2026.	To comply with the Pensions Dashboard Programme, allowing all relevant data from the Fund to be published and responses provided to individuals within specified time scales.	X	X	
Bulk Revaluation (annual requirement): Annual CARE uprating to be applied to active records.	Bulk process to be run after year end postings are complete in May/June each year.	X	X	X



Project	Actions	26/27	27/28	28/29
<p>P60 to Pensioners (annual requirement):</p> <p>To produce a P60 for pensioner members by 31st May.</p>	<p>Following year end payroll processes run P60 production in end March/April each year.</p>	X	X	X
<p>Promotion campaign for My Pension Online:</p> <p>Promotion campaign will be run along with target mailing and segmented communications for different member types.</p>		X	X	X
<p>Member and employer satisfaction:</p> <p>Member and employer satisfaction surveys to be developed (2025/2026) and implemented with regular feedback to Management Team and other key stakeholders to inform service delivery priorities and improvements (from 2026/2027).</p>		X	X	X
<p>Data Quality:</p> <p>Work with employers to implement the new employer rates from 1 April 2026- 2029.</p>	<ul style="list-style-type: none"> Monitoring of employers to ensure correct employer rates are implemented from 1 April 2026. Data Quality Workplan in place to maintain data in preparation for the next valuation in 2030. 	X	X	X

Project	Actions	26/27	27/28	28/29
<p>UK Stewardship Code:</p> <p>Stewardship is the responsible allocation, management, and oversight of capital to create long-term value for clients and beneficiaries leading to sustainable benefits for the economy, the environment and society. The UK Stewardship Code 2020 comprises a set of 12 ‘apply and explain’ Principles for asset owners. As part of the Fund’s desire to demonstrate its good governance and stewardship of its assets, the Fund submitted its first report in October 2022 and has been a full signatory every year since.</p>	<ul style="list-style-type: none"> ESG monitoring is in place as part of business as usual. Resources have been allocated to review the new reporting regulations in place for 2026. 	X	X	X
<p>Covenant Review:</p> <p>Work with Actuary to review Employer covenants on an annual basis to monitor risk to fund.</p>	<ul style="list-style-type: none"> A full review of employer covenants was undertaken as part of the 2025 valuation exercise. Ongoing checks completed each year. 	X	X	X
<p>Climate Change Risk:</p> <p>The Fund issues an annual climate risk TCFD report as part of its commitment to net zero. In addition, the Fund supports these reports by undertaking Climate scenario analysis as part of the valuation process to ensure that developments in this field are fed into ongoing analysis.</p>	<ul style="list-style-type: none"> Climate Risk reports and TCFD reports have been commissioned with LGPS Central. Alternative Investment managers, ESG policies, and progress on Climate Risk monitoring are reviewed periodically with a view to establishing full portfolio monitoring. 	X	X	X

Project	Actions	26/27	27/28	28/29
<p>Biodiversity Risk:</p> <p><i>(awaiting agreement)</i></p> <p>The Government is currently consulting on TNFD (Taskforce for Nature related Financial Disclosures). The Fund is monitoring the position and discussing potential data sources with investment managers and other Funds with a view to be able to report in a similar context to TCFD on climate.</p>	<ul style="list-style-type: none"> • Discuss the format of TNFD reports with LGPS Central to establish what can be accurately reported. • Consider integration of Biodiversity risk into climate change strategy as whilst different risks there is an underlying fundamental link. • Liaise with Investment Managers with a view to establishing full portfolio monitoring. 		X	X
<p>Investment Strategy Statement:</p> <p>The Fund sets a triannual investment strategy which was last reviewed in June 2023.</p> <p>The Fund is currently working with the Pensions Committee and Board following the 2025 valuation results to agree the revised strategic asset allocation.</p> <p>Draft proposal will be presented at the March 2026 Pensions Committee with the revised Investment Strategy Statement (ISS) to be delivered to the June 2026 Pensions Committee meeting.</p>	<p>Training and Investment Strategy workshops have been held with both Committee and Board Members.</p>	X		



Project	Actions	26/27	27/28	28/29
<p>Pooling:</p> <p>The Fund works directly with LGPS Central to ensure that appropriate products are available to meet future investment requirements and allow transition from legacy managers as investments mature.</p> <p>Under the Fit for the Future Proposal within the Pensions Bill responsibility for the implementation of strategic assets allocations and control of Fund assets passes to LGPS Central from 1st April 2026.</p>	<p>The Fund will work directly with LGPS Central Ltd to ensure that appropriate arrangements are in place for oversight of assets and that all legacy assets outside the pool that come under pooled oversight are only transferred to pooled products, when there is a clear and robust economic argument for change.</p>	X	X	X

Key Performance Indicators

KPI REF.	Pension Fund	26/27 Target
KPI 1	All administration KPI's as reported to Committee and Board	95%
KPI 2	Issue Annual Benefit Statements to 100% of eligible members	100%
KPI 3	Members signed up for the online portal (My Pension Online)	60%
KPI 4	Employers submitting monthly payroll and membership information via online portal	100%
KPI 5	TPR Data Scores- Common Data	100%
KPI 6	TPR Data Scores- Scheme Specific Targets	100%
KPI 7	Making publicly available Committee and Board agendas and reports one week before each meeting	100%
KPI 8	Exit/ cessation of employers concluded and agreed plan for funding deficit/ surplus- within 6 months of notification of exit	100%
KPI 9	Pension Fund Climate Change Targets delivered in full each year	100%

Budget

The pension fund organises its spending for managing the Pensions Fund based on CIPFA's guidelines:

- **Investment management:** covers expenses related to handling the Fund's assets, including payments made to investment managers and custodians.
- **Administration:** includes all tasks the Administering Authority is required to carry out to manage entitlements and provide scheme and benefits information to members.
- **Oversight and Governance:** refers to the costs associated with monitoring and accounting for the Pension Fund, as well as any professional advice or support needed by the Fund.

The Budget is reviewed every year and is designed to cover the costs of managing the Pension Fund's legal responsibilities, including administering the scheme and overseeing investments. At the time of writing, the budget resources fully meet the Fund's regulatory requirements. The forward budget also incorporates new projects and initiatives outlined in the Fund's Business Plan.



Operational Expenses	2025-26 Budget £m	2026-27 Budget £m	2027-28 Budget £m
Administrative Costs			
Employee costs	1.450	1.500	1.550
IT costs	0.420	0.430	0.445
Office accommodation	0.040	0.040	0.040
Consultants	0.085	0.090	0.090
Printing, postage and design	0.062	0.064	0.066
Subscriptions	0.020	0.022	0.022
Other costs	0.035	0.035	0.035
Total	2.112	2.181	2.248
Investment Management Expenses			
Management fees	12.400	12.900	13.500
Performance fees	0.670	0.700	0.730
Other fees	4.500	4.600	4.800
Transaction costs	3.400	3.500	3.600
Custody fees	0.20	0.022	0.022
Total	20.990	21.722	22.652
Oversight and Governance Costs			
Investment advice	0.280	0.290	0.300
Employee costs (pensions investment)	0.410	0.420	0.430
Actuarial advice	0.270	0.100	0.110
Responsible engagement overlay	0.053	0.054	0.056
LGPS Central pooling costs	0.730	0.750	0.770
External audit	0.105	0.108	0.11
Performance analysis	0.028	0.029	0.030
Internal audit	0.026	0.027	0.028
Legal and Committee	0.024	0.025	0.026
Other costs	0.048	0.050	0.051
Total	1.974	1.853	1.912
Total Management expenses	25.076	25.756	26.812

Risk Register

Risk management is the process of identifying risks, evaluating their likelihood and potential impact and determining the most effective methods of controlling or responding to them. Shropshire Council has a formal risk management strategy and risk registers for Pension Fund Investment, Investment Pooling and Pension Administration are included within this overall Strategy. The risks listed below highlight the most likely risks that will cause this biggest impact. This is not the full risk register.

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Description of risk	Responsible officer	Current controls in place	Risk status
Vulnerable to loss of or over-reliance of key staff due to long term sickness or staff turnover resulting in reduction of service to scheme employers	Vicky Jenks Peter Chadderton Justin Bridges	<ul style="list-style-type: none"> • Procedures notes provided and reviewed annually. • Team structure reviewed taking into account current workload, new requirements and capacity. • Training Policy in place and training requirements assessed. • Monthly 1:1 and Annual Appraisals monitor staff performance, and requirements. • Qualifications available. • Workforce Strategy being created. 	High
Cyber Incident resulting in loss of data leading to fines by the ICO and reputational damage	Vicky Jenks Peter Chadderton Justin Bridges	<ul style="list-style-type: none"> • Regular reviews in place with software providers to assess. • Fund Cyber Policy in place. • Service impact Assessment and Business improvement plan in place reviewed annually and tested. 	Medium
Failure of Administration Team to perform their tasks, lack of resource, capability, or conduct	Vicky Jenks	<ul style="list-style-type: none"> • Annual Audits, internal & external carried out. • Take part in the National Fraud initiative. • Data and payment reconciliation completed monthly • Administration Strategy in place. • Regular monitoring resources and workloads. • Line management 1:1s with all staff held monthly, poor performance managed with support from HR. 	Medium
Data Quality	Vicky Jenks	<ul style="list-style-type: none"> • Employer training and team training provided. • Administration Strategy in place. • Internal controls with documented procedure notes. • Employers' data collected monthly • Breaches recording, monitoring & reporting to committee and Board. 	Medium

Governance

Governance Strategy: This document has been prepared by Shropshire Council, as the administering authority, to outline the governance arrangements of the Shropshire County Pension Fund in accordance with Regulation 55 of The Local Government Pension Scheme Regulations 2013.

Pension Administration Strategy Report: Administering authorities of pension funds have the discretion to produce a pensions administration strategy statement. Shropshire Council, as the administering authority, prepares this report pursuant to Regulation 59 of The Local Government Pension Scheme Regulations 2013.

This report details the fund's administrative procedures and sets out the policies and performance standards aimed at delivering an efficient, inclusive, and high-quality administration service.



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Funding and Investments

Funding Strategy Statement: Under Regulation 58 of The Local Government Pension Scheme 2013, administering authorities must publish a funding strategy statement (FSS). The FSS outlines the fund's prudent approach to pension liabilities and stable employer contribution rates, informing actuarial valuations every three years. It details actuarial methods, deficit recovery plans, ill health insurance, and employer participation. Developed alongside the Investment Strategy Statement (ISS), the FSS takes account of financial and demographic risks.

The FSS aims to:

- Page 63
- Set a transparent, fund-specific strategy for meeting pension liabilities.
 - Establish contributions that secure solvency and cost efficiency.
 - Maintain stable primary contribution rates.

Investment Strategy Statement: Required under regulation 7 of LGPS (Management and Investment of Funds) Regulations 2016, the ISS explains investment objectives, asset allocation, targeted performance, and responsible investment approaches. The committee prioritises safeguarding beneficiaries' financial interests, mainly fund members and local council taxpayers.

The fund invests assets through the LGPS Central Pool when suitable options arise, aiming for full funding of liabilities and stable employer contributions. The strategy considers diversification, suitability, and risk management across various asset types including equities, bonds, property, alternatives, derivatives, and more.

Investment beliefs include:

- Long-term investing delivers better results.
- Asset allocation drives long-term returns.
- Risk premiums and market inefficiencies offer opportunities.
- Diversification is essential but should not be excessive.
- Flexibility in asset allocation protects against risks.
- Responsible investment enhances performance; selection criteria reflect this.
- Cost minimisation is important, but net return matters most.

Climate Change: Climate change is a significant risk; the Fund commits to net zero by 2050 with a Climate Strategy under review. Actions taken include carbon benchmarks, shifting equity portfolio to sustainable funds, and improved climate data collection.

The Fund publishes TCFD reports and supports early adoption for transparency. TNFD aims to guide capital towards nature-positive outcomes, and the Fund will integrate TNFD as information develops.



Training Policy

Shropshire Council, as the Administering Authority for the Shropshire County Pension Fund, aims to ensure that:

- Individuals responsible for financial management and decision-making of the LGPS Fund have the necessary knowledge and skills to fulfil their duties.
- Staff handling daily fund administration are suitably equipped to manage their responsibilities.
- Those overseeing fund governance possess sufficient expertise to assess advice, make sound decisions, and manage conflicts of interest.

Everyone covered by this policy is expected to commit to ongoing training and help achieve these objectives.

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meet these goals, the fund follows seven key principles in line with the Chartered Institute of Public Finance (CIPFA) Code of Practice 2021:

- Adopts the main principles of the LGPS Knowledge and Skills Code.
- Recognises effective LGPS management requires relevant knowledge and skills.
- Maintains formal objectives, policies, strategies, and reporting for knowledge and skills acquisition and retention.
- Uses the CIPFA LGPS Knowledge and Skills Framework as guidance.
- Allocates adequate resources so staff and members can acquire and retain required LGPS knowledge and skills.
- Reports annually on knowledge and skills policy implementation in the fund's annual report.
- Delegates responsibility for applying the CIPFA Code of Practice to an appropriate officer, who will follow the authority's policy and CIPFA Standards where applicable.

Workforce Planning

Effective workforce planning is critical to achieving the objectives outlined above. Ongoing challenges in recruiting and retaining staff, combined with a dynamic work environment that includes complex pension legislation and rapidly evolving technology, have made meeting service demands increasingly complex.

The departure of experienced personnel can significantly affect the delivery of efficient and effective services.

To address these concerns, the Fund will be working with external advisors to create a workforce plan.

Additionally, the workforce plan will emphasise the importance of defined career pathways, including clear training programmes and opportunities for professional qualifications.

Leveraging automated processes to manage high-volume tasks will also be prioritised, enabling team members to concentrate on higher-value activities and consistently deliver excellent service to all stakeholders.



Contact details

The Shropshire County Pension Fund is a data controller under data-protection law. This means we store, hold and manage your personal information in line with statutory requirements to enable us to provide you with pension administration services. To enable us to carry out our statutory duty, we must share your information with certain bodies, but will only do so in limited circumstances. For more information about how we hold your information, who we share it with and what rights you have, you can ask for this information from the fund, please visit www.shropshirecountypensionfund.co.uk.

If you can read this but know someone who cannot, please contact us on 01743 252130 so we can provide this information in a more suitable format.

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Shropshire County Pension Fund

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Conflict of Interest Policy

Approved by Pensions Committee XXXX





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Introduction

Conflicts of interest have always existed for Local Government Pension Scheme (LGPS) administering authorities as well as for advisers to LGPS funds.

This reflects the fact that many of those managing or advising LGPS funds will have a variety of other roles and responsibilities, for example as a member of the Scheme, as an Elected Member of an employer participating in the LGPS, or as an adviser to more than one LGPS administering authority. Furthermore, any of those persons may have an individual personal, business, or other interest which might conflict, or be perceived to conflict, with their role in managing or advising LGPS funds.

The Public Services Pensions Act 2013 defines a conflict of interest as “a financial or other interest which is likely to prejudice the person’s exercise of functions as a member of the board (but does not include a financial or other interest arising merely by virtue of membership of the Scheme or any connected Scheme).”

It is accepted that LGPS administering authorities have both fiduciary and public law duties to act in the best interest of both the Scheme beneficiaries and participating Scheme employers. This, however, does not preclude those involved in the management of the Fund from having other roles or responsibilities which may result in an actual or potential conflict of interest. Accordingly, it is good practice to document how any such conflicts or potential conflicts are to be managed.

Objectives of the Policy

This is the Conflicts of Interest Policy of the Shropshire County Pension Fund which is administered by Shropshire Council. The policy details how actual and potential conflicts of interest are identified and managed by those involved in the management and governance of the Fund whether directly, or in an advisory capacity. The Conflicts of Interest Policy is provided to guide the Pensions Committee members, Local Pension Board members, officers, and advisers. Along with other constitutional documents, including various Codes of Conduct, it aims to ensure that those individuals do not act improperly or create a perception that they may have acted improperly. It is an aid to good governance, encouraging transparency and minimising the risk of any matter prejudicing decision making or management of the Fund.



The Fund's objectives, as they relate to the governance of the Fund are:

- To meet the highest standards of Governance and demonstrate key principles of transparency and accountability in the management of the Fund through clear responsibilities and reporting.
- To have an appropriate Investment Strategy, which balances risk and reward and is consistent with the Funding Strategy Statement.
- To ensure that sufficient funds are available to meet the pension liabilities, as they fall due for payment.
- To ensure robust governance arrangements are in place, to facilitate informed decision making, supported by appropriate advice, policies, and strategies.
- To ensure the Fund is managed and its services delivered by those who have appropriate knowledge and expertise.
- To act with integrity and be accountable to stakeholders for all decisions, ensuring they are robust, soundly based and do not unreasonably favour one group of stakeholders over another.
- To comply with the appropriate legislation and statutory guidance, and act in the spirit of other relevant guidelines and best practice guidance.
- To clearly articulate the Fund's objectives and how those objectives will be achieved through business planning, and continually measure and monitor success against those objectives; and
- To deliver an efficient and effective pensions and financial administration service, which provides excellent value for money.
- The identification and management of potential and actual conflicts of interest is integral to the Fund achieving its governance objectives which are set out above.



To whom this Policy applies

This Policy and the issue of conflicts of interest in general must be considered considering everyone's role, whether this is a management, advisory or assisting role.

This Conflicts of Interest Policy applies to:

All members of the Pensions Committee and the Local Pension Board, including Scheme member and Scheme employer representatives, whether voting members or not

All employees of Shropshire Council involved in the management, administration, and governance of the Fund; and

All advisers and suppliers to the Fund, whether advising the Pension Board, Pensions Committee or Fund officers, in relation to their role in advising or supplying the Fund. In this Policy, reference to advisers includes all advisers, suppliers and other parties providing advice and services to Shropshire County Pension Fund in relation to Pension Fund matters. This includes but is not limited to actuaries, investment consultants, independent advisers, benefits consultants, third party administrators, fund managers, lawyers, custodians, and Additional Voluntary Contribution providers. Where an advisory appointment is with a firm rather than an individual, reference to "advisers" is to the lead adviser(s) responsible for the delivery of advice and services to Shropshire County Pension Fund rather than the firm as a whole. In accepting any role covered by this Policy, those individuals agree that they must:

- Acknowledge any potential conflict of interest they may have
- Be open with Shropshire County Pension Fund on any conflicts of interest they may have
- Adopt practical solutions to managing those conflicts; and
- Plan and agree with Shropshire County Pension Fund how they will manage any conflicts of interest which arise in future.

The procedures outlined later in this Policy provide a framework for assisting everyone to meet these requirements.



Recognised behavioural principles

The Seven Principles of Public Life, otherwise known as the ‘Nolan Principles’ apply to anyone who works as a public office holder delivering public services. Many of the principles are integral to the successful implementation of this Policy. These principles are:

- Selflessness
- Integrity
- Objectivity
- Accountability
- Openness
- Honesty
- Leadership

Specific requirements

Pensions Committee Members

In addition to the requirements of this Policy, Pensions Committee members and co-opted members are required to adhere to the Shropshire Council Members’ Code of Conduct which includes requirements in relation to disclosable pecuniary interests.

Local Pension Board Members

In addition to the requirements of this Policy, Local Pension Board members are required to adhere to Terms of Reference of the Local Pension Board which includes declaring any interests that may lead to a conflict situation.

Employees

In addition to the requirements of this Policy, officers of Shropshire Council are required to adhere to the Shropshire Council Officers’ Code of Conduct which includes requirements in relation to disclosable pecuniary interests.



Advisers and Suppliers

Will be required to meet professional standards relating to the management of conflicts of interest, for example, the Fund Actuary will be bound by the requirements of the Institute and Faculty of Actuaries.

Any protocol or other document entered into between an adviser and the Administering Authority in relation to conflicts of interest, whether as a requirement of a professional body or otherwise, should be read in conjunction with this policy.

The Fund appoint its own advisers and suppliers. How conflicts of interest will be identified and managed should be addressed within its contractual agreements with those advisers and suppliers. In addition, the following requirements will apply:

- Where the Fund's advisers are asked to give advice to the Council or other Scheme employer, or to Scheme members or Scheme member representatives such as the Trades Unions, in relation to pension matters; or
- Where, an adviser is also appointed to another Local Government Pension Fund, which is involved in a transaction involving Shropshire County Pension Fund and on which advice is required, that adviser can only continue to advise Shropshire County Pension Fund and another party where there is no conflict of interest in doing so; or
- Where the Local Pension Board decides to appoint an adviser, this can be the same person appointed to advise the Pensions Committee or Fund officers if there is no conflict of interest between the two roles.

Conduct at meetings

There may be circumstances where a representative of a Scheme employer or a Scheme member wishes to provide a specific point of view on behalf of a Scheme employer (or group of Scheme employers) or Scheme member (or group of Scheme members). The Fund requires that any individual wishing to speak from a Scheme employer's or Scheme member's viewpoint must state this clearly, e.g. at a Local Pension Board or Pensions Committee meeting, and that this will be recorded in the minutes. The above requirement does not apply to co-opted members who have been specifically appointed to represent the views of Scheme members and Scheme employers in the Fund and / or Pension Recipients.



What is a Conflict or Potential Conflict and how will they be managed?

The Public Service Pensions Act 2013 defines a conflict of interest as a financial or other interest which is likely to prejudice a person's exercise of functions. Therefore, a conflict of interest may arise when an individual has a responsibility or duty in relation to the management of or advice for Shropshire County Pension Fund and at the same time has:

- A separate personal interest (financial or otherwise) or
- Another responsibility in relation to that matter, giving rise to a possible conflict with their first responsibility.

An interest could also arise due to a family member or close colleague having a specific responsibility or interest in a matter. Some examples of potential conflicts are included in Appendix 2.

The Fund will encourage a culture of openness and transparency and will encourage individuals to be vigilant; have a clear understanding of their role and the circumstances in which they may find themselves in a position of conflicted interest, and of how potential conflicts should be managed.

The Fund will evaluate the nature of any dual interests or responsibilities that are highlighted and assess the impact on Fund operations and good governance, should an actual conflict of interest materialise.

Ways in which conflicts of interest are managed are detailed in Shropshire Council's Code of Conduct for Members. Provided that the Fund (having taken any professional advice deemed to be required) is satisfied that the method of management is satisfactory, it shall endeavour to avoid the need for an individual to have to resign due to a conflict of interest. However, where the conflict is so fundamental that it cannot be effectively managed, or where the Member has an actual conflict of interest as defined in the Public Service Pensions Act, the individual will be required to resign from the Committee, Board, or appointment.



Minor gifts

For the purposes of this Policy, gifts such as t-shirts, pens, trade show bags, and other promotional items obtained at events such as conferences, training events, seminars, and trade shows, that are offered equally to all members of the public attending the event do not need to be declared.

Officers and Elected Members must declare personal gifts of more than £50 in accordance with Shropshire Council's Code of Conduct.

Responsibility

The Fund must be satisfied that conflicts of interest are appropriately managed. For this purpose, the Monitoring Officer is the designated individual for ensuring the procedure outlined below is adhered to.

However, it is the responsibility of everyone covered by this Policy to identify any potential instances where their personal, financial, business, or other interests might come into conflict with their Fund duties.

Additional areas of conflict- Administering Authority and the Council

There may be the potential for conflicts between the Council as an employer in the Fund and the Council in its role of Administering Authority.

To mitigate the risk of conflict the following principle is adopted:

That the statutory role of LGPS Senior Officer for the Pension Fund is held by the Head of the Fund, while the role of Section 151 Officer for the Council is held by the Council's Executive Director for Finance creating a clear segregation in the duties of both officers.

As a result, where tasks require a Council position and Pension Fund position, staff are clear on their role, and which position they are advising on when supporting any decision.



In summary "In the interests of promoting the separation of decision making between the Council and the Fund, all Fund decisions sit with the Head of the Fund acting as the (LGPS Senior Officer) as per regulatory requirements."

Additional areas of conflict- Administering Authority and LGPS Central

The Council has two relationships with LGPS Central. One is as one of the partner authorities owning an equal share of the company alongside other partner authorities. The Council's interest is that the company is successful in meeting its objectives which include providing appropriate investment opportunities and advice to partner Funds that meet the requirements of pooling, reducing costs and meeting their investment objectives.

The other relationship is from Shropshire County Pension Fund as a customer/client, and in this relationship the Fund's interest is to meet its fiduciary duties by implementing its investment strategy appropriately.

Examples of the potential for conflicts include:

1. If/where the investment opportunity set provided by LGPS Central does not provide the optimum opportunity to the Fund; and
2. If developments that would best benefit the company itself or the majority of its shareholders results in less optimal investment opportunities for the Shropshire County Pension Fund.

To mitigate the risks above, the Fund will adopt the following protocols:

- Client interactions will be led by Fund Officers and will be presented to the Full Pensions Committee for approval where appropriate.
- Shareholder interactions to be led by Chair of the Committee supported by the LGPS Senior Officer. Independent legal advice will be obtained as necessary to ensure appropriate support.



Operational procedure for Officers, Pensions Committee members and Local Pension Board members

Step 1 - Initial identification of interests which do or could give rise to a conflict

On appointment to their role, or on the commencement of this Policy if later, all individuals will be provided with a copy of this Policy and be required to complete a Declaration of Interest. This information will be provided by each individual to the Monitoring Officer who will assess the extent to which any declarations are relevant to the individual's role in relation to the Shropshire County Pension Fund and collate them into the Council's Register of Interest.

Everyone is responsible for maintaining their Register of Interest on a continuous basis (see Step 3).

Step 2 – Ongoing notification and management of potential or actual conflicts of interest

At the commencement of any Pensions Committee, Local Pension Board, or other formal meeting where Fund matters are to be discussed, the Chair will ask all those present who are covered by this Policy to declare any interests and potential conflicts. All interests declared will be detailed in the record of the meeting.

Any individual who considers that they have a potential or actual conflict of interest which relates to an item of business at a meeting, must advise the Chair and the Head of Pensions prior to the meeting, where possible, or state this clearly at the meeting at the earliest possible opportunity. The Chair, in consultation with the Monitoring Officer, will advise the conflicted individual whether they need to leave the meeting during the discussion on the relevant matter or to withdraw from voting on the matter.

If such a conflict is identified outside of a meeting the individual must update their Register of Interest. Where it relates to the business of any meeting, the conflict must be recorded in the minutes of that meeting. In addition, the Chair of that meeting in consultation with the Monitoring Officer will consider any necessary action to manage the potential or actual conflict.

Step 3 - Periodic review of potential and actual conflicts



At least once every 12 months, the Monitoring Officer will provide to all those to whom the above procedures apply a copy of the Register of conflicts of interests. All individuals will confirm in writing to the Monitoring Officer that the information held in relation to them is correct. If that is not the case, they will complete a new Declaration of Interest as per Step 1 and the Register will be updated.

Operational procedure for Advisers

Although this Policy applies to all advisers, the operational procedures outlined in Steps 1 and 3 relating to completing ongoing declarations are not expected to apply to advisers.

Instead, all advisers must:

- Be provided with a copy of this Policy on appointment and whenever it is updated
- Adhere to the principles of this Policy
- Provide, on request, information to the Head of Pensions in relation to how they will manage actual or potential conflicts of interest relating to the provision of advice or services to Shropshire County Pension Fund; and
- Notify the Head of Pensions immediately should a potential or actual conflict of interest arise.

All potential or actual conflicts notified by advisers will be recorded in the Fund's Register of conflicts of interest or the minutes of meetings.

Monitoring and reporting

Within 28 days of election or appointment to office, the Council's Monitoring Officer requires Members to complete a Register of Disclosable Pecuniary Interests and notify him or her of other Registerable Interests. These documents can be made available on request to the Monitoring Officer.

To identify whether the objectives of this Policy are being met, Shropshire County Pension Fund will review the County Council's Register of Interests and the minutes of Pensions



Committee meetings on an annual basis and consider whether there have been any potential or actual conflicts of interest that were not declared at the earliest opportunity.

Key risks

The key risks to the delivery of this Policy are outlined below, all of which could result in an actual conflict of interest arising and not being effectively managed. The Pensions Committee, Local Pension Board, the Monitoring Officer, and the Scheme Manager will monitor these and other key risks and consider how to respond to them.

- Insufficient training or poor understanding in relation to individuals' roles on Fund matters
- Failure to communicate the requirements of this Policy
- Absence of the individual allocated to manage the operational aspects of this Policy and no one deputising, or failure of that individual to carry out the operational aspects in accordance with this Policy
- Failure by a Chair to take appropriate action when a conflict is highlighted at a meeting; and
- Failure by a Local Pensions Board member to make a declaration of interest resulting in an actual conflict of interest.

Costs

All costs related to the operation and implementation of this Policy will be met directly by the Shropshire County Pension Fund. However, no payments will be made to any individuals in relation to any time spent or expenses incurred in the disclosure or management of any potential or actual conflicts of interest they may have under this Policy.

Approval, review and consultation

This Conflicts of Interest Policy was approved by the Pensions Committee on the date on the front cover of the policy. It will be formally reviewed and updated at least every three years,



or sooner if the conflict management arrangements or other matters included within it merit reconsideration.



Contact details

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Write: Pensions, PO Box 4826, Shrewsbury, SY1 9LJ

Administered by





Date Retention Policy

Approved by the Pension Committee xxxx





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This document has been prepared by Shropshire Council in its capacity as the “Administering Authority” for the Local Government Pension Scheme (LGPS) pension administration of Shropshire County Pension Fund.



Introduction

As data controllers, Shropshire Council is required by data protection legislation to comply with the principles of data minimisation and storage limitation.

Personal data we process:

- must be adequate, relevant and limited to what is necessary in relation to the purposes for which it is processed; and
- must not be kept in a form which permits identification of a data subject for longer than is necessary for the purposes for which the personal data is processed.

We are obliged to retain certain records (whether in hard copy or electronic form) for various periods of time because:

- we have a statutory obligation to do so; and/or
- the information contained in those records may be necessary for the future (for example, questions may arise about the calculation of benefits paid in the past, and data that may be relevant to a possible legal claim needs to be kept until the period within which that claim could be brought has expired).

This policy document sets out the measures adopted by the Fund to comply with the principles of data minimisation and storage limitation in relation to personal data that it holds.

Purpose

Shropshire Council has a number of responsibilities under the Data Protection Act 2018 (“DPA 2018”) and the General Data Protection Regulation (“GDPR”) in relation to the processing of personal data it carries out.

One such responsibility is to comply with the fifth data protection principle, Storage Limitation, which requires personal data to be deleted when it is no longer needed. The timescales in most cases are not set. They will depend on business circumstances and the reasons why the data was originally collected.



The period of retention is, therefore, at the discretion of the Shropshire Pension Fund provided that personal data is not kept longer than is necessary for the purposes for which it was obtained. Thus, the period of time data may be retained may vary between scheme member and circumstance.

For the purposes of this policy, 'personal data', 'special category personal data', 'data subject' and 'processing' have the same meaning as defined in section 3 and Schedule 1 of the DPA18 and outlined in the Data Protection Policy.

Type of Personal Data Retained

The types of personal data we hold and process can include:

- Contact details, including name, address, telephone numbers and email address.
- Identifying details, including date of birth, national insurance number and employee and membership numbers.
- Information that is used to calculate and assess eligibility for benefits, for example, length of service or membership and salary information.
- Financial information relevant to the calculation or payment of benefits, for example bank account and tax details.
- Information about scheme members and their family, dependents or personal circumstances, for example, marital status and information relevant to the distribution and allocation of benefits payable on death.
- Information about scheme member health, for example, to assess eligibility for benefits payable on ill health, or where health is relevant to a claim for benefits following the death of a member of the Fund.
- Information about a criminal conviction if this has resulted in a scheme member owing money to their employer or the Fund and the employer or Fund may be reimbursed from the scheme member benefits



How Long We Retain Personal Data

In compiling our policy on the retention of personal data, Shropshire Council has taken into account the guidelines on the retention of personal data as set out by / in:

- Information and Records Management Society;
 - The National Archives;
 - HMRC compliance handbook manual CH15400;
 - [Lord Chancellor's Code of Practice on the Management of Records issued under Section 46 of the Freedom of Information Act 2000];
 - Information Commissioner's Office's guidance on storage retention; and
 - The Pensions Regulator's code of practice for public service pension schemes.
-
- Data protection legislation requires that we retain personal data for no longer than is necessary in order to fulfil the purpose(s) for which it is processed. Given the long-term nature of pensions, we need to ensure that personal data is retained to:
 - comply with our legal and regulatory obligations regarding the payment of benefits from the Fund; and
 - deal with any questions or complaints that we may receive about our administration of the Fund.

For **active, deferred and pensioner scheme members** we will retain personal data for the greater of*

- such period as the Member (or any beneficiary who receives benefits after the Member's death) are entitled to benefits from the Fund and for a period of 15 years after those benefits stop being paid; or
- 100 years from the member's date of birth; or
- 100 years from the date of birth of any beneficiary who received benefits from the Fund after the member's death.

We will only keep personal data for as long as the pension fund need to in order to fulfil the purpose(s) for which it was collected and for so long afterwards as considered may be required to deal with any questions or complaints that may be received about our administration of the Fund, unless we elect to retain scheme member data for a longer period to comply with our legal and regulatory obligations.



In practice this means that personal data will be retained for such a period as an active scheme member, deferred scheme member or pensioner scheme member, or any beneficiary who receives pension benefits after the death of the scheme member, are entitled to benefits from the Fund and for a further period of 15 years after those benefits cease to be paid.

When a scheme member opts out of the scheme or leaves Local Government employment and receives a refund of contributions or elects to transfer the value of their LGPS benefits to another pension provider, the liability to pay pension benefits will be discharged. In such an event the pension fund will retain the personal data of the scheme member until they are aged 75**.

Shropshire Council will keep personal data up to date and take all reasonable steps to ensure that inaccurate data is either erased or rectified without delay. We will periodically review the personal data that we retain and consider whether it is still required; any personal data that we no longer require will be destroyed.

**The greater of "100 years from date of birth" and "last payment of benefits to the Member/beneficiary plus 15 years", is intended to ensure that Administering Authorities are acting in line with the Pensions Regulator's Code of Practice 14 (Public Service Pension Schemes) which notes that data will need to be held for long periods of time and schemes will need to retain some records for a Member even after that individual has retired, ensuring that pension benefits can be properly administered over the lifetime of the Member and their beneficiaries (paragraph 135).*

The suggested period of "last payment of benefits plus 15 years" is based on the current maximum statutory limitation period, as any complaints about the payment of those benefits would usually need to be brought within that timeframe.

***Under LGPS regulations 2013, regulation 32(2), all pension benefits due must be in payment prior to the scheme member's 75th birthday.*



Member and beneficiary rights and the right to erasure (“right to be forgotten”)

Beneficiaries form a wider category of people who receive benefits from the Fund, for example the active/deferred/pensioner scheme member's spouse / cohabiting partner / child(ren) / dependants who may receive benefits from the Fund following a scheme member's death. Scheme members of the Fund and beneficiaries have a right to access and obtain a copy of the personal data that we hold about them and to ask us to correct personal data if there are any errors or it is out of date or incomplete.

In certain circumstances a scheme member / beneficiary has the right to:

- object to the processing of their personal data;
- restrict the processing of their personal data until any errors are corrected;
- transfer their personal data; or
- erase their personal data.

Under section 47 of the DPA18 (Article 17 GDPR), a data subject has the right to obtain from the data controller the erasure of personal data concerning them and the data controller must erase the personal data without undue delay. This is not, however, an absolute right.

For **active scheme members, deferred scheme members and pensioner** scheme members or their beneficiary's, if the exercise of their rights would prevent the Shared Service from paying or continuing to pay a pension from, we may only consider retaining a minimised version of that Member's / beneficiary's personal data providing we can still fulfil our legal and regulatory obligations.

For **former scheme members** we may consider the criteria have not been met (for the reasons as stated in How Long We Retain Personal Data) and may still require the personal data to be retained. This may occur where the former scheme member has received a transfer value from another pension arrangement or received a refund of contributions in respect of their period of membership in any of the Shropshire County Pension Fund.



Data Retention Requirements for UK Government Dashboards

The UK Government does not provide specific data retention requirements for dashboards. However, general guidelines for data retention include the following:

Data Minimization: Only retain data for as long as necessary for the purpose for which it was collected.

Storage Limitation: Do not retain personal data for longer than necessary.

Retention Periods: Retain data for the shortest period that is still relevant to the purpose for which it was collected.

Justification: Clearly explain the reasons for retaining data for the specified period.

Review

This policy will be reviewed by Shropshire Pension Fund annually to confirm the correct information is being retained.



Contact details

The Shropshire County Pension Fund is a data controller under data-protection law. This means we store, hold and manage your personal information in line with statutory requirements to enable us to provide you with pension administration services. To enable us to carry out our statutory duty, we must share your information with certain bodies, but will only do so in limited circumstances. For more information about how we hold your information, who we share it with and what rights you have, you can ask for this information from the fund, please visit www.shropshirecountypensionfund.co.uk.

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Tel: 01743 252130

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Data Improvement Strategy and Plan 2025-2027

Approved by Pensions Committee xxxx





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Introduction

This document outlines the key issues identified in the fund's annual Data Quality review of 2025 and the steps the fund will take to address these issues over the next two years. The plan aims to ensure the accuracy and completeness of member records, improve data quality scores, and prepare for the Government's Pensions Dashboard programme live launch to the public. It includes specific objectives, such as maintaining accurate member records, rectifying data gaps including missing addresses, and reducing the number of historical Deferred Refund records.

The Fund exists to pay pension benefits to beneficiaries when these benefits fall due. To achieve this, data must be received in a timely manner and maintained to the highest possible quality standards. This data quality is also the basis for Fund valuations and effective decision-making. The maintenance of high-quality data is increasingly difficult due to the volume and diversity of the Fund's data providers (e.g. scheme employers and payroll providers) and the increasing complexity of the Scheme's benefit design.

Legislative Framework

The regulations, standards, and guidance that the Fund must comply with includes:

LGPS Regulations 2013, as amended:

- Public Service Pensions (Record Keeping and Miscellaneous Amendments)

Regulations 2014:

- The Pensions Act 1995, 2004 and 2008;
- The Occupational and Personal Pension Schemes (Disclosure of Information)

Regulations 2013:

- Data Protection Act 2018;
- Freedom of Information Act 2000;
- Pension Regulator's Code of Practice No.14



The Pension Regulator's Code of Practice addresses the need for high standards of accurate data and states that schemes must regularly review the data held and put in place a data improvement plan to address any issues. Failure to maintain accurate records can put the Fund at risk of failing to meet its legal obligations which could result in enforcement action from the Pensions Regulator and therefore legal and reputational harm.

Obtaining excellent data

The following are the approaches that the Fund uses to ensure that high quality data is received from employers, and that the accuracy of that data is maintained during processing by the Fund.

Administration Strategy — The Fund has put in place an Administration Strategy that sets out the responsibilities and required performance standards for both scheme employers and the administering authority. This includes the requirement of the scheme employer to provide accurate and timely data to the Fund.

Scheme employer support — The Fund is reliant upon the accuracy, completeness, and timeliness of data provision from scheme employers and payroll providers. The Fund will provide support to scheme employers including newsletters, website, employer meetings, and virtual face-to-face training sessions where necessary.

Clear data submission templates and forms — The data requirements of the Fund are complex due to the inherent nature of the scheme. The Fund work closely with employers to ensure that data is submitted clearly and timely. The Fund work hard to ensure that data request forms are as straightforward as possible and processes are reviewed regularly.

All scheme employers provide data monthly through the iConnect facility.

Effective internal controls and processes — The Fund's control processes are subject to annual review by internal audit and any management actions required in connection with recommendations for improvement are monitored through to completion.

Fund staff must undertake mandatory e-learning modules on protecting personal data and information governance. Staff are granted the appropriate level of system access to fulfil their duties and that access is withdrawn upon the member of staff leaving the team. This minimises the risk of accidental loss, errors, and unauthorised activity.



Actions to ensure that any data being created or updated is accurate include:

- Ensuring clear and up-to-date workflow processes exist, are documented and are being followed
- The Altair pensions administration and payroll system is upgraded when required
- All 'known errors' reported by the software supplier are communicated to relevant parties
- Regularly reviewing data being processed and making recommendations for improvement
- Reporting of any scheme employer data quality issues and appropriate management of these issues in line with the Administration Strategy
- **Timely receipt and processing of data** — The Fund will process data received from data providers in a timely manner and ensure that appropriate skilled resource is in place to reduce the risks of backlogs building up. Should backlogs arise a plan will put in place to reduce volumes to business-as-usual levels.

Data cleansing is undertaken at year-end, at each triennial valuation and before any benefits are put into payment. This is to check the accuracy of the pay and other data provided by employers.

The Fund's performance standards are set out in its Administration Strategy. The legislative framework set out above includes required standards associated with numerous casework processes that are reliant on accurate and timely employer data.

The Fund reports its Key Performance Indicators associated with the main workflow processes to both the Pension Committee and Local Pension Board using the Heywood's Insights reporting tool. Any breaches of the law, including late processing, are also reported.



Third party data services

The Fund will make use of third-party data services to improve the quality of its data and to support the administrative function. These services are either minimal cost collaborative ventures or are procured commercially.

- **LGPS National Insurance Database** Administered by South Yorkshire Pension Fund Authority (SYPA) on behalf of the Local Government Association (LGA), the secure National Insurance Database was developed for LGPS administering authorities to identify scheme members who had LGPS benefits elsewhere to ensure the correct actions are taken when assessing members entitlement under the scheme regulations. Each administering authority is required to complete a data sharing agreement before data is uploaded and shared. When processing a payment, Officers will procedurally check the LGPS National Insurance Database for the existence of membership at other LGPS Funds.
- **“Tell Us Once” service** The secure LGPS National Insurance Database also facilitates the integration of the Fund’s membership profile into the Department of Work and Pensions (DWP) ‘Tell Us Once’ service (TUO). The service allows an individual registering a death to request that the DWP pass on the deceased’s information to other government and council services. If the deceased is a member of the Fund, as determined by the LGPS National Insurance Database, an email notification is received informing the designated officers that a copy of the death certificate is accessible on the secure government gateway.
- **National Fraud Initiative (NFI)** Administered by the Cabinet Office, the NFI programme is a biennial exercise that matches electronic data within public and private sector bodies to prevent and detect fraud. As a participant, the Fund receives a report of matches to investigate, to take remedial actions and update records accordingly.
- **Mortality screening services** The Fund procured the mortality screening service with Heywood Pension Technologies who provide the administration software, in Spring 2025. This checks its deferred and pensioner membership database against the national death register monthly. Any reported deaths are investigated and action taken if we have not received prior notification of this.
- **External tracing services** The Fund procured the address tracing service with Heywood, in 2025. A full address trace across pensioner, deferred pensioner, and deferred refund records will be run on an annual basis with the aim to reduce the



number of “gone away” members and ensure address accuracy. Ad hoc tracing can be done when required This will be used when benefits are due for payment and the address details are out of date.

Data improvement plan

Appendix 1 contains details of the current areas of focus to improve the Fund’s data. Progress against this plan will be monitored internally and updates reported as and when required to the Local Pension Board and Pensions Committee.

2025 - 2027 Plan Objectives (in priority order)

1. To ensure member records are maintained as accurately as possible to ensure benefits are paid correctly and on time.
2. To ensure member records hold the correct service history from any previous interfund or public sector pension fund to enable correct processing of records in respect of the McCloud remedy. To ensure records are rectified for all pensioners, deferred and death in service where an underpin has been identified.
3. To undertake an address tracing project to ensure data held is accurate and current as well as reducing the number of “gone away” members by using the recently procured Address Tracing Service with Heywood’ the Fund’s software provider.
4. To ensure that find data and view data is checked by using the Insights Reports to reduce the number of partial match requests or errors from the ISP console when the Pension Dashboard goes live.
5. To reduce the number of historical Deferred Refund (Status 9) records through engagement with appropriate members to claim their refunds.
6. Addressing common and conditional data failures from the Pension Regulator data scoring exercise undertaken in October 2025.



Measures of success

A key driver for the activities within the plan is an annual analysis of the Pension Regulator's common and conditional (scheme specific) data scores. The Fund targets a 100% score for both common and conditional data and uses the measurements provided by its software provider for the purposes of deriving the scores to be reported to the Pensions Regulator. The Fund would expect improvements in the data score over time. Further detail is shown at Appendix 2.

The Fund reports Key Performance Indicators (KPIs) for its main workflow processes quarterly to both the Local Pension Board and Pension Committee. These are set out in its Administration Strategy.

The Fund issues annual benefit statements to each deferred and active member. These statements are heavily reliant on accurate and timely data, and the Fund targets 100% to be issued by the statutory deadline of 31 August, with any material breaches reportable to the Pensions Regulator.



Appendix 1: Data improvement plan

Area of Improvement	Action	Method of Resolution	Resolution Timescale	Lead Officer	Resource Required
To ensure member records are maintained as accurately as possible to ensure benefits are paid correctly and on time.	The TPR data score for Common and Scheme Specific Data reported Continue to hold a 'Good' administration audit outcome	Address the fails raised from the insight's reports Ensure data is checked at year end and when processing a record	During 2026 until next TPR return scoring for assessment of progress	Cheryl Morrell/Helen Tomkins	Systems Team and Membership and Benefits Team
To ensure member records hold the correct service history from any previous interfund or public sector pension fund to enable correct processing of records in respect of the McCloud remedy. To ensure records are rectified for all pensioners, deferred and death in service where an underpin has been identified.	To be collected from members and when a transfer takes place Records are individually and manually rectified	To ensure forms hold the correct request for other pension fund service M&B Team to work through rectification cases from reports	During 2026 and ongoing	Helen Tomkins	Membership and Benefits Team



Area of Improvement	Action	Method of Resolution	Resolution Timescale	Lead Officer	Resource Required
To undertake an address tracing project to ensure data held is accurate and current as well as reducing the number of “gone away” members by using the recently procured Address Tracing Service with Heywood’s, the Fund’s software provider.	<p>To implement the new address tracing service</p> <p>To assess results and identify the high priority areas for address update</p>	<p>Work with Heywood’s to test and implement to Live</p> <p>To internally assess which areas are to be accepted and which members need letters and checks</p>	<p>Implementation November and December 2025</p> <p>Address cleansing and tracing during 2026 until the next annual set of results will be done November 2026</p>	Cheryl Morrell/ Helen Tomkins	<p>Systems Team</p> <p>Membership & Benefits Team</p> <p>Communications Team</p>
To ensure that find data and view data is checked by using the Insights Reports to reduce the number of partial match requests or errors from the ISP console when the Pension Dashboard goes live.	Insights reports to be used for checking data	Ensure a process is in place for regular checks and for updates that can be done or for further checks to be conducted	Ongoing following connection deadline date of 31 October 2025	Cheryl Morrell	Systems Team
To reduce the number of historical Deferred Refund (Status 9) records through engagement with appropriate members to claim their refunds.	Use reports available on Insights to show the number of outstanding Deferred Refund records	Write to members to claim refund	During 2026	Helen Tomkins	<p>Membership and Benefits Team</p> <p>Systems team for bulk letter production</p>



Addressing common and conditional data failures from the Pension Regulator data scoring exercise undertaken in October 2025.	To report the best data quality scores for both common and scheme specific data to the Pensions Regulator	From the insights reports assess the areas that TPR score and amend records accordingly or consult with software provider if changes cannot be made	During 2026 and to scoring assessment November 2026	Cheryl Morrell	Systems Team Membership and Benefits Team
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Appendix 2: Pension Regulator data scoring

The data quality review undertaken split the assessment of data held between two data categories:

- Common Data
- Scheme Specific Data

Tests were undertaken on the data held by the fund on its Scheme members to identify whether data is present and accurate. The Common Data items are specific in the Pensions Regulators guidance.

Scheme Specific data items are not prescriptive by The Pensions Regulator but is data key to running the Scheme and meeting legal obligations. In July 2019, the Scheme Advisory Board issued LGPS scheme specific data items to be measured and scored for the TPR's annual scheme return going forward and these have been used to calculate the Fund's scores.

The Fund also performs wider data quality tests which do not fall into the core tests which should be used when calculating the data scores to be submitted to The Pensions Regulator (TPR). Although the results of the wider tests do not impact on the data scores reported to the TPR any failures in the tests are investigated as best practise.

Data scores reported in 2025 scheme return

Data category	2025 data score	2025 data score reported*	Aim
Common data	98.50%	99%	100%
Scheme specific data	98.25%	98%	100%

*TPR scoring system only accepts rounded figures



Data improvement approach

When tackling the data errors identified during the 2025 Data Quality exercise, the objectives listed in this plan will be used when making the decision on the errors to be worked on first. Data which has the greatest impact on member benefits will be looked at as a priority therefore any data errors highlighted on pensioner member records will be looked at first, followed by deferred and active members.

The below provides a breakdown of the areas, within the common and scheme specific data errors found following the 2025 data quality tests which require improvement. Further detail has been provided for scheme specific errors for reference.

Breakdown of activities for improvement - common data

Data Category	Milestone	Priority	How	Deadline	Update as of November 2026	Lead Officer
NI Number	Obtain correct NI numbers for the members with temporary numbers or those in the incorrect format	Low	Team to investigate each case and update record	March 2026		Helen Tomkins
Address	The outstanding 'gone away' members to be traced on an annual basis	Medium	Member tracing service will now be completed on an annual basis to keep address information up to date. As more members access the online portal it is becoming easier to stay connected where an email is on account, and we can use	October 2026 For initial addressing tracing to be completed and deferred		Helen Tomkins/ Cheryl Morrell



Data Category	Milestone	Priority	How	Deadline	Update as of November 2026	Lead Officer
			<p>this to notify members when benefits become due.</p> <p>However, for historical deferred refunds, where they are listed as Gone away and no email is held, once the address tracing is completed a project will commence to try and clear as many of these cases</p>	refund clearance to start.		

***Where records cannot be updated, or it is not efficient to spend resources to investigate updating the record, a management decision will be taken on the impact of not resolving the data issue/gap.**

For context, a breakdown of the number of failures in the common data tests, compared with the number tested, of the data categories highlighted in this plan for improvement:

Category	Qualifying members Tested	Members with test fail	TPR Score
NI Number	69,436	544	99.22%
Address	69436	1019	97.85%



Breakdown of activities for improvement - scheme specific data

Data Category	Recommendation	Suggested Priority	How	Deadline	Update as at November 2026	Lead Officer	Other resource required
Member benefits	Investigate the gaps or incomplete data highlight on the data quality report in the following areas: transfer details 1 & 2, AVC details, total original deferred benefits, total gross pension	High	Team to investigate each case and update record	September 2026	This work is to commence	Helen Tomkins	Systems team to sort from Insights reports
Member details	Investigate the gaps or incomplete data highlight on the data quality report in the following areas: date of leaving, employer details, final salary.	High	Team to investigate each case and update record	September 2026	This work is due to commence	Helen Tomkins	Systems team to sort from insights reports
CARE data	Investigate the gaps or incomplete data highlight on the data quality report	High	Team to investigate	September 2026	This work due to commence	Cheryl Morrell	Systems team
HMRC	Investigate the gaps or incomplete data highlight on the data quality report	Medium / High	Team to investigate	September 2026	This work is due to commence	Helen Tomkins	Systems team to sort from Insights reports
Contracting out	Investigate the gaps or incomplete data highlight on the data quality report	Medium / High	Team to investigate	September 2026	This work is due to commence	Helen Tomkins	Systems team to sort from Insights reports
McCloud Remedy Data	Investigate the gaps or incomplete data highlight on the data quality report	Medium / High	Team to investigate	September 2026	This work is due to commence	Helen Tomkins	Systems team to sort records for checking from Insights reports

For context, a breakdown of the number of failures in the scheme specific tests, compared with the number tested, of the data categories highlighted in this plan for improvement:



Category	Qualifying members Tested	Members with test fail	TPR Score
Member details	55,019	6,836	99.93%
Member Benefits	37,238	1,020	99.56%
CARE data	33,728	497	98.58%
HMRC	48,325	1,287	99.09%
Contracting out	50,865	404	99.25%
McCloud Remedy Data	35,267	618	100%



Contact details

The Shropshire County Pension Fund is a data controller under data-protection law. This means we store, hold and manage your personal information in line with statutory requirements to enable us to provide you with pension administration services. To enable us to carry out our statutory duty, we must share your information with certain bodies, but will only do so in limited circumstances. For more information about how we hold your information, who we share it with and what rights you have, you can ask for this information from the fund, please visit www.shropshirecountypensionfund.co.uk.

If you can read this but know someone who cannot, please contact us on 01743 252130 so we can provide this information in a more suitable format.

Office hours

Monday to Thursday	8.45am to 5.00pm
Friday	8.45am to 4.00pm

Helpdesk phonelines are open Monday, Tuesday and Thursday: 10am to 4pm, and Wednesday and Friday: 10am to 1pm (excluding Bank Holidays).

Contact details

Contact form: [Contact us | Shropshire County Pension Fund](#)

Website: www.shropshirecountypensionfund.co.uk

Tel: 01743 252130

Write: Pensions, PO Box 4826, Shrewsbury, SY1 9LJ

Administered by



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Communications Policy Statement

Approved by the Pensions Committee xxxx





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Introduction

This statement has been prepared in accordance with Regulation 61 of the Local Government Pension Scheme (Administration) Regulations 2013 by Shropshire County Pension Fund (the 'Fund'). It sets out its communications approach with scheme members, employers, and other interested stakeholders.

The fund deals with more than 240 employers and over 50,000 scheme members made up of contributing members, deferred members, and retired members in relation to the Local Government Pension Scheme (LGPS).

The main aim of the Shropshire County Pension Fund is to provide members and employers with an efficient pension administration service providing secure pension benefits which have been worked out accurately and paid on time. Timely and clear communication with both members and employers plays a key role in helping employers meet their statutory obligations and helps members plan their retirement.

The Fund designs and delivers communications to scheme members and employers in a way that makes sure they can understand the LGPS. Information should be clear and simple to understand, as well as being accurate and easily accessible. It is important that members can understand their pension arrangements and make informed decisions when needed and employers understand their statutory responsibilities.

The Pensions Team work to maintain a thorough knowledge of the regulations to keep the confidence of its members. The Pensions Team should always be the first-place staff members turn to for LGPS pension information during their working life and in retirement.

The Fund also takes part in several national groups, with the aim of sharing best communication practices. The Joint Communications Group allows the fund to work with other Local Government Authorities, giving group members the chance to share communication resources and develop joint projects, such as newsletters and member guides. This group also receives updates from the Local Government Pensions Committee (LGPC), which publishes national communication material.



Principles of communication

The law details when governing bodies must communicate with their members, the information they must provide and the timescales for providing the information. These requirements range from information provided when a member joins the scheme, on-going communications, taking benefits, and beyond. The law also sets out information that governing bodies must provide on request.

When preparing communications to members, the fund will:

- ensure all communications sent to members are accurate, clear, concise, relevant, and in plain English
- regularly review member communications, taking account of member feedback, any changes to scheme design and developments in law and The Pension Regulator's General Code of Practice
- when deciding on the format of communications and information to be published, consider any technology that may be available to them and appropriate for their members
- consider using various communication methods, including accessible online content, audio, Braille, large font, and languages other than English; and
- consider what additional information or explanation members may need to help them make informed decisions about their benefits.

The Fund has adopted five key principles that support all its communication. The Fund is committed to making sure:

- communication is factual and presented in plain, easy to understand language
- communication is designed in a manner appropriate to its audience
- communication is issued in a timely manner
- communication keeps up with the developments and improvements in new technology; and
- communication is planned, co-ordinated and reviewed.



The Fund is 'digital by default' unless a member requires the information in a paper format. Digital communication is used by the Fund to deliver scheme information, increase member engagement and to give regular updates to employers. It can help meet member demand and expectation to regularly access pension information. It can also reduce the Fund's environmental footprint by decreasing paper and printing usage. When information is asked for in paper format, the Fund will aim to use a sustainable printing service.

The Fund is working with the Administering Authority's climate change team to work towards reducing our carbon footprint. We are always considering how we can change process to reduce our impact on the environment.

The Local Government Pension Scheme is a desirable benefit for attracting employees to work in local government. For employers, it is a key part of their recruitment and retention package. The Fund is also the last, and often the only, link between former staff members and their employers. The Fund therefore has an important role in making sure effective communications continue even when members have left employment, have a deferred pension, or a pension in payment. The Fund keeps in touch with all members and if contact is lost (for example, if a member has moved and not told the fund), a tracing exercise can be carried out to find the member and update their personal details.

The Pensions Team are committed to responding quickly to member requests for information. Information is given within set internal and regulatory timescales taking into consideration the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 and other overriding legislation. The turnaround time for dealing with standard requests for information is normally ten working days but may take longer depending on the request timing and the request itself.

When a request for information has been made, an acknowledgement receipt will be given, usually within three working days. If it is going to take longer than 10 days to provide the information, members will be told when they are likely to receive it.



How the fund communicates

Scheme literature

A wide range of scheme literature is produced and updated by the Fund for both members and employers. Copies are available on the Fund's website and can be provided in paper format on request. All paper and electronic guides are made using similar branding and include full contact details for the Pensions Team. The Fund has scheme guides which cover the scheme benefits, who is eligible and retirement options. Both new and prospective members are provided with basic information about the LGPS, such as how benefits are worked out, how member and employer contributions are calculated etc via the scheme guides.

One-to-one meetings

For members who require a one-to-one meeting, appointments can be made with a member of the team. Virtual meetings will be encouraged but face-to-face meetings can be arranged, depending on venue availability, and must be booked in advance. The Fund will organise one-to-one meetings at employer workplaces periodically. Employers can also ask for one-to-one meetings and these requests will be considered depending on location and member interest.

Helpdesk

The Fund has a dedicated helpdesk which deals with all the incoming post, emails and telephone calls. The helpdesk contact details are published on all scheme literature. The helpdesk telephone number is 01743 252130 and email address is pensions@shropshire.gov.uk.

The helpdesk operates from 8.45am to 5.00pm, Monday to Thursday, and from 8.45am to 4.00pm on Fridays. Telephone lines are available between 10.00am and 4.00pm on Mondays, Tuesdays and Thursdays, and between 10.00am and 1.00pm on Wednesdays and Fridays. Please note that phone lines will be temporarily closed during team meetings.

All fund officers also have a direct telephone number and email address should they need to be contacted directly.



Contact Forms

Members and employers can contact the Fund using our online contact form, available on our website. The form collects the information we need to help us respond to queries as quickly and accurately as possible.

Website

The Fund has a website, www.shropshirecountypensionfund.co.uk, which holds most of the scheme information including copies of scheme literature, policies and annual reports. There is a latest news page which is used to keep members up to date. There is also a news page on the employer's area of the website specifically aimed at employers. The website has been adapted to make sure it is accessible to view on electronic devices such as tablets and mobile phones. The website has been developed in line with accessibility standards and has a published compliance statement.

Pension Bot

Members looking for information can use the pension bot on the website. This digital assistant is available 24/7 to help answer common questions. If the required information cannot be found, the 'ask the team' option can be selected, here an email can be sent to the helpdesk team for review and response.

Online Pension Portal (My Pension Online)

A secure online portal gives members access to their pension record. The facility provides members with the opportunity to update their personal details, view annual benefit statements and run benefit projections, as well as register or update death grant nominations. Members in receipt of a pension are also able to change bank details, check their annual pension, view monthly payments and see their P60s. My Pension Online can be accessed via the Fund's website homepage.

Members can also submit secure enquiries through the portal's contact form. The team will aim to respond within 10 working days.



Material changes to the scheme

The Fund will inform members when any material changes are made to the LGPS via the website, email alerts or electronic newsletter, unless a paper version has been requested. This information is normally given as soon as possible after the change takes effect, but in any event within three months after the change.

Email alerts

The fund asks all members for a personal email address, so they can be contacted by the fund with the latest scheme news. Our preference for personal email addresses is so that if members leave employment, the Fund can still maintain contact with them.

Presentations

The Fund can deliver standard or tailored presentations on a wide range of pension topics for both employers and members. These presentations are provided by fund staff at the request of employers, or organised by the Fund, at geographically convenient locations or using virtual meeting technology.

Newsletters

'Pension Update' is the Fund's in-house newsletter for active members and is produced as a collaborative project with other funds. This newsletter is produced annually and aims to provide topical news articles and the latest information about the scheme and pensions in general. The newsletter is issued via email and published on the Fund's website. The Fund also produces an equivalent newsletter for deferred members titled 'Deferred Member News'.

'InTouch' is the Fund's newsletter for retired members. The newsletter is a useful way of providing updates on relevant changes in legislation as well as topical news articles. It is published twice a year.

All newsletters can be easily viewed on mobile phones and tablets.



Annual report & accounts

The annual report is a statutory financial reporting document showing the Fund's accounts over the previous 12 months, along with details on both investment and administration performance. Members and employers are notified when the report has been published via email and the news pages of the Fund's website.

Videos

When needed, the Fund uses short videos to help explain the scheme.

Annual benefit statements

It is a statutory requirement to provide annual benefit statements to both active and deferred members. Annual benefit statements are issued via our online portal, unless a paper copy has been requested. The statements include various pension details such as the current value of benefits, how they are calculated and when they become payable. The format of the statement is continually reviewed to provide members with the required statutory information in a clear and concise manner. Statements for all members must be issued by the 31 August each year and members are notified when statements become available to view. In the future, members will have access to video versions of their annual benefit statements, using visual aids to help explain the information clearly and improve accessibility for members who may find written information difficult to understand.

Pension savings statement

A Pensions Saving Statement will be supplied to a member by the 6 October each year if their pension savings in the Fund, during a pension input period, are more than the annual allowance limit.

Active members - new starters

When eligible members are enrolled into the scheme, the employer should provide basic scheme information. This should be provided by scheme employers to all new employees as part of their letter of employment, terms and conditions – some employers choose to email this to new employees. This information can be accessed via a link to the Fund's website.



The Fund provides a membership form to new starters following a new employment notification and a brief scheme guide on the Local Government Pension Scheme is available on the website. This guide is located in the 'Forms and Guides' section of the website.

Retirement process booklet

All members on reaching retirement will receive information on the retirement process.

Corporate induction courses

Officers of the Fund are happy to attend employer corporate inductions, either in person or online, for prospective members. Employers need to contact the fund to make suitable arrangements.

Promotional campaigns

The Fund develops communication campaigns where needed for changes in legislation or service delivery such as the new 'My Pension Online' portal.

P60 notification

Each member receiving a pension will have a P60 issued each year by the statutory deadline of 31 May. These are published on our online portal and email notifications or articles in the InTouch newsletter inform pensioners where to find them.

Pension increase notification

Following the publication of a Pensions Increase (Review) order, the Fund will adjust the relevant pensions in payment according to the order and make available the new annual pension amount to the member in 'My Pension Online' portal.

Existence Validation

As well as monthly mortality tracing for pensioners residing in the UK, Pensions Services undertakes an annual exercise, conducted through correspondence, in order to establish the continued existence of pensioners living abroad.



Members considering the 50/50 Option or Opt Out

Pensions Services has specially prepared material to inform Fund Members of the consequences of opting out of the LGPS. Our website promotes the 50/50 option as an alternative.

Satisfaction Surveys

Regular satisfaction surveys are carried out by the Pension Fund website.

Supplemental employer communications

The increasing role of communication within all organisations means that more employers have staff newsletters, intranets and other communication methods. The fund actively works to provide their members with the best information regarding the scheme via the fund website and creates toolkits for employers to promote the scheme on their own intranets and websites.

Employer specific communications

Contact Database

An email contact database has been set-up for scheme Employers. This enables Pensions Services to communicate information quickly and efficiently to the right people.

New or prospective employers

Scheme information is given to all new and prospective scheme employers via information booklets or the employer's areas on the Fund's website.

Employer meetings & training sessions

Meetings and training sessions are arranged for employers on a regular basis and will be delivered either in person or using virtual meeting technology. They are used to communicate issues with employers such as benefit regulation changes, administration



changes, employer contribution rates and the funding level of the Fund at each actuarial valuation.

Employers' guide

An employers' guide is available to all employers, explaining the processes, procedures and forms needed to effectively discharge their pension administration responsibilities. The employers' guide is held on the employers' area of the website and should be read together with the pensions administration strategy which outlines their responsibilities:
www.shropshirecountypensionfund.co.uk.

Employers' bulletins

Regular email bulletins are sent to all employers. These emails aim to tell employers about the latest news, issues, events and regulatory changes. The emails highlight actions employers need to take in response to any changes.

Monthly data requirements and end of year procedure

Employers must send monthly data to the Pensions Team for their scheme members to make sure their pension record is accurate. Employers in the Fund must use a facility called i-Connect to ensure their submissions are received on time, minimising the risk of fines from The Pension Regulator by ensuring data is provided by the statutory timescales. The cost of this system is met by the Fund. Guides for using i-Connect are published on the employer's area on the Fund's website. Employers are reminded to consult with the Fund when considering a change of payroll provider as this can impact the supply of data if the i-Connect submission is not set up correctly or on time.

Each year employers must submit a year end return and compliance statement. Employers are contacted towards the end of the financial year with the year-end template, forms and instructions for completion.

Webinars

Webinars are periodically used to give information to employers. Webinar content will vary depending on feedback received from employers and target specific topics and current issues. Webinars can also be recorded and sent to employers unable to attend.



Reporting breaches

The Fund has a reporting breaches policy and procedure. This makes sure anyone responsible for reporting and whistle blowing can find, assess and report (or record if not reported) a breach of pensions law. All potential breaches of the law are recorded by the fund and the scheme employer informed that it has been recorded as a breach. Each employer must choose a named individual to act as the main point of contact about the LGPS. If an employer has built up multiple recorded breaches, the main contact will be told and asked to help resolve any outstanding issues and reduce the risk of reoccurrence. The breaches policy can be found on the Fund's website.

Governance and communications

Pension Committee

The Pension Committee is made up of member representatives from employing authorities, trade union representatives and a retired member. The Committee has an on-going training programme for members and officers to ensure that decision making is on an informed basis. Training can form part of the quarterly committee meeting and separate sessions are also arranged.

Knowledge building and training is provided via the Fund's officers, advisors and external training courses. Pension Committee reports are available on the council's website www.shropshire.gov.uk and by following the link for 'Committees, meetings and decisions' and on the 'Pension Committee' page on www.shropshirecountypensionfund.co.uk.

Pension Board

Under the LGPS Governance Regulations 2015, a Pension Board was introduced on 1 April 2015 to ensure effective governance and administration of the Scheme.



The Local Pension Board is responsible for assisting Shropshire Council, the Scheme Administrator, to secure compliance with:

- The Local Government Pension Scheme Regulations;
- any other legislation relating to the governance and administration of the Scheme; and
- requirements imposed by The Pensions Regulator in relation to the Scheme to ensure the effective governance and administration of the Scheme.

The Pension Board consists of an equal number of employer and employee representatives. Training can form part of the Pension Board meeting and Board members are invited to all other LGPS related training sessions and Pension Committee meetings/training sessions.

Pension Board reports are available on the council's website www.shropshire.gov.uk and by following the link for 'Committees, meetings and decisions' and on the 'Pension Board' page on www.shropshirecountypensionfund.co.uk.

Surveys and self-assessments of the knowledge and skills of both the Pension Committee and Pension Board members are regularly undertaken. More information can be found in the Fund's Training Policy.

How we communicate with staff within the Pension Team

Induction

All new members of staff are provided with a corporate induction, as well as a more detailed introduction to the work of Pensions Services.

Business Plan

The Fund has a Business Plan which is actively managed and discussed in regular Management Team meetings. The plan includes key performance indicators and progress against the plan is reviewed. The content of the Business Plan is shared with the wider service through Team Meetings.



Management team

The Head of Pensions – LGPS Senior Officer is responsible for the Pensions Administration Team and the Pension Investment Team. The Pensions Management Team meets on a weekly basis to discuss items in relation to the running of the team and regulation changes. It comprises the Pensions Administration Manager and Team Leaders. A similar monthly meeting is held between the Head of Pensions - LGPS Senior Officer, the Pensions Administration Manager and the Pension Investment Manager.

Team meetings

Team meetings involving all staff are held monthly. Notes of all meetings and items arising from such meetings are recorded.

Training

The Fund seeks to continually develop the ability of staff to communicate effectively and to understand its importance. This includes training available from the Pensions Regulator's, the council's internal training programme and other external providers. Each member of staff has a regular performance appraisal where training needs are identified.

Intranet and email

Each member of staff has access to email and a SharePoint site which contains electronic copies of all key documents required to perform their duties.

Policy documents

All the Fund's approved policies can be found on the website:

www.shropshirecountypensionfund.co.uk.



Communication with other bodies

Mercer (Pension Fund Actuary)

The Fund performs an actuarial valuation as required by the regulations. The actuary also deals with interim valuations when needed and gives information and advice about a range of issues affecting the Fund. These issues include dealing with new and ceasing employers, bulk transfers and regulatory changes.

Legal advice

The Fund obtains legal advice from external advisors and Shropshire Council, as required.

Ministry of Housing, Communities and Local Government (MHCLG)

The Fund communicates with the MHCLG while in consultation on proposals for changes to the scheme regulations or any other legislation matters and via the National Pension Officer Group.

Trade unions or member representatives

The Fund works with the trade unions to check the scheme is understood by all interested parties. The Fund ensures that all pension-related issues are communicated effectively with the trade unions through representation on the Pension Committee or via member representatives on the Pension Board.

Press and media

The Fund, in conjunction with the council's communications team, actively engages with the press and other media organisations to ensure any coverage is factual, clear and as a fair representation.

Northwest Regional Pension Officer's Group (NWPOG)

The Shropshire County Pension Fund (SCPF) hosts the Northwest Pension Officers Group which meets on a quarterly basis. The group, comprised of several local authority funds, discuss technical queries and legislation matters of common interest.



LGA Communication Working Group

An officer from the Fund chairs the LGA Communications Working Group. This group helps generate communication that all LGPS funds can utilise.

National working groups

The Fund is involved at national level in an LGPS officer group and LGPS Central Strategic Administration group.

Joint working with other pension funds

To reduce costs and share best practice, the Fund works collaboratively with other pension funds.

LGPS Central Investment Working Group/Practitioners Advisory Forum

The Fund has an active involvement in the LGPS Central Investment Working Group and Practitioners Advisory Forum with the seven LGPS funds in the West Midlands region where common investment issues between funds are discussed.

The Fund also participates in the LGPS Central Pension Administration Working Group where responsible administration officers attend, on a regular basis, to discuss key LGPS issues and working practices.

Software provider group

Members of the team attend user group meetings with the pensions administration software provider, to make sure the administration system can deal with regulation changes when they happen, and to discuss how the system is used and its future developments.



How communication is measured

Surveys

Surveys are issued to members periodically to gain feedback on the service received and how the Fund can improve. Survey responses are collated and reviewed at regular intervals.

Employer satisfaction survey

Employers are invited to complete this survey periodically to allow the Fund to review the service and methods of communication provided. The responses are collated and used to identify any employer requirements and possible areas for improvement.

Compliments, complaints and feedback

Any compliments, complaints or feedback received are recorded. The Fund will investigate complaints and, where appropriate, make improvements to the service. Compliments and complaints are listed in the fund's Annual Report.

Data Protection

Data Protection Act

The Fund is required to hold and keep a record of certain information on scheme members which is needed to administer the Fund. The Fund is a data controller under the Data Protection Act 2018 and is required to protect the information it holds about scheme members and communicate the legal basis for holding, storing and using the information.

The Fund has published a summary and full privacy notice for scheme members and employers. Statements on 'how we use your data' are published on documentation supplied to scheme members.

The Fund is committed to keeping member data safe and uses Shropshire Council's policies on information sharing. Pension benefits information can only be provided directly to the scheme member and cannot be requested by a third party. Information shared with



employers will only be supplied when necessary and via a secure portal or email encryption. Further information can be found in the fund's full privacy notice.

All Fund officers are required to undertake annual 'Data Protection' and cyber security training.

Dealing with freedom of information requests

The Freedom of Information Act (FOI) means that members of the public and organisations have rights of access to information held by public bodies. Requests for information under the Freedom of Information Act or similar legislation should be sent to:
information.request@shropshire.gov.uk



Fund publications				
Document	Issued	Aimed at	Availability*	Reviewed
Brief scheme guide	Upon notification of a new employment / when requested	All members	Website	Annually and as regulations change
Retirement process booklet	With retirement forms	To retiring active members	Website	Annually and as regulations change
Thinking of retiring- guide for active members	To active members when required	Active members	Website	Annually and as regulations change
Thinking of retiring- guide for deferred members	To deferred members when required	Deferred members	Website	Annually and as regulations change
Leaving before retirement booklet	As required	Prospective Deferred Members	Website	Annually and as regulations change
Topping up your pension guide	As required	Active members	Website	Annually and as regulations change
Internal Dispute Resolution Procedure (IDRP) booklet	As required	All members and employers	Website	Annually and as regulations change
Divorce booklet	As required	All members	Website	Annually and as regulations change
Annual benefit statements	Annually by 31 August	Active/deferred/pension credit	My Pension Online	Annually
P60	Annually by 31 May	Pensioner members/dependents	My Pension Online	Annually
Pensions increase notification	Annually	Pensioner members	My Pension Online	Annually
Monthly pension payment confirmation	Monthly	Pensioner members/dependents	My Pension Online	Monthly
Annual report	Annually in line with regulations	All stakeholders	Website	Annually



Members newsletter	As required	Active/deferred members	Website	As regulations change / when required
InTouch - pensioner newsletter	Twice a year	Retired members	Website	As required
Valuation report	Every three years	Employers/ all stakeholders	Website	Every three years
Investment strategy statement	Continuously	All members/ stakeholders	Website	As required*
Governance statement	Continuously	All members/ stakeholders	Website	As required*
Administration strategy statement	Continuously	Scheme employers	Website	As required*
Funding strategy statement	Continuously	Employers	Website	Every three years
Climate Change Strategy/Climate Risk Reports	Annually	All members/stakeholders	Website	Annually
Reporting breaches policy	Continuously	All stakeholders	Website	As required*
Knowledge & Training policy	Continuously	All stakeholders	Website	As required*
Communications policy statement	Continuously	All stakeholders	Website	As required*

*At least every three years



Fund meetings, presentations, and training				
Event	Frequency	Available to	Availability	Reviewed
Workplace presentations	As required	Prospective/active members	Face-to-face or virtual meeting	As required
Induction presentations	When requested by employer	Prospective members	Face-to-face or virtual meeting	As required
Employer meetings and training	As required	Scheme employers	Face-to-face / webinars / videos on website	As regulations change/as required

Other Fund communications				
Method	Frequency	Available to	Availability	Reviewed
Website	Continually	All stakeholders	Online	Continuously
Helpdesk	Within office hours	All members / employers and all other stakeholders	Face-to-face (if available) or virtual meeting appointment/ telephone / paper correspondence /email	continuously
Email alerts	As required, when there is a significant website update / event / regulation change	All members/ employers	Email	As required
Pension consultations	As required	Active members	Face to face (if available) or virtual meeting	As required
New starter letter	Monthly	Active members	Paper	As regulations change/as required
Encouraging new members campaign	When required	Prospective eligible members	When required	When required
Existence checks of pensioners living abroad	As required	Pensioner members	As required	As required



Service quality survey	Continually	Active/ deferred/ retired members	Paper / email	As required
Employers guide including forms	As required	Employers	Website	As regulations change/ as required
Employers email bulletin	As required	Employers	Email alerts	As regulations change/ as required
Employer satisfaction survey	As required	Employers	Online survey	As required

*All our communications can be provided in paper format if requested by members.



Contact details

The Shropshire County Pension Fund is a data controller under data-protection law. This means we store, hold and manage your personal information in line with statutory requirements to enable us to provide you with pension administration services. To enable us to carry out our statutory duty, we must share your information with certain bodies, but will only do so in limited circumstances. For more information about how we hold your information, who we share it with and what rights you have, you can ask for this information from the fund, please visit www.shropshirecountypensionfund.co.uk.

If you can read this but know someone who cannot, please contact us on 01743 252130 so we can provide this information in a more suitable format.

Office hours

Monday to Thursday 8.45am to 5.00pm
Friday 8.45am to 4.00pm

Helpdesk phonelines are open Monday, Tuesday and Thursday: 10am to 4pm, and Wednesday and Friday: 10am to 1pm (excluding Bank Holidays).

Contact details

Contact form: [Contact us | Shropshire County Pension Fund](#)

Website: www.shropshirecountypensionfund.co.uk

Tel: 01743 252130

Write: Pensions, PO Box 4826, Shrewsbury, SY1 9LJ

Administered by



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