

Lancashire Local Pension Board

Meeting to be held on Tuesday, 19 October 2021

Electoral Division affected:
(All Divisions);

Communications Update

(Appendices 'A' and 'B' refer)

Contact for further information:

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Executive Summary

This report provides the Local Pension Board with a communications update from the Local Pensions Partnership Administration Limited's (LPPA) Engagement and Communications Team and also from the Pension Fund Team.

Recommendation

The Board is asked to note this report.

Background and Advice

LPPA Communication Update

LPPA provides communication and engagement services for the Lancashire County Pension Fund (LCPF) to all scheme members and employers.

The update from LPPA provides the Engagement Activities for Quarter 2 (July - September 2021/22) and is set out at Appendix 'A'.

The update provides information on the following activities:

- Employer Visits and Training;
- Newsletters;
- Online training;
- Annual Benefits Statements Activity;
- Planned Activity Q3 2021/2022.

In addition, the LPPA member communications schedule 2021/22 is enclosed at Appendix 'B' for information.

Pension Fund Team Update

Member communications

The LCPF is in the final stages of producing the Annual Fund Report for 2020/21. The document once completed will be made available on the LCPF website.

The Fund recognises that the Annual Report is a lengthy document due to detailed statutory requirements. Hence, this year the fund is trialling the production of a brief summary document highlighting key areas of activity and performance which will be relevant to scheme members. It is anticipated that this will include content on the difference between LCPF and LPPA, an overview of the year, key statistics and investment information (including responsible investment). It will be made available to members and employers once the Annual Report is published.

As indicated in Appendix B, key member communications around this stage of the year have been annual benefit and annual allowance statements. 53,003 and 60,701 annual benefit statements were issued to active and deferred members respectively.

Employer engagement

The pensions team is currently undertaking planning for the 2022 valuation which includes an employer engagement workstream. This workstream is key to the smooth running of the valuation and will involve:

- Deciding on, and communication of, initial key messages on valuation, including general direction of travel;
- Written / verbal communications with employers, including Director's Briefing later in 2021; and
- Considering data quality and its impact in advance of valuation.

Finally, the fund website has been updated to include a section on 'Prospective Employers', see link below. This content will support organisations that are considering participating in the Fund under an admitted body or academy status.

<https://lancashirecountypensionfund.org.uk/prospective-employers/>

Consultations

Head of Engagement, Marketing and Communications, LPPA.
Fund Actuary, Mercer.

Implications:

This item has the following implications, as indicated:

Risk management

The Fund has a statutory responsibility to communicate effectively with members and employers.

Local Government (Access to Information) Act 1985

List of Background Papers

Paper	Date	Contact/Tel
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None

Reason for inclusion in Part II, if appropriate.

N/A