

TEESSIDE PENSION FUND

Administered by Middlesbrough Council

AGENDA ITEM 8

TEESSIDE PENSION BOARD REPORT

17 APRIL 2023

INTERIM SECTION 151 OFFICER – ANDREW HUMBLE

Update on Work Plan Items

1. PURPOSE OF THE REPORT

- 1.1 To present Members of the Teesside Pension Board (the Board) with information on items scheduled in the work plan for consideration at the current meeting.

2. RECOMMENDATION

- 2.1 That Board Members note this report.

3. FINANCIAL IMPLICATIONS

- 3.1 There are no specific financial implications arising from this report.

4. BACKGROUND

- 4.1 At its meeting on 19 July 2021 the Board agreed an updated work plan for the coming months and years which set out areas for the Board to discuss or consider at subsequent meetings (see Appendix A). These were typically areas that the Pensions Regulator and/or the Scheme Advisory Board (SAB) had identified as important for Local Pension Boards to consider.

5. ANNUAL BOARD REPORT

- 5.1 The Annual Board Report, covering the activity of the Teesside Pension Board over the year to 31 March 2023, is included as a separate agenda item.

6. COMMUNICATIONS POLICY

- 6.1 Under the Local Government Pension Scheme (LGPS) Regulations 2013, Administering Authorities are required to prepare, maintain and publish:
“a written statement setting out its policy concerning communications with-
(a) members;
(b) representatives of members;
(c) prospective members; and
(d) Scheme employers.”

The statement should set out the Administering Authority’s policy on:

- “(a) the provision of information and publicity about the Scheme to members, representatives of members and Scheme employers;
- (b) the format, frequency and method of distributing such information or publicity; and
- (c) the promotion of the Scheme to prospective members and their employers.”

The statement should be revised and published following a “material change” in the policy.

6.2 The Pension Fund’s communications policy is published on the Pension Fund website and a copy is enclosed at Appendix B. The policy was last updated and approved by the Pension Fund Committee in December 2021 and is due to be reviewed three-yearly.

7. REVIEW OF STANDARD MEMBER AND EMPLOYER COMMUNICATIONS

7.1 The Communication Policy lists different communication methods for different stakeholders as follows:

Communicating to Scheme Members:

Communication	When	How
Scheme Literature	Permanently Available	Website
Telephone Helpline	Available during working hours	Telephone
Website	Permanently Available	Website
Annual benefit statements / Pension Saving Statements	Annually	Online, Paper
Outlook & At Ease	Bi-Annually	Online, Paper
Pensioner Pay Slip	Monthly	Online, Paper
Member Self Service	Permanently Available	Online
Member Pension Awareness Sessions	As Required	Via Employer, delivered by Employer Liaison Team

Communication to Scheme Employers:

Communication	When	How
Employer Bulletins	As Required	Email
Technical Updates	As Required	Email
Website	Permanently Available	Website
Employer Training	As Required	Via Employer, delivered by Employer Liaison Team
Employer Guide	Permanently	Website
Employer Annual Conference	Annually	Face to Face

Pensions Administration Strategy	Permanently Available	Website
Charging Policy	Permanently Available	Website
Admission Agreements Guide	Permanently Available	Website
Academies Guide	Permanently Available	Website

Communicating with Pension Fund Committee and Pension Board:

Communication	When	How
Committee Papers	Quarterly	Website / Email / Paper
Workshops	As Required	Face to Face
Board Reports	Quarterly	Website / Email / Paper
3 rd Party Training	As Required	Face to Face

7.2 Examples of the following sample scheme member and employer communications are included in Appendix C:

- Annual Benefit Statement for an active member
- Annual Benefit Statement for a deferred member
- Retirement options letter
- Employer Bulletin (on revised contribution bands)
- Expression of Wish Form
- Pension Commencement Letter
- Pensions Savings Statement (issued to active members who have exceeded or are likely to exceed the HMRC annual allowance for pensions saving)

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Teesside Pension Board Work Plan		
Date of Board meeting and any standard items scheduled	Suggested areas of focus (from the Pensions Regulator's list)	Suggested activities (including from the Scheme Advisory Board guidance)
July 2021 Draft Report and Accounts		
November 2021 Annual Review of Board Training	Pension board conflict of interest	Review the arrangements for the training of Board members and those elected members and officers with delegated responsibilities for the management and administration of the Scheme
February 2022	Reporting breaches Maintaining contributions Reporting duties	Review procurements carried out by Fund
April 2022 Annual Board Report	Internal controls and managing risks	Review the complete and proper exercise of employer and administering authority discretions.
July 2022 Draft Report and Accounts	Record keeping Resolving internal disputes	Review performance and outcome statistics Review handling of any cases referred to Pensions Ombudsman
November 2022 Annual Review of Board Training	Regulator Code of Practice Gap Analysis	Review the outcome of actuarial reporting and valuations.
February 2023		Review the outcome of actuarial reporting and valuations.
April 2023 Annual Board Report	Communicating to members Publishing scheme information	Review standard employer and scheme member communications
July 2023 Draft Report and Accounts		
November 2023 Annual Review of Board Training	Pension board conflict of interest	Review the arrangements for the training of Board members and those elected members and officers with delegated responsibilities for the management and administration of the Scheme
February 2024	Internal controls and managing risks	Review the Fund's approach to cyber security
April 2024 Annual Board Report	To be determined	To be determined
July 2024 Draft Report and Accounts		
November 2024 Annual Review of Board Training		