

Pension Fund Committee

Meeting to be held on 27 November 2015

Electoral Division affected: All

Lancashire County Pension Fund Interim Administration Report

(Appendix 'A' refers)

Contact for further information:

Diane Lister, (01772) 534827, Head of Your Pension Service,

diane.lister@lancashire.gov.uk

Executive Summary

An interim administration performance report for the period 1 April to 30 September 2015 is presented at Appendix 'A'. The report indicates that service delivery has been maintained throughout a period of change.

Recommendation

The Committee is asked to note the report as set out at Appendix 'A' and comment as appropriate.

Background and Advice

An interim administration performance report is presented at Appendix 'A'. The report sets out performance against standards and targets as defined in a Service Level Agreement with Your Pension Service.

The report indicates that annual events have been completed on time and that performance against targets has been maintained during the period from 1 April to 30 September 2015. Performance was slightly below the target set in respect of Lancashire County Council Voluntary Redundancy estimates and payments. This was due to the volume of estimate requests received over the 6 month period. A review of this area of work is currently underway to assess the level of resource that will be necessary to support the County Council during an unprecedented period of change.

The Service's new data collection portal has been successfully implemented to cater for the monthly collection of data from participating employers. This new development has been instrumental in enabling the production of 98.6% of annual benefit statements within a new statutory deadline of 31 August. It is also important to have up to date and accurate data in order to properly assess the liabilities of the Fund. Work is ongoing to ensure the continued submission of monthly data files from employing organisations in readiness for the 2016 Actuarial Valuation.

Finally, in July 2015 Your Pension Service was re-accredited with the Government's Customer Service Excellence Award. This award focuses on developing customer insight, understanding scheme members' experience and delivering a first class service (Section 3. of Appendix 'A' refers). The Service has held this award since 2008.

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