

Committee:	Date:
Local Government Pensions Board	31 October 2018
Subject: The City Corporation's Pensions Scheme - Update	Public
Report of: The Chamberlain	For Information
Report author: Matt Mott – Chamberlain's Department	

Summary

At the Board's meeting on 20 October 2016, it was agreed that information regarding a range of topics in relation to the Corporation's Local Government Pensions Scheme (the Scheme) would be provided at each meeting. Members have indicated that information regarding communications be provided on an annual basis and all of the other items of information will be provided at each meeting except for when there is no updated information since the previous meeting

Item	Update
Annual schedule of events for the Pensions Scheme	Update provided (Appendix A).
Documentation of all the communications which are circulated to Scheme Members	Annual Benefit Statement & notes (Appendix B(i)) Saving Statement & Factsheet (Appendix B(ii)) Notification Form (Appendix B(iii)) Transfer Letter (Appendix B(iv)) Active Newsletter (Appendix B (v)) Pensioner Newsletter (Appendix B (vi)) Opt Out Form (Appendix B (vii)) Opt In Form (Appendix B (viii)) Tapered Annual Allowance & Factsheet (Appendix B (ix))
Information of Scheme Record Keeping	No amendments since the last Board meeting.
The Pensions Board's Risk Register	No amendments since the last board meeting (Appendix C).
A record of any complaints or disputes under the Scheme's complaints procedure	No new appeals.

Any recent breaches of the law	<p>Annual Benefit Statements (ABS).</p> <p>29 fewer than expected were issued on 29 & 30 August.</p> <p>The printer, KNP, had not ordered the correct size envelopes. The addresses on the ABS did not show in the envelope window. The printers did not inform the Pensions Office of the issue and filled all envelopes by hand.</p> <p>ABS returned to the Pension Office were not in any order (alpha or job reference) and KNP did not know the number printed or returned as they were not counted.</p> <p>The ABS were posted by City of London post room and counted on the franking machine. Only on completion of distribution was the Pension Office informed the final numbers posted were 29 less than expected.</p> <p>On the afternoon of Friday 31 August, the Pension Office were first informed of a data breach. Some scheme members (6) had received their ABS and that of another scheme member in the same envelope.</p> <p>This was reported to the Information Commissioners Office (ICO) within 72 hours as required under GDPR legislation.</p> <p>Board Members were informed and the breaches of law policy followed.</p> <p>An investigation was conducted and the following considered.</p> <ul style="list-style-type: none"> • The number of scheme members affected • Whether the issue has been rectified • Was the breach due to issues with a new procedure • Was the breach an unforeseen event • Is it a repeat breach • What measures are in place to ensure a recurrence is unlikely <p>It was deemed not to be material to TPR and not reportable to TPR.</p> <p>The breaches of law register is attached (Appendix D)</p>
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Any audit reports relating to the administration of the Scheme	None to report.
Any reports relating to the administration of the Pension Scheme which have been considered by other Committees	None to report.
GMP Reconciliation	<p>Pension data has been analysed and JLT are liaising with HMRC.</p> <p>The project is on schedule.</p> <p>A report will be brought to the Board in spring/summer 2019 following the conclusion of the reconciliation.</p>
Annual Benefit Statements (ABS)	ABS distributed before statutory deadline of 31 August
Savings Statements	Scheme members with pension growth in excess of the HMRC Annual Allowance (AA) limit of £40,000 are issued a Savings Statement by statutory deadline of 6 October.

Recommendation

The Board is recommended to consider the information provided in the following reports and provide any comments in relation to this information.

Appendices:

Appendix A – Annual Schedule of Events

Appendix B(i) – Annual Benefit Statement and notes

Appendix B(ii) – Saving Statement and Factsheet

Appendix B(iii) – Notification Form

Appendix B(iv) – Transfer Letter

Appendix B(v) – Active Newsletter

Appendix B(vi) - Pensioner Newsletter

Appendix B(vii) - Opt Out Form

Appendix B(viii) - Opt In Form

Appendix B(ix) - Tapered Annual Allowance & Factsheet

Appendix C – Risk Register & Risk Matrix

Appendix D – Breaches of Law Register

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