



City of London Corporation Pension Fund

Data Retention Policy

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Purpose

The City of London Corporation Pension Fund has a number of responsibilities under the Data Protection Act 2018 (“DPA 2018”) and the General Data Protection Regulation (“GDPR”) in relation to the processing of personal data it carries out.

One such responsibility is to comply with the fifth data protection principle, Storage Limitation, which requires personal data to be deleted when it is no longer needed. The timescales in most cases are not set. They will depend on business circumstances and the reasons why the data was originally collected.

The period of retention is, therefore, at the discretion of the City of London Corporation Pension Fund provided that personal data is not kept longer than is necessary for the purposes for which it was obtained. Thus, the period of time data may be retained may vary between scheme member and circumstance.

This note provides guidance to staff in relation to recognising how long data should be retained in order to ensure the City of London Corporation Pension Fund complies with its legal obligations under DPA18 and GDPR.

For the purposes of this policy, ‘personal data’, ‘special category personal data’, ‘data subject’ and ‘processing’ have the same meaning as defined at Article 4 GDPR and outlined in the Data Protection Policy.

Understanding Personal Data Retention

It is essential for all City of London Corporation Pension Fund employees to have at least a basic level of understanding of data retention, in order to recognise the importance of



processing personal data correctly, reduce the possibility of deliberately or accidentally deleting personal data that should be retained or retaining longer than is justified.

To that effect, all staff must complete the mandatory data protection e-learning course, available on the City Learning system.

Where there is any uncertainty concerning whether data should be retained, clarification should in the first instance be sought from the Pensions Manager and if still unclear from the Information Compliance Team.

Type of Personal Data Retained

The types of personal data we hold and process can include:

- Contact details, including name, address, telephone numbers and email address.
- Identifying details, including date of birth, national insurance number and employee and membership numbers.
- Information that is used to calculate and assess eligibility for benefits, for example, length of service or membership and salary information.
- Financial information relevant to the calculation or payment of benefits, for example, bank account and tax details.
- Information about scheme members and their family, dependents or personal circumstances, for example, marital status and information relevant to the distribution and allocation of benefits payable on death.
- Information about scheme member health, for example, to assess eligibility for benefits payable on ill health, or where health is relevant to a claim for benefits following the death of a member of the Fund.
- Information about a criminal conviction if this has resulted in a scheme member owing money to their employer or the Fund and the employer or Fund may be reimbursed from the scheme member benefits.

How Long we Retain Personal Data

We will only keep personal data for as long as the Pension Fund need to in order to fulfil the purpose(s) for which it was collected and for so long afterwards as considered may be required to deal with any questions or complaints that may be received about our administration of the Fund, unless we elect to retain scheme member data for a longer period to comply with our legal and regulatory obligations.

In practice this means that personal data will be retained for such a period as a scheme member, or any beneficiary who receives pension benefits after the death of the scheme member, are entitled to benefits from the Fund and for a further period of 15 years after those benefits stop being paid.



The right to erasure (“right to be forgotten”)

Under DPA18 Article 17 GDPR, a data subject has the right to obtain from the data controller the erasure of personal data concerning them and the data controller must erase the personal data without undue delay. This is not, however, an absolute right.

Former scheme members under Article 17 can request the Fund erase their personal data where the criteria of article 17 are met. The Pension Fund may consider the criteria have not been met (for the reasons as stated in How Long we Retain Personal Data) and may still require the personal data to be retained. This may occur where the former scheme member has received a transfer value from the City of London Pension Fund paid to another pension arrangement or received a refund of contributions in respect of their period of membership in the City of London Pension Fund.

The Pension Fund would in these circumstances only consider retaining a reduced or “skeleton file” in order to be able to fulfil the legal and regulatory obligations.

Data Retained in Skeletal Record

- Name
- Date of birth
- National insurance number
- Record of period of membership
- Election to leave pension fund
- Election to receive payment of refund of contributions
- Election to transfer benefits to another pension provider
- Evidence of the refund payment/transfer value payment
- Other personal data considered necessary to fulfil legal and regulatory obligations

Review

This policy will be reviewed as necessary by the City of London Corporation Pension Fund whenever legal or statutory changes are required.