

Teesside Pension Fund Breaches Log

Date	Category (e.g. administration, contributions, funding, investment, criminal activity)	Description and cause of breach	Possible effect of breach and wider implications	Reaction of relevant parties to breach	Reported / Not reported (with justification if not reported and dates)	Outcome of report and/or investigations	Outstanding actions
February 2022	Administration	Analysis of annual benefit statement production shows no issue with the production of statements for active members. However of 23,170 deferred members, only 20,280 or around 87.5% were sent a statement by 31 August 2022. Most of these had no valid home address on the system. The remainder were over normal pension age.	Those deferred members who have lost contact with the Fund will not get updates on the value of their benefits	N/A	Not Reported No individuals have lost out financially as a consequence of the breach, there is already a system in place to find beneficiaries as they reach normal pension age and work is ongoing to reduce the number of deferreds who don't receive statements in future.	Systems are in place to trace deferred members as they reach payment age. Options exist for tracing addresses of 'gone-aways'. Whether/how frequently this is done will be subject to further analysis.	Further analysis is underway to determine the most cost-effective way to search for these 'gone-aways', and the intention is to search for correct addresses for them in as cost-effective a way as possible prior to this year's annual benefit statements being sent out (in August 2022)