

Pension Fund Committee

Meeting to be held on 5 June 2015

Electoral Division affected: All

Your Pension Service - Annual Administration Report

(Appendix 'A' refers)

Contact for further information:

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Executive Summary

This annual administration report is produced in accordance with the Service Level Agreement (SLA) for the provision of pension administration services to Lancashire County Pension Fund. The report describes the performance of Your Pension Service against the standards set out in the SLA during 2014/15.

Recommendation

The Committee is asked to note the 2014/15 Administration Report as presented at Appendix 'A'.

Background and Advice

The Pension Fund Committee is required to receive regular reports from the Director, Lancashire County pension Fund on the administration of the Fund to ensure that best practice standards are satisfied and met and to satisfy itself that and justify to all stakeholders, including Fund Employers, that the Fund is being run on an efficient and effective basis.

A Service Level Agreement (SLA) exists between Lancashire County Council and the service provider; Your Pension Service. The SLA contains specific service level standards and corresponding service level targets. A report is attached at Appendix 'A' to inform the Committee of the Service's performance against the standards and targets set over the year to 31 March 2015.

Over the year, Your Pension Service met all SLA standards and targets with an overall performance of 98%. This is a significant achievement given the scale of change following the introduction of the new LGPS 2014 CARE scheme and the one-off work involved in the County Council's VR programme.

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
N/A		