



## **PENSION BOARD**

**12 DECEMBER 2023**

<b>REPORT TITLE:</b>	<b>PENSION ADMINISTRATION MONITORING REPORT [PERIOD OF 1 JULY – 30 SEPT 2023]</b>
<b>REPORT OF:</b>	<b>DIRECTOR OF PENSIONS</b>

### **REPORT SUMMARY**

The report provides the Pension Board with monitoring information on the key performance indicators in respect of work undertaken by the administration team during the period:

**1 July 2023 to 30 September 2023.**

The report appendix contains exempt information. This by virtue of paragraph(s) 3 of Part 1 of Schedule 12A of the Local Government Act 1972, i.e. information relating to the financial or business affairs of any person, including the authority holding that information.

### **RECOMMENDATION**

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

## **SUPPORTING INFORMATION**

### **1.0 REASON/S FOR RECOMMENDATION**

1.1 The Pension Board assists the administering authority in its role as Scheme Manager in the scrutiny of the performance of Fund's administration function.

### **2.0 OTHER OPTIONS CONSIDERED**

2.1 Not relevant for this report as The Pension Regulator (TPR) Code of Practice contains a requirement for the Pension Board to be supplied with a schedule of Key Performance Indicators (KPIs) to monitor administration and internal control of the Fund.

### **3.0 BACKGROUND INFORMATION**

#### **Background and Overview**

3.1 Merseyside Pension Fund (MPF) provides a pension administration service to its active, deferred and pensioner membership base in conjunction with its constituent employers.

3.2 The Administration team comprises three distinct service areas namely Employer Compliance & Membership (ECM), Benefits & Payroll and Operations. The functions of each team are measured against performance standards documented within the Pension Administration Strategy.

#### **Robust Governance Framework - Key Performance Indicators (KPIs)**

3.4 In line with TPR Code of Practice there is a requirement for the Pension Board to be supplied with a schedule of KPIs to monitor administration and internal control of the following areas:

1. Membership Movements
2. Workflow Statistics / Section & Industry Activity
3. Performance Standards
4. Pensions in Payment
5. Employer Base
6. Contribution Monitoring
7. Complaints
8. Internal Dispute Resolution Procedure (IDRP)
9. Communications
10. Member Web Portal (MyPension)
11. Cybersecurity

3.5 The exempt appendix to this report contains the narrative and statistical data to be considered by members of the Local Pensions Board.

#### **4.0 FINANCIAL IMPLICATIONS**

4.1 There are none arising directly from this report.

#### **5.0 LEGAL IMPLICATIONS**

5.1 Merseyside Pension Fund is a part of the statutory Local Government Pensions Scheme. The Fund is regulated by the Department Levelling Up, Housing and Communities (DLUHC), the Pensions Regulator and is required to operate within the legislative requirements of the Local Government Pension Scheme (LGPS) pension regulations.

#### **6.0 RESOURCE IMPLICATIONS: STAFFING, ICT AND ASSETS**

6.1 The Pension Board assists the administering authority in its role as Scheme Manager in the scrutiny of the performance of Fund's administration function. An important element of that assessment is the adequacy and availability of resources and the efficiency and effectiveness of their deployment.

#### **7.0 RELEVANT RISKS**

7.1 Merseyside Pension fund (MPF) is one of the largest local government pension schemes with more than 149,000 members. A failure to fulfil its statutory requirements would bring significant financial and reputational risks to the administering authority.

#### **8.0 ENGAGEMENT/CONSULTATION**

8.1 Any relevant consultations are set out in the attached exempt appendix.

#### **9.0 EQUALITY IMPLICATIONS**

9.1 Any relevant implications are set out in the attached exempt appendix.

#### **10.0 ENVIRONMENT AND CLIMATE IMPLICATIONS**

10.1 There are none arising directly from this report.

#### **11.0 COMMUNITY WEALTH IMPLICATIONS**

11.1 There are none directly arising from this report.

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#### **BACKGROUND PAPERS**

The Public Service Pensions Act 2013  
LGPS Guidance on the creation and operation of Local Pension Boards

in England and Wales

## **TERMS OF REFERENCE**

This report is being considered by the Local Pension Board in accordance with Section 13.2 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.
- (f) Monitor complaints and performance on the administration and governance of the scheme.

In addition, also Section 13.3 of the Terms of Reference:

- (b) Monitor performance of administration, governance and investments against key performance targets and indicators.

## **APPENDICES**

Exempt appendix of 'Pension Administration Monitoring KPI Report'

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