

Pension Fund Administration Sub-Committee
Meeting to be held on 13 June 2012

Electoral Division affected: All

Your Pension Service - Annual Administration Report
(Appendix 'A' refers)

Contact for further information:
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Executive Summary

This report sets out the Annual Administration Report as required under the terms of the Service Level Agreement between The Lancashire County Pension Fund and Your Pension Service.

Recommendation

The Sub-Committee is asked to approve the 2011/12 Administration Report as presented at Appendix 'A'.

Background and Advice

The Service Level Agreement (SLA) between the Lancashire County Pension Fund and Your Pension Service contains specific service level standards and corresponding service level targets. A report is attached at Appendix 'A' to inform the Sub-Committee of Your Pension Service's performance against the standards and targets set over the year.

2011 has been a year of change within Your Pension Service. By far the biggest development within the Service was the transfer of the Fund's pensioner payroll to our integrated pensions administration and payroll system, Altair. Although this change led to some upheaval in the short term, it has, however, resulted in significant savings that the Service has been able to pass on to its clients, including Lancashire County Pension Fund, via a reduction in fees.

Overall performance continues to be broadly in line with SLA targets and the Service continues to meet its key performance indicator; 'to calculate and pay all retirement benefits within 10 working days'. However, the service was unable to meet its targets in a number of areas. The greatest negative impact on performance was the move to the integrated administration and payroll system.

However, although this development has caused some disruption to service in the short term, the advantage of a reduction in duplication should result in the ability to improve performance in future years.

On a positive note, Your Pension Service was delighted to be re accredited with the Government's Customer Service Excellence award in June 2011. This Award reflects that customer service continues to be a priority for the Service.

The Pension Fund Administration Sub-Committee is required to ensure that the Pension Fund Committee's functions as Administering Authority are discharged and to approve an Annual Administration Report in line with the Sub-Committee's Terms of Reference. The Sub-Committee is asked to approve the 2011/12 Administration Report as set out at Appendix 'A'.

Consultations

N/A

Implications:

This item has the following implications, as indicated:

Risk management

No significant risks have been identified.

Local Government (Access to Information) Act 1985 List of Background Papers

Paper	Date	Contact/Directorate/Ext
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N/A

Reason for inclusion in Part II, if appropriate

N/A