

Pension Fund Committee

Meeting to be held on 10 June 2016

Electoral Division affected: All

Your Pension Service - Annual Administration Report 2015/16 (Appendix 'A' refers)

Contact for further information:

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Executive Summary

This annual report is produced in accordance with a 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 2015/16.

Recommendation

The Committee is asked to note the 2015/16 Administration Report as presented at Appendix 'A'.

Background and Advice

The Pension Fund Committee is required to receive regular reports from the Interim Head of Fund on the administration of the Fund to ensure that best practice standards are satisfied and met and to satisfy itself 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) contains specific service level standards and corresponding targets. A report is attached at Appendix 'A' to inform the Committee of performance against the standards and targets set over the year to 31 March 2016.

Over the year, Your Pension Service met all SLA standards and targets with an overall performance of 99%. This is a significant achievement given the scale of recent regulatory change and the introduction of new compliance requirements for public sector pension schemes from The Pensions Regulator. This includes the requirement to adhere to shorter timescales for the production of annual benefit statements.

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		