



LOCAL PENSION BOARD

24 SEPTEMBER 2024

| | |
|----------------------|---|
| REPORT TITLE: | PENSIONS ADMINISTRATION STRATEGY |
| REPORT OF: | DIRECTOR OF PENSIONS |

REPORT SUMMARY

The purpose of this report is to provide Board members with a copy of the Pensions Administration Strategy report to September's Pensions Committee.

RECOMMENDATION/S

That the Local Pension Board be recommended to consider and note the report.

SUPPORTING INFORMATION

1.0 REASON/S FOR RECOMMENDATION/S

- 1.1 There is a requirement for the Local Pension Board to be fully informed of national directives and legislative developments to ensure effective support of the Scheme Manager.

2.0 OTHER OPTIONS CONSIDERED

- 2.1 Not relevant for this report.

3.0 BACKGROUND INFORMATION

- 3.1 The accompanying report recommends proposed revisions to Merseyside Pension Fund's Pensions Administration Strategy (PAS) which was last approved by Pensions Committee on 13 November 2017.
- 3.2 The PAS has been updated to reflect the transition from annual to monthly data submissions and developments in the automation of exchanging data.
- 3.3 The draft PAS was issued for consultation with participating employers from 17 June 2024 to 12 August 2024.

4.0 FINANCIAL IMPLICATIONS

- 4.1 There are none arising directly from this report. As set out in the accompanying report.

5.0 LEGAL IMPLICATIONS

- 5.1 The Board must assist the Scheme Manager with the primary core function in securing compliance with the regulations, any other legislation relating to the governance and administration of the Scheme, and requirements imposed by the Pensions Regulator.

6.0 RESOURCE IMPLICATIONS: STAFFING, ICT AND ASSETS

- 6.1 There are none arising directly from this report.

7.0 RELEVANT RISKS

- 7.1 A failure to provide the Local Pension Board with information on legislative changes and the Fund's activities could hinder the Board in fulfilling its statutory duties.

8.0 ENGAGEMENT/CONSULTATION

- 8.1 As set out in the accompanying report.

9.0 EQUALITY IMPLICATIONS

9.1 There are no equality implications arising from this report.

10.0 ENVIRONMENT AND CLIMATE IMPLICATIONS

10.1 As set out in the accompanying report.

11.0 COMMUNITY WEALTH IMPLICATIONS

11.1 There are none arising directly from this report.

REPORT AUTHOR: **Peter Wallach**
(Peter Wallach, Director of Merseyside Pension Fund)
telephone:
email: peterwallach@wirral.gov.uk

APPENDICES

Appendix 1 Pensions Administration Strategy report
Appendix 2 Pensions Administration Strategy

BACKGROUND PAPERS

CIPFA: Managing Risk in the Local Government Pension Scheme

TERMS OF REFERENCE

This report is being considered by the Pension Board in accordance with Section 13.2 (b) of its Terms of Reference:

(b) Review management, administrative and governance processes and procedures in order to ensure they remain compliant with the Regulations, relevant legislation and in particular the Code.

SUBJECT HISTORY (last 3 years)

| Council Meeting | Date |
|------------------------|-------------|
| | |