

Report Title:	<b>Pension Fund Panel Work-plan</b>
Contains Confidential or Exempt Information?	YES - Part I
Member reporting:	Councillor Lenton, Chairman Berkshire Pension Fund and Pension Fund Advisory Panels
Meeting and Date:	Berkshire Pension Fund and Pension Fund Advisory Panels – 17 September 2018
Responsible Officer(s):	Kevin Taylor, Deputy Pension Fund Manager
Wards affected:	None

www.rbwm.gov.uk



## REPORT SUMMARY

1. This report brings to Members' a number of Administering Authority policy statements for review as set out in the work-plan for 2018/19 approved by Members at the meeting on 16 July 2018.
2. Members are asked to consider the items listed in appendix 1 to this report and suggest any amendments or approve the policy statements as required.

## 1 DETAILS OF RECOMMENDATION(S)

**RECOMMENDATION:** That Panel notes the report and:

- i) Approves the policy statements set out in Appendix 1 to the report having put forward any suggested amendments to those policy documents.
- ii) Request that officers produce and publish the approved policy statements on the Berkshire Pension Fund website.

## 2 REASON(S) FOR RECOMMENDATION(S) AND OPTIONS CONSIDERED

- 2.1 In accordance with Regulation 53 of the Local Government Pension Scheme Regulations 2013 ("the Regulations") and as listed in Part 1 of Schedule 3 of the Regulations, RBWM is an Administering Authority (Scheme Manager) required to maintain a Pension Fund for the Scheme.
- 2.2 An Administering Authority is responsible for managing and administering the Scheme in relation to any person for which it is the appropriate Administering Authority under the Regulations.
- 2.3 The Pension Fund Panel as set out in RBWM's Constitution acts as the Scheme Manager and is therefore responsible for ensuring that the Administering Authority fulfils its statutory responsibilities in accordance with the Regulations and the Public Service Pension Act 2013
- 2.4 The purpose of this paper is to identify for Panel members a number of policies for their consideration and review as set out in the work-plan for 2018-19 in order to

meet certain Administering Authority statutory requirements set out in the Regulations.

## **2 KEY IMPLICATIONS**

- 2.1 The Administering Authority (Scheme Manager) is required by law to maintain the Royal County of Berkshire Pension Fund in accordance with the Regulations and all other associated legislation. Failure to do so could result in the Pensions Regulator issuing fines to the Authority where he deems it to have failed in areas of scheme governance, risk management and administration.

## **3 FINANCIAL DETAILS / VALUE FOR MONEY**

- 3.1 Not applicable.

## **4 LEGAL IMPLICATIONS**

- 4.1 The Local Government Pension Scheme Regulations 2013 (as amended) set out the statutory requirements of the Administering Authority.

## **5 RISK MANAGEMENT**

- 5.1 Failure to maintain the Pension Fund in line with statutory legislation could result in a scheme member or scheme employer reporting the Administering Authority to the Pensions Regulator for failing to fulfil its statutory responsibilities.

## **6 POTENTIAL IMPACTS**

- 6.1 Failure to maintain the Pension Fund in accordance with statutory legislation could result in a loss of confidence in the Administering Authority.

## **7 CONSULTATION**

N/A

## **8 TIMETABLE FOR IMPLEMENTATION**

### **8.1 Implementation timetable**

<b>Date</b>	<b>Details</b>
<b>16 July 2018</b>	Panel members agreed the format of the work-plan for the 2018-19 municipal year.
<b>17 September 2018</b>	First tranche of policy statements for review in line with agreed work-plan for 2018-19.
<b>12 November 2018</b>	Second tranche of policy statements for review in line with agreed work-plan for 2018-19.
<b>14 January 2019</b>	Third tranche of policy statements for review in line with agreed work-plan for 2018-19.
<b>11 March 2019</b>	First tranche of policy statements for review in line with agreed work-plan for 2018-19. Panel to review work-plan and agree revised plan for 2019/20

## 9 APPENDICES

9.1 The appendices to the report are as follows:

- Appendix 1 – Communications Strategy  
Cash Management Policy  
External Managers Due Diligence Policy  
Investment Philosophy  
SLA between RBWM and the Pension Fund

## 10 BACKGROUND DOCUMENTS

10.1 Local Government Pension Scheme Regulations 2013 (as amended)

10.2 Public Service Pensions Act 2013

10.3 The Pensions Regulator's Code of practice No. 14

## 11 CONSULTATION (MANDATORY)

<b>Name of consultee</b>	<b>Post held</b>	<b>Date issued for comment</b>	<b>Date returned with comments</b>
Cllr John Lenton	Chairman – Berkshire Pension Fund Panel		
Rob Stubbs	Section 151 Officer		





## COMMUNICATIONS STRATEGY





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## 1.0 INTRODUCTION

This Communications Strategy ('the Strategy') is formulated by the Royal Borough of Windsor and Maidenhead in its role as the Administering Authority for the Royal County of Berkshire Pension Fund in accordance with Regulation 61 of the Local Government Pension Scheme Regulations 2013.



This Strategy deals with the communication of all aspects of the scheme to both Scheme employers and the individual LGPS members (or their representatives).

It should be noted for the purposes of clarification that the reference to 'member' in this statement means an individual who by virtue of his/her employment is an active contributor, deferred beneficiary or retired member of the Royal County of Berkshire Pension Fund.

The aim of the Strategy is to provide clear and consistent information to all Scheme members and employers and to communicate this information effectively and accurately.

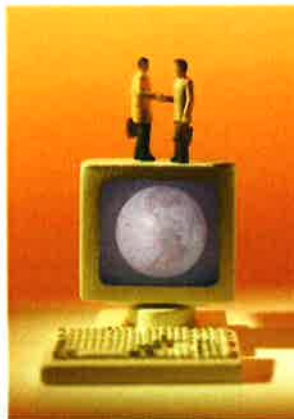
This Strategy will be kept under review and amended following any material change as regards:

- i) The provision of information and publicity about the Scheme to members, representatives of members and Scheme employers;
- ii) The format, frequency and method of distributing such information or publicity; and
- iii) The promotion of the Scheme to prospective members.

Following any revision to the policy statement, the Administering Authority will publish the statement as revised.

The communication policy is sub-divided into four main areas:

- 1 - Communication with Scheme employers;
- 2 - Communication with individual Scheme members (or their representatives);
- 3 - Communication with prospective Scheme members; and
- 4 - Communication with prospective Scheme employers.





## 2.0 COMMUNICATION WITH SCHEME EMPLOYERS

The Royal County of Berkshire Pension Fund has many Scheme employers that satisfy the relevant membership conditions set out within the LGPS Regulations. These employers can be broadly split into 2 groups:

- Group 1: Scheduled Bodies (including Borough, District, Town and Parish Councils, Academies, Berkshire Fire & Rescue Service, Colleges and Housing Associations)
- Group 2: Admission Bodies (including employers previously defined as Community Admission Bodies and Transferee Admission Bodies).

### 2.1 Decision Making Process

The Policy Statement on Governance covers the involvement of Scheme employers within the decision making process but should also be seen as an element in the communication process with regard to Scheme employers other than the Royal Borough of Windsor & Maidenhead in its role as the Administering Authority for the Fund.

### 2.2 Scheme Employer Meetings

Meetings will be held between representatives of the 6 Berkshire Unitary Authorities and the Fund on a quarterly basis to discuss all current pension-related matters. An open invitation is also provided to other Scheme employers to meet with the Fund and discuss any element of pension procedures they wish.

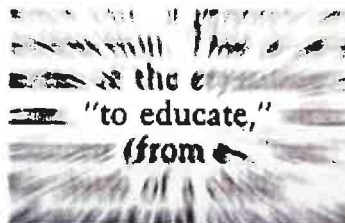


An annual meeting is held with at least one representative of each Scheme employer being invited to attend. Representatives of various professional bodies employed by the Fund such as the Actuary will be present at the meeting to explain the details of any relevant topic and receive questions. The If possible both the Chairman of the Berkshire Pension Fund Panel is expected to attend and chair the meeting. If possible the Chairman and of the Pension Board will also attend.~~the meeting.~~ The date for this meeting may vary so as to take into account the timing of any specific issues that may

arise such as the actuarial valuation results.

### 2.3 Training for Scheme Employers

Scheme administration guidance is available to all the Scheme employers within the Fund via the Pension Fund website. In addition training meetings may be arranged on an ad hoc basis with the relevant officers within the pension administration team and individual Scheme employers by way of supplementing the guidance provided via the website. These meetings are most applicable for HR and payroll staff of the Scheme employer.



## 2.4 Regular LGPS updates

Regular updates are sent to each Scheme employer by the pension administration team regarding any changes to the Local Government Pension Scheme. These are mainly in the form of Employer newsletters (*Inscribe*) posted to the Employer section of the Royal County of Berkshire Pension Fund website but updates may also be provided in the form of letters or e-mails. Bulletins will be issued three or four times a year and will include details of any legislation changes and how the changes impact on Scheme employers.

The Royal County of Berkshire Pension Fund operates a Pension Fund website with sections specifically dedicated to active Scheme members, deferred beneficiaries, retired members, and Scheme employers.

Other details that can be found include:



**Standard Fund documentation (guides, leaflets and forms)**

**Statement of Accounts for the Pension Fund**

**Investment Strategy Statement Statement of Investment Principles**

**Funding Strategy Statement**

**Governance Compliance Statement**

**Copies of Scheme Member newsletters**

**Links to other web sites**

The Berkshire Pension Fund website address is [www.berkshirepensions.org.uk](http://www.berkshirepensions.org.uk).

## 2.5 General Guidance and Assistance

The pension administration team can be contacted during normal office hours and is always available to answer any questions raised by Scheme employers and can arrange for ad hoc meetings to be held for pension input into any specific tasks Scheme employers may have e.g. outsourcing of services. The pension administration team can be contacted by telephone on 0845 602 7237 or by email at [info@berkshirepensions.org.uk](mailto:info@berkshirepensions.org.uk)

## 2.6 Promotional Services

Promotional guides, factsheets and leaflets are produced by the pension administration team and are available from the Pension Fund website. The pension administration team will also commit to attending any events held by the Scheme employer where their input would be seen to be of value.

## 2.7 Scheme Member Data

The Administering Authority's 'Pension Administration Strategy' is to accept data from Scheme employers via i-Connect, a secure electronic data transfer interface between the Scheme employer's payroll system and the Scheme Administrator's pension administration system. The reasons for this are many but in particular because the data transfer is encrypted providing greater data security, pension information is uploaded in real time meaning that Scheme members have access to the most up to date membership information via 'mypension ONLINE', keying and data errors are eliminated and scheme administration is maintained to the highest standards possible.



The Administering Authority will continue to work with Scheme employers in implementing i-Connect but until such time as a Scheme Employer contracts into using i-Connect the Scheme Administrator will continue to receive pension data from a Scheme employer via either a pre-formatted excel spreadsheet or by the completion of standard forms as made available from the Scheme employers' section of the Pension Fund website in both pdf and Word formats.

With the exception of Scheme employers who use i-Connect, all other Scheme employers are required to supply a 'year end' return (31<sup>st</sup> March) to the Administering Authority by 30<sup>th</sup> April in a specified format to enable annual benefits statements to be produced and supplied to active and deferred members within the statutory deadlines set out in Scheme regulations.

## 2.8 General Data Protection Regulations (GDPR)

GDPR came into force on 25 May 2018 and requires Privacy Notices to be published showing transparency on how personal data is used. The Administering Authority has produced and published on the Berkshire Pension Fund website a Privacy Notice explaining how the Pension Fund collects personal data, what that data is used for, with whom that data is shared and the rights of individuals with regard to their data.

In addition a Memorandum of Understanding regarding compliance with Data Protection law has been produced and published on the website and Scheme employers and Members have been advised through their respective newsletters.

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## 2.9 Employer Factsheets

A suite of topical factsheets (known as "**Pension Pointers**") is available to assist employers with the administration of the LGPS.

### 2.109 Employer Self-Service (ESS)

The Administering Authority makes available to each Scheme employer the facility to access member data in respect of their own current and former Scheme members through a secure link to the pension administration software.

### 3.0 COMMUNICATION WITH INDIVIDUAL SCHEME MEMBERS

Membership of the Royal County of Berkshire Pension Fund covers the active contributors, those members who have left the Fund but still have a deferred pension awaiting payment from normal retirement age and retired members and their dependants.

The preferred method of communication with Scheme members is via *mypension* ONLINE a secure member self-service facility provided as part of the pension administration software. *mypension* ONLINE is available to all member types and enables the member to update certain personal details online and provides each member type with access to their annual benefit statements, membership certificates and guides/leaflets relevant to their membership type. Where a member requests that information should be supplied in a paper format the Scheme Administrator will make arrangements for this information to be sent to the member's home address.

#### 3.1 Welcome Pack

Upon receipt of a new starter notification from a Scheme employer, a *mypension* ONLINE activation key is sent, by the pension administration team, to the home address of the new active member. Access to the pension system provides a new Scheme member with:

- A membership certificate of entry into the scheme
- An employee guide to the scheme
- A guide to increasing pension benefits
- A guide to making a transfer of pension rights from a previous pension scheme;
- A guide to protections for the family
- An expression of wish form for payment of a death grant
- A guide to civil partnerships
- A guide to working part-time
- A copy of the Pension Fund's Service Standards
- A guide to keeping records up to date
- A guide to making contributions following a period of absence



If a Scheme member prefers not to use *mypension* ONLINE, they can request a full welcome pack to be sent to their home address.

#### 3.2 Annual Benefit Statements

Each active contributor and deferred beneficiary has an Annual Benefit Statement made available via *mypension* ONLINE which includes details of:

Accrued benefits within the scheme as at the 31<sup>st</sup> March last

An estimate of benefits to Normal Pension Age

The value of the death grant payable from the Scheme

The member's nominated beneficiaries for receipt of any death grant

If a Scheme member prefers, a paper copy of their annual benefit statement will be sent to their home address upon request.

#### 3.3 Pension Surgeries

One to one meetings are available at the Pension Fund offices for any member of the Fund and formal Pension Surgeries are held twice yearly at the offices of the six Unitary Authorities and on an ad hoc basis at the offices of other Scheme employers as arranged by the Scheme

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employer.

### 3.4 Newsletters



Newsletters are produced bi-annually for active and retired members and annually for deferred members. These newsletters are available via *mypension* ONLINE or the Pension Fund website although they can be sent out to individual addresses if requested.

The newsletters are tailored to the recipient according to their membership status and contain an update of all matters relating to the LGPS and the Berkshire Pension Fund. Retired members receive "The Scribe".

Active members receive "The Quill" as do deferred members although two different versions of the autumn edition are provided to cater for the differences in the specific member types.



### 3.5 Pre-Retirement Courses

Where pre-retirement courses are run by Scheme employers, a member of the pension administration team will be available to attend to explain the details of Scheme benefits and how and when pension payments will be made.

### 3.6 Pension Fund Website

Individual members of the Fund have access to the Pension Fund website which is continually reviewed and updated. Specific sections of the website have been designed for each membership type with downloadable forms, guides, online flipbooks and modellers made available. Access to *mypension* ONLINE is gained via the Pension Fund website [www.berkshirepensions.org.uk](http://www.berkshirepensions.org.uk)



### 3.7 Pension Payslips

Pension payslips are available via *mypension* ONLINE. If a member requires a pay advice slip to be sent to their home address it is the practice of the administering authority to only send out pay advice slips when there is a variation of 50 pence or more in net pay between consecutive months. A detailed description of a payslip is available on the retired members section of the Pension Fund website.

### 3.8 P60s

P60s are available via *mypension* ONLINE but will be sent out to members' home addresses as a matter of course. Every retired member and/or their dependants will receive a P60 each year before the HMRC deadline of 31<sup>st</sup> May. A detailed description of a P60 is available on the retired members



section of the Pension Fund website.

### 3.9 Annual Pension Increase Letter

Annual Pension Increase letters are available via *mypension* ONLINE but will also be sent out to members' home addresses. Retired members will receive a pension increase booklet every April containing their individual increase on their pension (where an increase is to be applied). This letter will include details of the monetary value of their revised pension and details of the amount to be paid in April.

### 3.10 Annual Meeting

An Annual Meeting of the Royal County of Berkshire Pension Fund is held with all Scheme members receiving an invite. A restricted number of members will be able to attend on a first come first served basis. The main purpose of the meeting is to communicate details of the Fund's Annual Report & Accounts, Investment Strategy and any other specific matters relating to the LGPS Regulations. The date for this meeting may vary so as to take into account certain regulatory matters that may arise.



### 3.11 Ad Hoc Meetings

Ad hoc meetings will be held from time to time for various groups of members. These may be defined by type of member (active or retired) or location (for a specific employer or group of employers). The timing of these meetings will be dictated by either requests from employers or the need to consult and notify members of any changes that occur.

## 4.0 COMMUNICATION WITH PROSPECTIVE SCHEME MEMBERS

A brief guide to the Scheme is available to all prospective Scheme members and should be provided to all new employees by their Scheme employer as part of their contract of employment details. The brief guide is available from the Pension Fund website in both pdf and Word formats and is kept up to date with current regulations at all times.

The Berkshire Pension Fund website has a dedicated area for employees considering opting into the LGPS.

## 5.0 COMMUNICATION WITH PROSPECTIVE SCHEME EMPLOYERS

A guide for admission bodies is available on the Pension Fund website for all prospective employers considering admission to the Berkshire Pension Fund and is available as a hard copy upon request.

A template admission agreement has been produced and is available either via the Pension Fund website or as a hard copy upon request.

The administering authority has the power to accept various types of Scheme employer into the Pension Fund but will only do so subject to a full and open discussion taking place between the parties to any admission agreement and that the final admission agreement has been completed in advance of the agreed admission date.

Approved by the Berkshire Pension Fund Panel: **17 September 2018**

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Next review date: September 2019

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**NOTE: Members should consider if this statement is still required or a function of LPPI**



## ROYAL BOROUGH OF WINDSOR OF MAIDENHEAD

### CASH MANAGEMENT POLICY

Cash held by the Pension Fund shall be invested according to the following guidelines:

- JP Morgan as global custodian to the fund £30 million or 2% of the Fund's value whichever is the higher.
- Lloyds TSB (current account) £15million or 1% of the Fund's value whichever is the higher.
- Other banks and UK financial institutions selected from those currently approved under the RBWM Treasury Management Policy with maximum limits as approved by RBWM Treasury Management Policy.

In addition cash may be invested in money-market funds approved by the Investment Working Group and meeting the following criteria:

- An "AAA" rating from a major rating agency.
- Investment by the Pension Fund shall be limited to 1% of the money-market fund's value or £30 million whichever is the lower

The following money-market funds have been approved by the Investment working Group:

FUND MANAGER	RATING	FUND SIZE	PROPOSED LIMIT
Aviva	Aaa-mf (Moody's) AAm (Standard & Poors)	£8 billion	£30 million
Insight Investment	AAAm (Standard & Poors) AAAmf (Fitch)	£20 billion	£30 million
J P Morgan	Aaa-mf (Moody's) AAAm (Standard & Poors)	£8.3 billion	£30 million
Legal & General	AAAm (Standard & Poors)	£2.4 billion	£30 million
Northern Trust	Aaa-mf (Moody's)	£5.38 billion	£25 million

**NOTE: Members should consider if this statement is still required or a function of LPPI**



## **ROYAL BOROUGH OF WINDSOR & MAIDENHEAD**

### **EXTERNAL FUND MANAGERS DUE DILIGENCE POLICY**

The Royal Borough of Windsor & Maidenhead ("RBWM") acting as the administering authority for the Royal County of Berkshire Pension Fund ("the Fund") takes its responsibilities for the management of the Fund's assets seriously. In particular RBWM believes that due diligence on external fund managers should not only be carried out prior to appointment but also on a continuous basis following appointment.

At the very least officers (Head of Finance, Pension Fund Manager or Investment Manager) will complete the checks listed below on all fund managers appointed to manage part of the Fund's assets. On occasion officers may be accompanied by one or more members of the Investment ~~Working~~ Group when conducting due diligence site visits.

#### **UK Based Managers**

- i) At least annual visits to offices for meeting with fund manager;
- ii) Visit portfolio managers' desks within offices;
- iii) Ask for demonstration of information systems (price feeds etc) and dealing system;
- iv) Visit dealers (if in-house);
- v) Meet back office team and look at price feeds, reconciliations etc;
- vi) Obtain SAS 70, FRAG 21 or AAF 0/06 reports on internal controls on an annual basis. Check auditors used. If not a recognised major firm make further enquiries;
- vii) If using a "fund" structure check on other professional advisers including but not limited to auditors, lawyers, custodians, administrators;
- viii) Check manager is registered with the Financial Conduct Authority.

#### **Overseas based**

- i) Check the manager is registered with the appropriate regulatory authority;
- ii) Use best endeavours within 6 months of appointment visit principal overseas office and carry out checks as per points ii-v above.

In the event of officers being dissatisfied with any aspect of their due diligence on a fund manager they will report to the Investment ~~Working~~ Group with an appropriate recommendation which may include termination of the contract.

Approved by the Berkshire Pension Fund Panel  
19 January 2015.

# INVESTMENT PHILOSOPHY

## OBJECTIVE

The objective of the portfolio is to return the Fund to a funding ratio of 100% whilst minimising Scheme employer contributions. The actuarial assumption is that this will be achieved by 2040 (being the 27 year recovery period assumed for the major Scheme employers in the 2013 actuarial valuation). In doing this we wish to minimise any risk of upward changes in Scheme employer contribution rates.

### ***We will seek to achieve this objective by setting the following investment aims:***

- To deliver a total return of 4.0% (net income plus capital gain) over the annualised rate of UK inflation (as measured by the change in the Consumer Prices Index (CPI) on assets whilst aiming to deliver a minimum investment income yield of 2% (being our best estimate of the level of income required to avoid eroding capital to meet the gap between contributions received and Scheme benefits payable).
- To minimise the impact of interest rate and inflation expectation changes on the funding ratio.
- To keep asset value draw-downs to a minimum.

### ***To achieve these aims we will invest according to the following tenets:***

- We will diversify the portfolio across a range of different return seeking assets.
- We will manage the portfolio over the investment cycle with an expected normal time horizon for investments of at least 3 years.
- We will aim to minimise transaction costs and fund manager fees.
- Low volatility is preferred to high volatility.
- We acknowledge that there will be periods when equities will produce significant capital gains or losses. Over the long term the return achieved may not adequately compensate investors for the higher volatility.
- We consider that there is little value to be gained from short term active management in highly efficient markets but that there may exist opportunities to extract value from asset allocation and/or minor inefficiencies within markets.
- We consider that active managers can add value (net of their fees) relative to index-tracking managers by taking a long term view and/or exploiting inefficiencies on the market.
- We will use benchmarks to monitor rather than to manage performance.
- We will manage currency exposure separately from the underlying asset exposure and in accordance with our bespoke currency benchmark.

Approved by the Berkshire Pension Panel  
28 April 2014



**SERVICE LEVEL AGREEMENT BETWEEN THE  
ROYAL BOROUGH OF WINDSOR & MAIDENHEAD  
AS ADMINISTERING AUTHORITY AND THE  
THE PENSION ADMINISTRATION TEAM**





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## INTRODUCTION

The Royal Borough of Windsor & Maidenhead (RBWM) is the administering authority for the Royal County of Berkshire Pension Fund. As such, RBWM has certain statutory responsibilities for the administration of the Local Government Pension Scheme (LGPS) in Berkshire. This includes the six Unitary Authorities (of which RBWM is one) and around 2590 other associated employers who make up the membership of the Pension Fund.

The administering authority has ultimate responsibility for interpreting and implementing statutory LGPS regulations, which includes ~~setting an~~ ~~taking decisions about fund~~ investments strategy, for receiving monies due to and paying monies owing from the Fund and for making sure that it has robust systems and processes in place to ensure that the scheme is administered in line with scheme regulations and within prescribed levels of performance.



This document has been prepared as a service level agreement between the administering authority and the pension administration team and sets out service standards or 'promises' of the level of service that the team will provide to ensure that the administering authority achieves its statutory responsibilities.

### 1.0 ADMINISTRATION OF THE LGPS

The pension administration team will:

- 1.1 Maintain a member database of all current, deferred and retired members (including their dependants) of the scheme along with historical data relating to former scheme members who have a right to claim a refund of contributions but have not elected to do so (frozen refunds), former members who no longer have a liability within the Fund (benefits transferred out of the scheme) and employees who have opted out of the Scheme for whom an opting out form must be retained.
- 1.2 Provide an efficient, effective and courteous administration service.



- 1.3 Calculate member benefits in accordance with Scheme regulations.
- 1.4 Provide a pension payroll service to all retired Scheme members and their dependants.
- 1.5 Ensure that pension payments are made on the correct date and that all lump sum payments are made as soon as possible following the retirement of the Scheme member.



- 1.6 Provide current and deferred members with an annual benefit statement.
- 1.7 Ensure that all new Scheme members receive an access key to 'my pension ONLINE' with details of how to access a formal notification of membership and other relevant Scheme information.
- 1.8 Notify all retired scheme members of the annual increase to their pension.
- 1.9 Provide a payslip to retired members of the Scheme in April every year and any subsequent month where there is 50 pence variance in net pay.
- 1.10 Provide a P60 to every retired Scheme member within HMRC deadlines.
- 1.11 Perform other administrative tasks in line with the service standards laid down in a service level agreement with Scheme employers.



**2.0 SCHEME COMMUNICATIONS**

The pension administration team will:

The Royal County of Berkshire Pension Fund

The Royal County of Berkshire Pension Fund is a registered pension scheme under the Pension Schemes Act 1993. It is a defined contribution scheme. It is a multi-employer scheme. It is a public sector scheme. It is a local government pension scheme. It is a local government pension scheme. It is a local government pension scheme.



- 2.1 Maintain and update a website for all members of the LGPS and provide a dedicated area for Scheme employers to assist them in administering the scheme on behalf of their employees.
- 2.2 Inform all scheme members of significant changes to the LGPS by way of a bi-annual newsletter.
- 2.3 Produce, publish and maintain a suite of scheme guides and fact-sheets to assist scheme members in understanding their pension rights and options.

- 2.4 Offer pension surgeries, presentations and open days to be held across the County of Berkshire.
- 2.5 Respond to letters and emails within 10 working days.

**3.0 COMPLAINTS PROCEDURE**

- 3.1 The pension administration team has a commitment to put things right if they go wrong and will investigate any complaint received within 10 working days.

3.2 If the team are unable to resolve a complaint the member has a right to appeal under the Internal Disputes Resolution Procedure (IDRP) which is a 3-stage appeal process set out in the regulations.

#### 4.0 GENERAL

The pension administration team will:

- 4.1 Deal with member enquiries in a professional, polite and friendly way and offer guidance to scheme members as appropriate without giving financial advice.
- 4.2 Make available confidential interview facilities as required.
- 4.3 Maintain and report on performance statistics.
- 4.4 Provide ~~information for completion of an administration stewardship report to be presented to members of the~~ for the Pension Fund Panel, Pension Fund Advisory Panel and Pension Board. ~~Board and provide information for the annual report and accounts of the Pension Fund.~~
- 4.5 ~~Provide information for the Annual Report and Accounts of the Pension Fund.~~
- 4.6 ~~Maintain the member database in accordance with the General Data Protection Regulations 2018 and issue a Privacy Notice explaining how the Pension Fund collects data, what the data is used you, with whom the data is shared and the rights of individuals with regard to their data.~~

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Approved by the Pension Fund Panel: 17 September 2018

Next review date: September 2019

