

# **GREATER MANCHESTER PENSION FUND - PENSIONS ADMINISTRATION WORKING GROUP**

**8 April 2016**

**Commenced:** 9.00 am

**Terminated:** 9.45 am

**Present:** Councillors J Lane (Chair), Patrick, S Quinn, Akbar, Brett, M Francis, Grimshaw, Mr Allsop and Mr Flatley

**Apologies for Absence:** None

## **24. DECLARATIONS OF INTEREST**

There were no declarations of interest.

## **25. MINUTES**

The Minutes of the meeting of Pensions Administration Working Group held on 29 January 2016 were approved as a correct record.

The Executive Director of Pensions provided an update in relation to Minute 22 'Pensions Increase on Guaranteed Minimum Pensions'.

## **26. THE PENSIONS REGULATOR'S ESSENTIAL GUIDE TO ISSUING ANNUAL BENEFIT STATEMENTS**

The Executive Director of Pensions submitted a report, which provided information about a new guide published by the Pensions Regulator in March 2016. The 'Public service pensions schemes 'An essential guide to issuing annual benefit statements' was appended to the report.

### **RECOMMENDED:**

**That the Guide be applied regarding the production of Annual Benefit Statements for active members and deferred members.**

## **27. ACADEMIES**

The Executive Director of Pensions submitted a report, which provided information about the practical implications of the number of GMPF employers more than tripling if all schools became academies, focusing on pension administration.

It was reported that in the Budget 2016 the Chancellor announced that the Government intended to compel all Local Authority (LA) schools to become academies by 2020 or have an academy order in place to convert by 2022. With 931 LA maintained schools in Greater Manchester this had the potential of adding over 1000 new employers to the Fund. This would generate a great deal of administration both in the short-term and in the long-term.

### **RECOMMENDED:**

**That a further update be submitted when more clarity on the proposals and the initial assessment of the implications had been completed.**

## **28. PERFORMANCE STANDARDS AND ARREARS**

The Executive Director of Pensions submitted a report, which provided the half-yearly review of performance compared to the performance standards established by the Pension Fund Management Panel.

The record of performance of Pensions Administration for the 12 months to February 2016 was appended to the report, which showed that the general standard for Pension Administration was 90% or better for 20 of the 28 standards. The performance of the ten Local Authorities (LA), in respect of notifying the Pensions Office of new starters and early leavers, and details of outstanding queries were also appended to the report.

It was reported that arrears were reducing with approximately 3,500 deferred benefits at various stages of production; however, there had been a large amount of early leavers to process.

### **RECOMMENDED:**

- (1) That the performance of the administering authority and employers against their performance standards be noted; and**
- (2) To increase the frequency of performance reporting to quarterly.**

## **29. ADVERTISING ON GMPF WEBSITE**

The Executive Director of Pensions submitted a report, which considered the case for joining the Council Advertising Network to raise income by allowing advertising on the GMPF website.

Members expressed concern over the potential reputational risk to the Fund and the impact that external advertising could have on the speed of the website.

### **RECOMMENDED:**

**That the item be deferred to allow for further information to be gathered.**

## **30. URGENT ITEMS**

There were no urgent items.

**CHAIR**