

**Pension Fund Administration Sub-Committee**  
Meeting to be held on 5 July 2011

Electoral Division affected: All
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**Your Pension Service - Annual Administration Report**  
(Appendix 'A' refers)

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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 2010/11 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 Lancashire Pensions Service's performance against the standards and targets set over the year.

2010 has proved a challenging year. The main focus has been to support a number of Fund employers, in particular Lancashire County Council, through extensive voluntary redundancy programmes, to provide benefit estimates to agreed timescales as well as processing actual retirements on time

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 performance target to provide benefit estimates within 10 days of request. This was due to the unprecedented levels of requests following Lancashire County Council's Direct VR initiative when 3,089 estimates were processed between September 2010 and March 2011, a 32% increase in volume compared to the previous year.

The Service aims to ensure that resources are in place to meet current demand and that service levels return to normal levels during 2011.

On a positive note, the Service was delighted to be awarded 'Corporate Team of the Year' at Lancashire County Council's Pride Awards ceremony in July 2010. This prestigious corporate award recognises outstanding teamwork as well as best practice and an enthusiasm for change.

Also of note is that the Service changed its name to 'Your Pension Service' from February 2011 to better reflect the diversity of its clients and customers which now includes Cumbria Pension Fund administration.

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 2010/11 Administration Report as set out at Appendix 'A'.

### **Consultations**

N/A

### **Implications:**

### **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