

## **Pension Fund Administration Sub-Committee**

Meeting to be held on 6 February 2013

### **Your Pension Service – Transfer to One Connect Limited**

(Appendix 'A' refers)

Contact for further information:

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#### **Executive Summary**

This report is to inform the Sub-Committee of the decision by the County Council to transfer Your Pension Service to the Councils strategic partnership with BT, One Connect Ltd.

#### **Recommendation**

The Sub Committee is asked to:

1. Note the County Council's decision to transfer Your Pension Service to One Connect Ltd.
2. Confirm the current Service Level Agreement and associated performance standards set out in Appendix 'A'

#### **Background**

A decision was taken by Leader of the County Council on 19 December 2012 to transfer Your Pension Service to One Connect Ltd, the County Council's Joint Venture with BT. The date of transfer is set to be 1 March 2013 with the management of the Service transferring earlier on 1 January 2013 under the leadership of the Director of Human Resources and Payroll within One Connect Ltd, in line with the process followed for other service transfers. This decision has been taken because:

- a) There is a significant interaction and interdependence between Your Pension Service and other services already operated by One Connect, in particular Payroll Services, ICT and Customer Access.
- b) Your Pension Service is a service that already operates in a highly commercial way and positioning the service within One Connect gives the service the necessary commercial support to continue to grow, for the ultimate benefit of the County Council and the Lancashire County Pension Fund as the key stakeholders.

The County Council as administering authority is responsible for the administration of the Local Government Pension Scheme in Lancashire and this does not change with this move.

There will be no change to the existing Service Level Agreement (SLA) with the Committee which sets out very clear performance standards and requirements around containing the cost of administration. Reports on administration will continue to be presented to the Sub-Committee. The current Service Level Agreement is attached at Appendix 'A' and the Sub-Committee is asked to confirm this SLA.

### **Consultations**

N/A

### **Implications:**

N/A

### **Risk management**

N/A

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

Paper	Date	Contact/Directorate/Tel
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N/A

Reason for inclusion in Part II, if appropriate

N/A