

**Report To:** **Pension Fund Management Panel/Advisory Panel**

**Date:** 18 January 2018

**Reporting Officer:** Sandra Stewart - Director of Pensions  
Emma Mayall - Pensions Policy Manager

**Subject :** **PENSIONS ADMINISTRATION UPDATE**

**Report Summary:** This report covers the following key items of work affecting, or being carried out by, the administration section over the last quarter:

- 'My Pension' development and roll out
- Transition to Monthly pay and contribution returns
- Pension Saving Statements and tax seminars
- GMP Reconciliation
- Website redevelopment

**Recommendation(s):** It is recommended that the Panel note the report.

**Financial Implications:** One of the key objectives of the administration section is to provide value for money, delivering a service that is both meeting its member's needs and its legal obligations whilst doing so in an efficient and cost-effective way.

**(Authorised by the Section 151 Officer)**

**Legal Implications:** Whilst striving to deliver a value for money service, GMPF must ensure compliance with the LGPS regulations and other relevant statutory guidance. It must also have regard to The Pension Regulator's Code of Practice and guidance.

**(Authorised by the Solicitor to the Fund)**

**Risk Management:** There are no key risks to highlight.

**ACCESS TO INFORMATION:**

**NON-CONFIDENTIAL**

**This report does not contain information that warrants its consideration in the absence of the Press or members of the public.**

**Background Papers:** Further information can be obtained by contacting Emma Mayall, Greater Manchester Pension Fund, Guardsman Tony Downes House, 5 Manchester Road, Droylsden

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## **1. BACKGROUND AND INTRODUCTION**

1.1 This report provides a brief update on some of the items affecting the work of the Pensions Administration section over the last quarter and some of the key projects being undertaken, being:

- 'My Pension' development and roll out
- Transition to Monthly pay and contribution returns
- Pension Saving Statements and tax seminars
- GMP Reconciliation
- Website redevelopment

## **2. 'MY PENSION' DEVELOPMENT AND ROLL OUT**

2.1 Work on developing the 'My Pension' module has continued during the last quarter.

2.2 A pension benefit calculator is now available for members with deferred benefits. A 'soft launch' of this new functionality was carried out by e-mailing all registered deferred members to let them know. Information will be sent out this quarter to all other deferred members to encourage them to register for My Pension.

2.3 Preparations have also been taking place to test new Altair software developments available later this quarter that will further enhance the existing functionality for pensioner members. The main development will be the availability of on-line P60s.

2.4 There are currently 20,187 members registered for the service so far, with a number of initiatives planned to increase registration numbers over the next eighteen months.

## **3. TRANSITION TO MONTHLY PAY AND CONTRIBUTION**

3.1 The main area of work carried out last quarter on this project was around employer engagement. A number of information sessions and webinars for scheme employers were held in order to provide information about the transition plan and a demonstration of the i-connect software.

3.2 A transition plan for all employers is now being put together and work to 'on-board' the first employers will begin this month. The current aim is to complete the transition process for all employers by March 2020.

## **4. PENSION SAVING STATEMENTS AND TAX SEMINARS**

4.1 Work has been ongoing to support around 500 members who exceeded the annual allowance tax limits and received Pension Saving Statements this year.

4.2 A number of pension tax information seminars were facilitated and held during October and November with one to one guidance sessions also being made available. Work to provide further information to members on areas such as the 'Scheme Pays' option also continues.

## **5. GUARANTEED MINIMUM PENSION (GMP) RECONCILIATION**

5.1 Work on completing the GMP Reconciliation project is almost complete. Responses to a number of queries are expected from HMRC by March and will be dealt with when received. However, all other key tasks have now been completed.

- 5.2 As at the beginning of December, 92% of all records (approx. 455,000) had been fully reconciled. All remaining tasks all expected to be completed by the end of April.

## **6. WEBSITE REDEVELOPMENT**

- 6.1 Work is underway on reviewing and evaluating the Fund's current websites.
- 6.2 The intention is to redesign our web pages to ensure they reflect best practice and provide a central focus for communication with our stakeholders. The new model will deliver secure website areas for pension fund members, scheme employers and trustee members and will be the core development to facilitate further work on improving communication.
- 6.3 A soft market testing brief has been issued to interested organisations that could support GMPF with this review and redesign work. Responses are due this month and will shape the next steps of this project.

## **7. RECOMMENDATION**

- 7.1 It is recommended that the Panel note the report.