

**Lancashire Local Pension Board**

Meeting to be held on Tuesday, 17 October 2023

Electoral Division affected:  
N/A;

**Communications Update**

Appendix 'A' refers

Contact for further information:

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**Brief Summary**

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

**Recommendation**

The Board is asked to consider and comment on this report.

**Detail**

LPPA provides communication and engagement services to all scheme members and employers of the Lancashire County Pension Fund (LCPF). The update from LPPA set out at Appendix 'A' provides information on the Engagement Activities for Quarter 2 (July to September 2023) and the executive summary by Chris Dawson, Head of Engagement at LPPA, sets out some key highlights for the previous quarter.

In Q2 the main, focus for LPPA was the production of Annual Benefit Statements for Active and Deferred members ahead of the statutory deadline of 31<sup>st</sup> August. Within the quarter PensionPoint has been developed to allow members to obtain more information via the self-service member portal. These include:

- Generation of retirement estimates
- Access to important documents
- Visibility of service history, transfer history and CARE information.

As well as developing PensionPoint there have been updates to the employer portal after receipt of feedback and requests from LCPF scheme employers. Specific detail of the developments can be found under the executive summary at Appendix 'A'.



## **Pension Fund Team Update**

- Investment Strategy Statement

The Investment Strategy Statement was approved by Pension Fund Committee in June 2023 and the updated strategy has now been published on the LCPF website.

The Investment Strategy Statement has details of the Funds objectives and beliefs, investment governance, asset allocation framework, risk management, performance measurement and environmental, social and governance policy.

- Recruitment

The Fund has recently advertised two positions to support the Fund to undertake their governance duties. These roles are for the Senior Governance Officer and Governance Lead. The roles have been advertised on the County Council's website along with the Pension Fund's site and with external websites with a focus on Pensions.

- Annual Report and Summary

Following the approval of the Annual Report at the September Pension Fund Committee the Fund officers have started working with external design consultants to convert the Annual Report into a professional document similar to that which has produced in previous years.

- Directors Briefing

The Fund is planning for a Directors Brief anticipated to take place in December 2023 and will send out communications to invite all its employers to attend in October.

The Directors Brief will provide a Fund Update by the Head of the Fund, Funding position by the actuary, Update on Investments by LPPI and Administration Update from LPPA.

- McCloud

To enable LPPA to progress with the McCloud remedy calculations, LPPA require support from the Fund team to engage with employers who are yet to respond to them regarding data quality to influence the employers to review their membership data. This will support LPPA to assess all members impacted by McCloud and enable them to focus on the records that require any actions to take place.

## **Consultations**

Head of Engagement, Marketing and Communications - LPPA

## **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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N/A	N/A	N/A
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Reason for inclusion in Part II, if appropriate

N/A

