

North Yorkshire County Council

Pension Board

12 January 2023

Administration Report

1. Purpose of the Report

To provide Pension Board members with an update on key initiatives undertaken by the administration team of the North Yorkshire Pension Fund.

2. Pension Fund Committee paper

Included for information at **Appendix 1** is the administration paper and appendices provided to the Pension Fund Committee for their November 2022 meeting.

3. Breaches Log

Included at **Appendix 2** is the North Yorkshire Pension Fund's Breaches Log for review. There are two new entries in the quarter to 31 December 2022.

One relating to the failure to issue two previous year Pension Saving Statements within the statutory deadline. Training for the wider administration team is already scheduled so errors like these can be prevented and corrective action taken at the time rather than being left to year end. We are also increasing the staff dealing with this type of work.

The other breach relates to the accidental disclosure of personal information to another LGPS fund. The wrong attachment was included in an email sent to the other fund. The attachment was password protected so only the recipient of the password was able to access the document.

4. Annual Benefit Statements

Work continues on the outstanding active members who haven't received a 2022 annual benefit statement yet.

Of the outstanding 456 members as of 21 November without a statement:

- 97 – further statements have been produced
- 49 – records – now in a status no longer eligible for a statement
- 126 – have work ongoing within the administration team

Leaving 184 – still to be worked through

A total of 29,117/29,428 (98.94%) of eligible active members have had a 2022 annual benefit statement produced.

5. Major Projects

i-Connect - Employer portal

City of York are fully on-boarded and are submitting their own files monthly along with all their contract payrolls. NYCC were fully on-boarded in December using their October file and they are now submitting their files monthly. The next stage is to on-board all the Districts before 31 March so we are ready for LGR.

We have onboarded 120 employers to date and continue to progress the roll out to the remaining 107.

6. Broadacres

The redesignation of Broadacres to the NYPF has been cancelled by Broadacres. Following the impact of the mini budget they have brokered a deal with their existing fund which represents better value.

7. 2022 Triennial Valuation

The triennial valuation of the Fund as at 31 March 2022 is currently in progress. The Fund's actuary Aon is busy calculating employer contribution rates for the next three years, effective from 1 April 2023. To smooth out the impact, changes in primary (future service) contribution rates will be 'stepped' in over the 3year period from 1 April 2023. This is consistent with the previous valuation as at 31 March 2019. All results must be issued and agreed before 31 March 2023 so that the actuary can issue the valuation report which will include the Rates and Adjustments Certificate.

Position at 14 December 2022

111/157 results received

97 issued

14 accepted

One tranche of results (14 employers) with Aon for further information

4 employers have raised queries (1 fully resolved)

8. Common and Conditional Data Scores

As previously advised the Fund measures its data quality each year and provides the information to the Pensions Regulator in the annual return. To put these data scores into context the following is a table of the scores for the partner funds in the Border to Coast group who have provided a response. The NYPF scores are shown at the bottom of the table:

Conditional Score	Common Score
99.30%	99.80%
86.04%	95.97%
97.60%	95.80%
91.70%	97.64%

9. LGPC Bulletins

The LGPC regularly issues bulletins, which can include actions for administering authorities. The NYPF reviews every bulletin and logs any actions highlighted. A log of the actions is included at **Appendix 3** to enable Pension Board Members to ensure appropriate activities are being undertaken

10. Recommendation

- 10.1. That Pension Board Members note the contents of this report.
- 10.2. That Pension Board Members note the contents of the Breaches Log and determine whether a report should be made to the Pensions Regulator.

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04 January 2023
Background Papers - Nil