# **North Yorkshire Pension Fund**



# Business Plan 2023/24 - 2025/26

#### Vision

To continuously develop and improve our services to ensure sufficient assets and resources are available to pay the right pension benefits at the right time

#### **Objectives**

Maximise investment returns, manage scheme funding, provide excellent customer care and ensure effective fund governance

#### **Key Activities**

Those additional activities identified as essential in the next 3 years to enable delivery of our vision and objectives.

### **Funding**

Funding Strategy
Statement alongside
2025 Valuation

Income monitoring

#### **Investment**

Investment Strategy review alongside 2025 Valuation

Responsible Investment

Pooling investment opportunities

#### Governance

SAB Good Governance project

TPR Single Code of Practice

#### **Administration**

McCloud remedy

**Pensions Dashboard** 

Data quality improvement

**Backlogs** 

# **Business Improvement**

Business process review

Complete rollout of employer portal

Improve self-service functionality

Complete website redevelopment

Administration service review

# Resources People Systems & Data **External Support** Highly skilled & Systems and technology fit Actuary knowledgeable for purpose Legal Advisers Focussed on customer New procedures & systems Custodian service Accurate information & data **Fund Managers** Motivated **Investment Consultants** Hybrid working Software providers Continual training & development **Border to Coast Pensions** Partnership Any other 3<sup>rd</sup> party service providers