

Pension Advisory Board Progress Report – February 2023

Date Received & Minute Number	Subject	Matters Arising	Who	Update	Next Update
14/11/22 Minute 23.4 1st Bullet	Administration procedures and performance	The board requested clarity should be added to future reports for McCloud datasets.	RW	Officers to add clarity to future reports.	CLOSED
14/11/22 Minute 23.4 3rd Bullet	Administration procedures and performance	The board queried the total number of employers in the fund	RW	The latest report to the Board has the correct number of employers in the fund.	CLOSED
14/11/22 Minute 23.4 5th Bullet	Administration procedures and performance	The board queried if missing Annual Benefit Statements for use with the dashboard would constitute a breach	RW	On 24 November 2022, the Pensions Regulator published a consultation on its Dashboards compliance and enforcement policy. The outcome of this will clarify the approach.	CLOSED
14/11/22 Minute 24.3 1st Bullet	Communication Strategy	The board raised concerns that it was not possible to query survivors' pensions on the portal without requesting a quote.	RW	Members are not able to produce a survivors benefit estimate via the Member Portal because this is not currently supported by the software used by the administration team (UPM / Civica). The team receive a low number of survivor estimate requests. This will be kept under review.	CLOSED
14/11/22 Minute 24.3 2nd Bullet	Communication Strategy	The board commented that members with multiple pensions needed to be aware that they need to register a nominated person for all pensions.	RW	When a member provides an expression of wish, it is applied to all their records/memberships, unless the member specifically asks for different nominations to be applied to different records.	CLOSED
14/11/22 Minute 26.3 4th Bullet	Review of Pension Fund Policy Documents	The board questioned the efforts made to contact members at the time of retirement. Officers resolved to look into triggers for non-deferred members.	RW	Deferred members are written to three months prior to them approaching their Normal Retirement Age (NRA), and again at age 75, if they have not claimed their deferred benefits at that stage, and ask them to complete a retirement declaration form. If the member is active and approaching age 75, the team also contact the employer for a leaver form and confirm contributions should no longer be deducted.	CLOSED