



Regulatory and Other Committee

Open Report on behalf of Pete Moore - Executive Director of Finance and Public Protection

Report to:	Lincolnshire Pension Board
Date:	18 October 2017
Subject:	Pensions Administration Data Report

Summary:

This report introduces a presentation by Yunus Gajra, the Business Development Manager from WYPF, on the data cleansing activity undertaken by them, as the Fund's administrator, and the common data requirements of the Pensions Regulator.

Recommendation(s):

That the Board note the presentation and report.

Background

1. The Pension Regulator's Code of Practice 14 requires public sector schemes to keep records of information relating to member information and transactions, with the legal requirements set out in the Public Service Pensions (Record Keeping and Miscellaneous Amendments) Regulations 2014 ('the Record Keeping Regulations').
2. Failure to maintain complete and accurate records and put in place effective internal controls to achieve this can affect the ability of the Fund to carry out basic functions. Poor record-keeping can result in failing to pay benefits in accordance with scheme regulations, processing incorrect transactions and ultimately paying members incorrect benefits. It may lead to managing investment risks ineffectively, due to incorrect assessments of liabilities. There is also the potential for the maladministration of members' contributions and failure to identify any misappropriation of assets.
3. The Fund has a duty to be able to demonstrate to the regulator, where required, that it keeps accurate, up-to-date and enduring records to be able to govern and administer their pension scheme efficiently.

4. TPR published guidance in 2010, recognising the importance of good record keeping, the guidance related to three areas:
 - **Common data**
This refers to basic member data required to uniquely identify a scheme member and is applicable to all types of pension scheme. Data fields are member name, date of birth, national insurance number, service dates, member status, and address. TPR expects that data should be present in all these fields for records created after June 2010.
 - **Conditional Data**
Conditional data is dependent on scheme type, structure and design and it is up to the trustees, with assistance from their administrators, to decide which data fields are relevant according to their scheme's needs.
 - **Numerical Data**
This covers data which supplements basic membership statistics (i.e number of actives, deferreds and pensioners) and may include number of benefit categories, members with AVCs, members with pension sharing orders, members who have had a transfer in and members who have a part time service record.
5. Yunus Gajra, the Business Development Manager from the Fund's administrator, West Yorkshire Pension Fund, will present to the Board how the data held on behalf of the Lincolnshire Fund is managed and what controls are in place to ensure it is accurate and meets the requirements of TPR.

Conclusion

6. The importance of clean data and meeting the requirements of the Pensions Regulator is recognised by the Lincolnshire Pension Fund. Yunus Gajra, the Business Development Manager from the Fund's administrator, West Yorkshire Pension Fund, will present to the Board how the data held on behalf of the Lincolnshire Fund is managed and what controls are in place to ensure it is accurate and meets the requirements of tPR.

Appendices

These are listed below and attached at the back of the report	
N/A	

Consultation

a) Have Risks and Impact Analysis been carried out?

Yes

b) Risks and Impact Analysis

The Pension Fund has a risk register which can be obtained by contacting the author of this report.

Background Papers

No background papers within Section 100D of the Local Government Act 1972 were used in the preparation of this report.

This report was written by Yunus Gajra, who can be contacted on 01274 432343 or Yunus.gajra@wypf.org.uk .

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