

## **Lancashire County Pension Fund – Tracing Missing Members Exercise**

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### **Executive Summary**

At its meeting of 10 June 2016, following a recommendation from the Lancashire Local Pension Board, the Pension Fund Committee resolved that a missing member tracing exercise be undertaken every three years in line with the actuarial valuation process.

This report sets out the results of the exercise carried out in conjunction with the 2016 valuation.

### **Recommendation**

The Board is asked to note this report.

### **Background and Advice**

At its meeting of 10 June 2016, following a recommendation from the Lancashire Local Pension Board, the Pension Fund Committee resolved that a missing member tracing exercise be undertaken every three years in line with the actuarial valuation process. This followed a self-assessment which was carried out to assess how the Fund measured in terms of compliance with TPR's Code 14. The assessment highlighted a significant number of deferred scheme members where address details are known to be inaccurate.

A tracing exercise was carried out between September 2016 and March 2017. The total number of members contacted was 4123 and has resulted in 2,927 members having their addresses updated and being reconnected with their pension entitlement. This indicates a 71% success rate.

Further work is being undertaken in respect of 355 members to identify a last known address in order to conduct a search for a current address.

Going forward missing members will be monitored and reported on a biennial basis in line with the Board's request

**Consultations**

N/A

**Implications:**

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