

Lancashire Local Pension Board
Meeting to be held on Tuesday, 24 April 2018

Electoral Division affected:
(All Divisions);

Lancashire County Pension Fund Breaches Log
(Appendices 'A' and 'B' refer)

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Executive Summary

This paper provides the Board with a summary of the Lancashire County Pension Fund Breaches log for the period 1st January 2018 to the 31st March 2018.

Recommendation

The Board are asked to note this report.

Background and Advice

The Lancashire County Pension Fund (LCPF) has policy and procedures in place to effectively record and, if necessary, report breaches to the Pension Regulator.

Practical guidance in relation to the legal requirements are set out in the Pension Regulator's Code of Practice 14.

Code of Practice 14 covers areas such as:

- Governing your scheme;
- Managing Risks;
- Administration;
- Resolving Issues.

The Administration section covers aspects such as:

- Scheme record keeping;
- Maintaining Contributions;
- Providing information to members.

The LCPF, in line with the breaches policy and supported by LPP, have established a breaches log to record all incidents which fall outside of the requirements of Code of Practice 14.

For the period January to March 2018 there have been a total of 54 breaches with regards to contribution payments from employers. See **Appendix A** for the full list of anonymised breaches.

None of these breaches are deemed as being material breaches, as set out within the Code of Practice 14 guidance. Most, if not all, are one off late payments, with one employer specifically experiencing some technical difficulties in making the payment. Practices and procedures are in place to ensure that all late payments are followed up and quickly resolved. This would happen well before the 90 day deadline, after which it would constitute a material breach.

For the same period there have been five data breaches which can be seen on **Appendix B**. All data breaches are managed through the Information Governance Team of Lancashire County Council.

Consultations

LPP were consulted with regards to the data breaches.

Implications:

This item has the following implications, as indicated:

Risk management

The Lancashire Local Pension Board provide scrutiny and support to the Pension Fund Committee, in relation to their responsibility to ensure there is effective compliance with the Pension Regulators' Code of Practice 14 – Governance and administration of public service pension schemes.

Local Government (Access to Information) Act 1985 List of Background Papers

Paper	Date	Contact/Tel
Code of Practice 14 - Governance and administration of public service pension schemes	April 2015	Mukhtar Master 01772 532018

Reason for inclusion in Part II, if appropriate

N/A