



City of London Police Pensions Board

Date: WEDNESDAY, 15 OCTOBER 2025
Time: 11.00 am
Venue: 2ND FLOOR WEST WING, GUILDHALL

Members: Deputy Henry Colthurst (Chairman)
Ray Eaglesmith (Deputy Chair)
Helen Isaac
John Todd
Deputy Madush Gupta
Alan Yau

Enquiries: Molly Carvill
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Ian Thomas CBE
Town Clerk and Chief Executive

AGENDA

1. **APOLOGIES**

2. **MEMBERS DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**

3. **MINUTES**

To agree the minutes and non-public summary of the meeting held on June 04 2025.

For Decision
(Pages 5 - 8)

4. **COL POLICE PENSION SCHEME - ADMINISTRATOR'S UPDATE**

Report of the Chamberlain.

For Information
(Pages 9 - 34)

5. **COL POLICE PENSION SCHEME – RISK REGISTER**

Report of the Chamberlain.

For Decision
(Pages 35 - 64)

6. **COL POLICE PENSION SCHEME BREACHES OF LAW POLICY**

Report of the Chamberlain.

For Decision
(Pages 65 - 80)

7. **SCHEME MANAGER UPDATE**

Report of the Commissioner.

For Information
(Pages 81 - 84)

8. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

9. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

10. **EXCLUSION OF THE PUBLIC**

MOTION – that under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

For Decision

11. **NON-PUBLIC MINUTES**

To agree the non-public minutes of the meeting held on the 04 June 2025.

For Decision
(Pages 85 - 86)

12. **COL POLICE PENSION SCHEME - UPDATE - NON-PUBLIC APPENDIX**

Report of the Chamberlain. To be read in conjunction with item 4.

For Information
(Pages 87 - 88)

13. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

14. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT THAT THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

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CITY OF LONDON POLICE PENSIONS BOARD

Wednesday, 4 June 2025

Minutes of the meeting of the City of London Police Pensions Board held at the Guildhall EC2 at 10.45 am

Present

Deputy Henry Colthurst
Ray Eaglesmith
John Todd
Deputy Madush Gupta
Alan Yau
Helen Isaac

Officers:

Kate Limna	- Chamberlain's Department
Graham Newman	- Chamberlain's Department
James Garmant	- Chamberlain's Department
Raquel Pinto	- Town Clerk's Department
Alix Newbold	- City of London Police
Kelly Glazebrook	- City of London Police
Mark Paddon	- City of London Police
Luca Filipi	- City of London Police

1. APOLOGIES

All Members were present.

2. MEMBERS DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

There were no declarations.

3. MINUTES

RESOLVED, - that the public minutes and non-public summary of the meeting held on 10 February 2025 were approved as an accurate record.

4. COL POLICE PENSION SCHEME - ADMINISTRATOR'S UPDATE

Members received a report of the Chamberlain which provided an update on the City of London Police pension scheme.

Members noted that a legal breach had occurred and had been reported to The Pensions Regulator (TPR). This was acknowledged but no response had been received yet.

Members also noted that although initial deadlines have been met, the McCloud case continued to place significant demands on the Pensions Office. Further discussions would take place under the risk register item.

The pensions dashboards would be covered in the training session at the end of the meeting.

RESOLVED – that the report be noted.

5. **COL: POLICE PENSION SCHEME - RISK REGISTER**

The Board received a report of the Chamberlain which reviewed the risk register for the Police Pension Board.

Members noted the following:

- No changes had been made to the existing risks, but a new action was added on pension fraud. Although rare, some police pension scheme transfers do occur, and officers must carry out due diligence. This action was meant to formally capture that requirement.
- Although still listed as a risk, McCloud was increasingly being treated as business as usual. Officers suggested this may eventually be merged into existing risks but for now, it remained on the register.
- The Annual Benefit Statements were due by 31 August and would include remedial service statements related to McCloud.

The Chairman asked that Board revisit the McCloud risk classification at the next meeting to determine if this should be reclassified.

RESOLVED – That the report be noted.

6. **COL POLICE PENSIONS BOARD - REVIEW OF ACTIVITIES FOR THE PERIOD 1 APRIL 2024 TO 31 MARCH 2025**

The Board received a report of the Chamberlain summarising the activities of the Police Pensions Board, which is submitted on an annual basis to the CoL Police Authority Board.

The annual review of activities was being prepared to be submitted to the City of London Police Authority Board, which summarised what the Board has done over the past year.

The Chairman suggested that with regards to paragraph 33 on page 47, on breaches, to include that 23 statements remained which would provide a clearer sense of the scale of the issue. All Members agreed.

RESOLVED – That Members:

- Agreed that subject to the inclusion of the total number of statements which remained (23), that this report would be submitted as a public report to the next CoL Police Authority Board.

7. **SCHEME MANAGER UPDATE**

The Board received a report of the Commissioner which updated Members on the Scheme Manager activities over the period of 1st January 2025 – 30th April 2025.

Members noted the following updates:

- Complaints were now grouped by theme. Since the report had been submitted, the number of unresolved complaints had dropped from 21 to 12,
- The team were meeting weekly to review progress of complaints.
- Many of the complaints had been related to portal access and data transfers between forces.
- A monthly internal pension service delivery board had been established, involving key stakeholders, and was working to clarify roles, responsibilities, and processes.

Members welcomed the progress and the structured approach to complaints. There was a discussion about whether complaints should continue to be reported to the Board, and the general view was that, although complaint volumes were expected to fall—especially as McCloud-related issues were resolved—it was still useful to track complaint themes to support service improvement.

There was some confusion about whether complaints should go to the Corporation's Pension Fund or the City of London Police. It was clarified that formal complaints were managed by the City of London Police, who worked closely with the Pensions Office, whereas the Internal Dispute Resolution Process (IDRP) was a national, two-stage process set out in legislation. This process included clear timelines: three months to respond at each stage, with the option to escalate to the Pensions Ombudsman.

Members noted that at the time of writing the report, there were no outstanding IDRP complaints, since then two had been submitted and were being managed by the police team.

In response to a question about the potential move to a national scheme manager for police pensions, Members noted that this was part of ongoing police reform discussions between the Government and the National Police Chiefs Council. A White Paper was expected later in the year, but implementation was not likely for at least another year.

In closing the item, the Chair advised that once the meeting was closed a training session would be taking place for Members of the Board.

RESOLVED – That the report be noted.

8. QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD

There were no questions.

9. ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT

There was no urgent business.

10. EXCLUSION OF THE PUBLIC

RESOLVED – that under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

11. **NON-PUBLIC MINUTES**
RESOLVED, that the non-public minutes of the meeting held on 10 February 2025 were approved as an accurate record.
12. **COL: POLICE PENSION SCHEME - UPDATE - NON-PUBLIC APPENDIX**
Members received a report of the Chamberlain which provided the non-public appendices of the Pensions Scheme administrators update. This item was considered in conjunction with item 4.
13. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
Questions relating to IRDP cases and their processes and generally about the pensions team were asked.
14. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT THAT THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**
There was no business.

The meeting closed at 11:09

Chairman

Contact Officer: Raquel Pinto
Raquel.Pinto@cityoflondon.gov.uk

City of London Corporation Committee Report

Committee(s): Police Pensions Board	Dated: 15 October 2025
Subject: CoL Police Pension Scheme – Administrator’s Update	Public report: For Information
This proposal: <ul style="list-style-type: none"> • provides statutory duties • provides business enabling functions 	
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	n/a
What is the source of Funding?	n/a
Has this Funding Source been agreed with the Chamberlain’s Department?	n/a
Report of:	The Chamberlain
Report author:	Graham Newman – Chamberlain’s Department

Summary

The administration of the City of London Police Pension Scheme (the Scheme) is undertaken by the Pensions Team within the Chamberlain’s Department.

The table below provides a summary of general information around a range of topics in relation to the administration of the Scheme since the last Board meeting on 4 June 2025. Members are asked to note the report and provide feedback.

Item	Update
Annual schedule of events for the Pensions Scheme	Update provided (Appendix 1).
Information of Scheme Record Keeping	No amendments since the last Board meeting.
Any recent Police Pension Scheme breaches of the law	None to report.
Any audit reports relating to the administration of the Scheme	None to report.
Data Protection Act 2018 (DPA18) – Data Retention Policy	No amendments since last Board meeting.
General Data Protection Regulation (GDPR) /	No amendments since the last Board meeting.

Data Protection Act 2018 (DPA18) – Privacy Notice	
Pension Administration System	<p>The Pensions Office has rolled-out the Online Member Portal which allows members to access their pension record, make amendments to selected personal data (i.e. name and death grant nominees) and to run their own retirement estimates.</p> <p>The portal was used for providing the 2024 and 2025 annual benefit statements and provides a potential platform for future bulk mailings.</p> <p>The system has been rolled out to all active and retired scheme members and is now also available to deferred scheme members so that access to the portal can continue as active scheme members leave the organisation.</p> <p>One of the main facilities that is hoped to be added to the portal is the ability to upload pensioner payslips and P60s and make these available to pensioner members. This facility will require an additional cost to be added to the Online Member Portal.</p> <p>It had been suggested that the new payroll system that is being created and is due to go live in 2026 may be able to provide this facility, but it now appears that the costs associated with doing so outweigh the benefits and therefore this option is no longer being investigated.</p> <p>The Pensions Office has forwarded the technical specifications of the proposed 'bulk upload' facility to the new payroll provider to ensure that the payroll system can provide the required data in the necessary format. Once this has been confirmed it will be possible to move to the next step in the process of obtaining the add-on software.</p>
Legal Challenge 1	<p><u>Lord Chancellor and Secretary of State for Justice v McCloud and others</u></p> <p>On 10 March 2022 the Public Service Pensions and Judicial Offices Act 2022 received Royal Assent.</p> <p>The main purpose of the Act was to implement the 'McCloud Remedy' in the public service pension schemes and it is to be implemented in two phases.</p> <p>Phase one was to move all remaining active members of the 'legacy' schemes (Police Pension Schemes 1987 and 2006) into the new scheme (Police Pension Scheme 2015) with effect from 1 April 2022.</p> <p>Phase two was implemented with effect from 1 October 2023. This second phase provides the deferred choice underpin which gives eligible members the choice between legacy scheme or new scheme membership for the period 1 April 2015 to 31 March 2022.</p> <p>The Pensions Office has implemented the Remedy in respect of active scheme members and all retirements that have</p>

	<p>occurred since this date (i.e. 1 October 2023) have been processed on this basis.</p> <p>For eligible members, the 2024 and 2025 Annual Benefit Statements included a 'Remediable Service Statement' (RSS) that provided comparative figures showing the benefits if the member accepted the Remedy together with those if they choose to reject it.</p> <p>For the majority of officers whose legacy scheme was the 2006 Scheme, a refund of overpaid contributions was due if they elected to accept the terms of the Remedy. When a valid election to accept the Remedy is received, the 'contribution adjustment' will be paid to officers in their next available salary payment with the interest applied adjusted accordingly.</p> <p>For those officers whose legacy scheme was the 1987 Scheme, in many cases if the officer elected to accept the terms of the Remedy they will owe underpaid contributions to the scheme.</p> <p>Where a valid election to accept the Remedy is received, arrangements are made for the outstanding contributions to be collected in 3 equal instalments starting from the next available pay period.</p> <p>The Pensions Office continues to receive a significant number of queries in respect of the Remedy. Many are simply asking for clarification of the details provided, others query the details held and others ask for further information/calculations to help the member make a decision.</p> <p>While the initial deadlines with regards to implementing the McCloud Remedy have now been met, this does not mean that the issues it has caused have ended.</p> <p>McCloud will continue to provide a significant level of demand upon the Pensions Office and CoLP which is in addition to the already high demands of 'Business as Usual'. While the levels of demand may drop over the next 12 months, the effects of implementing the Remedy will continue to be felt for many years.</p> <p>Updates regarding the implementation of the McCloud Remedy will continue to be brought to each Board meeting.</p>
Legal Challenge 2	<p><u>Evans & Ashcroft vs Chief Constable of South Wales</u></p> <p>This is a court of appeal case in respect of the Police (Injury Benefit) Regulations 2006.</p> <p>Guidance from the Home Office / Police Pensions Technical Group is awaited. Once received, a communication that can be sent to officers that make enquiries will be prepared.</p>
Pensions Dashboards	<p>Introduced by the Department for Work and Pensions (DWP), Pensions Dashboards have been designed to provide an online platform that will allow individuals to access details of</p>

their accrued pension benefits from multiple sources in one place. The intention is to support better planning for retirement, and help individuals reconnect with any pension pots they may have lost over time.

The staging timetable has been set out in guidance with all schemes in scope given a single connection deadline of 31 October 2026, by which time they are legally required to be connected to the pensions dashboard ecosystem and be ready to respond to requests for pensions information.

However, the guidance also sets out a staging timetable which provides a recommended connection date based upon scheme size and type – the connection date for public sector pension schemes is 31 October 2025.

The Pensions Regulator (TPR) updated its 'Failing to comply with dashboards duties' guidance in June 2023: (<https://www.thepensionsregulator.gov.uk/en/trustees/contributions-data-and-transfers/dashboards-guidance/failing-to-comply-with-pensions-dashboards-duties>). The purpose of the guidance is to outline what schemes will need to do to demonstrate that they have had regard to the staging timetable that will be set out in the connection guidance.

TPR expectations of schemes to show they 'have regards to the connection guidance' includes:

- Connect to dashboards by the connection deadline of 31 October 2026 that is set out in legislation. Failure to do so could result in regulatory action by TPR.
- A revised staging timetable is set out in guidance which indicates when schemes are scheduled to connect. All trustees and scheme managers must have regard to this guidance. Failure to do so will be a breach.
- Although the timelines in the guidance are not mandatory, schemes will be expected to demonstrate how they have had regard to the guidance.
- A phased approach to staging enables a controlled and well-planned connection, reduces the risk of provider capacity constraints and means savers can realise the benefits of dashboards as early as possible.
- Continuing to prepare for dashboards by engaging with those who will support them and their dashboard duties.

The Pensions Dashboards Programme (PDP) has updated their FAQs to reflect the new connection deadline announcement

<https://www.pensionsdashboardsprogramme.org.uk/faqs/>

The National LGPS Framework was set up to provide procurement facilities for all LGPS Funds to allow for an efficient route for sourcing external services by a compliant route.

There are several Integrated Service Providers (ISPs) listed on the National LGPS Framework and the Pensions Office

	<p>has started the process of making contact with these providers as a first step towards ensuring compliance with the staging deadline.</p> <p>The Pensions Office has appointed an Integrated Service Provider (ISP) to allow connection to the national digital architecture and testing of the system is currently underway to ensure it is ready by the staging date of 31 October 2025.</p> <p>The service will not be immediately released to the general public until a later date, with schemes being given at least 6 months notice before the public go-live date.</p> <p>Updates regarding the progress being made in respect of the Dashboards project will be brought to each Committee meeting.</p>
Task Statistics	Update provided (Appendix 2).
Pension Board Training	<p>Board Members are asked to consider any topics of training they would like to cover in the coming year ahead.</p> <p>Details in respect of tPR training modules completed by each Member are included on the Non-Public agenda. (Appendix 3).</p>
Documentation of all of the communications which are circulated to Scheme Members	Documents that have been amended / updated since the last review have been provided (Appendices 4– 4.1)

Recommendation

Members are requested to review the information and provide any comments.

Appendices:

Appendix 1 – Annual Schedule of events
Appendix 2 – Key Performance Indicators
Appendix 3 – Member Training (NON-PUBLIC)
Appendix 4 – Scheme Documentation

Contact:

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Chamberlain's Department
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City of London: Police Pension Scheme
Annual Schedule of Events

Date Due	Event	Date Completed
March / April 2025	Submit IAS19 data to Scheme Actuary	25 April 2025
31 March 2025	Deadline for issuing Remediable Service Statements to eligible scheme members.	31 March 2025
1 April 2025	Employee Contribution band implementation	1 April 2025
1 April 2025	Employer Contribution implementation	1 April 2025
1 April 2025	Revaluation of CARE benefits	1 April 2025
First Monday in April after 6 April 2025	Pensions Increase – Annual Inflation Increase	7 April 2025
April 2025	HMRC Event Report / Tax return for March Quarter	30 April 2025
May 2025	Home Office Year End Finance Return (submitted by City of London Police)	1 May 2025
July 2025	HMRC Event Report / Tax Return for June Quarter	No data to return
31 August 2025	Issue of Annual Statements Deadline	29 August 2025
October 2025	HMRC Event Report / Tax Return for September Quarter	
6 October 2025	Deadline for the issue of Pension Saving Statements (Annual Allowance letter)	
31 October 2025	Deadline for connecting to the national Pensions Dashboard system.	
November 2025 (TBC)	Deadline for Scheme Return to the Pensions Regulator	
January 2026	HMRC Event Report / Tax Return for December Quarter	
March / April 2026	Submit IAS19 data to Scheme Actuary	
1 April 2026	Employee Contribution band implementation	
1 April 2026	Employer Contribution implementation	
1 April 2026	Revaluation of CARE benefits	
First Monday in April after 6 April 2026	Pensions Increase – Annual Inflation Increase	

April 2026	HMRC Event Report / Tax return for March Quarter	
July 2026	HMRC Event Report / Tax Return for June Quarter	
31 August 2026	Issue of Annual Statements Deadline	

City of London Police Pension Scheme - Administration Key Performance Indicators

Task	Target Working Days	Result 2024/25
Initial payment of retirement benefits	10 days	100%
Process refund and make payment	5 days	100%
Statement notifying estimate of retirement benefits	20 days	95.83%
Statement detailing transfer-in credit	20 days	96.95%
Transfers-out payments	20 days	100%
Answering general correspondence:	10 days	97.07%
Payment of lump sum death grants:	14 days	n/a
Letters to dependants in respect of benefits due:	5 days	n/a

Task	Target (Working Days)	Quarter 1 01/04/2025 – 30/06/2025	Number of cases in Quarter 1	Running Total for the year 01/04/2025 – 31/03/2026	Running total number of cases for the year 01/04/2025 – 31/03/2026
Initial payment of retirement benefits	10 days	100%	7	100%	7
Process refunds and make payments	5 days	100%	1	100%	1
Statement notifying estimate of retirement benefits	20 days	100%	5	100%	5
Statement detailing transfer-in credit	20 days	100%	18	100%	18
Transfers-out payments	20 days	n/a	0	n/a	0
Answering general correspondence*	10 days	*	560	*	560
Payment of lump sum death grants	14 days	n/a	n/a	n/a	n/a
Letters to dependant's in respect of benefits due	5 days	n/a	n/a	n/a	n/a

*The 'Answering general correspondence' statistic relates purely to the number of emails/letters that have been sent in the period and does not measure against timeliness for responding to queries. Our statistics are obtained from Workflow Tasks that are created on the pensions administration system and are used to monitor the work carried out by the administration team. The sheer number of queries received has meant it has been impractical to record a 'task' for every letter and email sent/answered and therefore the figure has been derived by interrogating the Sent Items within Outlook and copies of letters where they have been sent by post.

It should be noted that these statistics do not take account of the calculations performed in respect of McCloud – including the Remediable Service Statements produced (and the calculations required to provide these), contribution adjustments collected/refunded, McCloud calculation queries and McCloud data provided to and chased from other forces.

List of documents in Appendix 4

Appendix 4.1 Annual Benefit Statement – Remediable Service Statement (ABS-RSS)
template

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This statement includes personal information, remember to keep it in a safe place.

Hi

WELCOME TO YOUR NEW-LOOK
ANNUAL BENEFIT STATEMENT.

This document will provide you with details of the pension that you are building up in the police pension scheme 2015 as well as benefits you previously built up in Police Pension Scheme.

The figures are based on the information your employer has provided. It is important you check this information is accurate and let your employer know if you believe anything is incorrect. See section ‘Information we have used’ for further information.

About you

National Insurance number:

.....

Date of birth:

.....

Member reference number:

.....

Payroll number:

.....

Partnership status:

.....

Your benefit options



Legacy

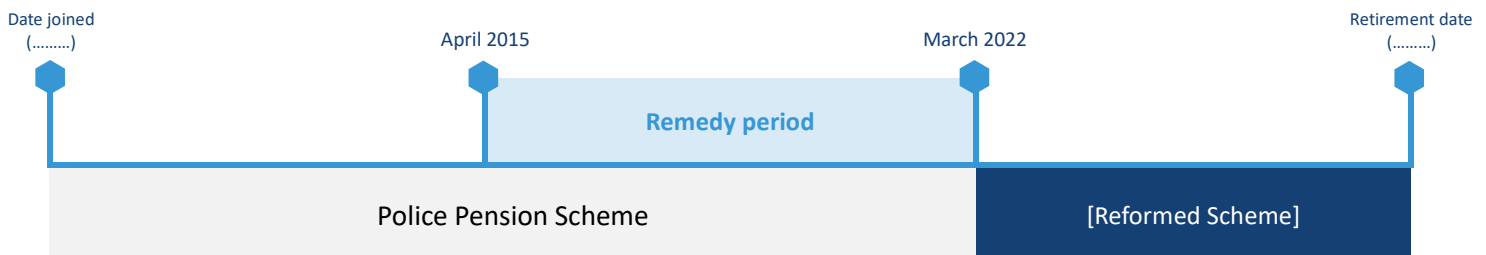


Reformed

AS YOU WERE A MEMBER AFFECTED BY REMEDY, YOU WILL HAVE A CHOICE ABOUT WHICH BENEFIT TO TAKE WHEN YOU RETIRE.

In this statement we have shown your current benefits and the benefits you could choose when you retire. **You do not need to make a decision now**, but you may want to think about how each option might impact your benefits and contributions to the scheme.

Your current benefits



Your alternative benefits



Find out more about your contributions in section 'Contributions'.

At a glance

HERE'S A SUMMARY OF YOUR CURRENT ACCRUED BENEFITS AT 31/03/2025. THESE FIGURES ASSUME THAT YOU REMAIN IN PENSIONABLE SERVICE AND DO NOT TAKE THEM UNTIL AGE 60.

	Benefits	
Annual pension before commutation	£.....	See section 'Your benefits'
Automatic lump sum	£.....	See section 'Your benefits'
Annual pension payable to your spouse / partner in the event of your death	£.....	See section 'Your death benefits'

As a result of rollback to your legacy scheme, you have a contribution adjustment of:

	Contribution adjustment	
Contribution adjustment	£.....	See section 'Contributions'

There are a number of factors which affect the benefit or contribution figures shown above. Decisions you make when you reach your normal pension age (age 60), or if you take some or all of your pension before this time, and when you choose to make your contribution adjustment will all have an impact, so these figures are likely to be different. See supporting pages for more details, plus details of tax and adjustments that may be made to your pension in section 'Tax and adjustments'.

Your benefits at 31 March 2025

This is the value of your current accrued benefits at 31/03/2025.

These figures assume that:

- you remain in pensionable service and do not take them until your normal pension age (age 60); and
- you do not exchange any pension for a lump sum (also known as commuting your benefits):

Benefits

Your current benefits		Your alternative benefits	
PPS 2015 pension	£.....	PPS 2015 pension	£.....
Police Pension Scheme pension	£.....	Police Pension Scheme pension	£.....
Total Pension	£.....	Total Pension	£.....

Find out how your benefits in the PPS 2015 build up at <https://policepensioninfo.co.uk/wp-content/uploads/2024/07/ABS-RSS-information-How-your-benefits-in-the-PPS-2015-build-up-3.pdf>

You can find examples of how your legacy pension has been calculated on the website:

<https://policepensioninfo.co.uk/wp-content/uploads/2024/07/ABS-RSS-information-How-your-benefits-are-calculated-in-the-legacy-schemes-1.pdf>

Your death benefits at 31 March 2025

If you die as an active member of the PPS 2015, the scheme also provides benefits for your spouse/partner. Death benefits are based on the scheme where you are an active member (PPS 2015).

Lump sum

You can nominate who you would like to receive a death in service lump sum of three times your actual final pensionable pay. The scheme manager will however consider all relevant beneficiaries when making the payment.

Lump sum:	£.....
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You can nominate who you would like to receive your death in service lump sum.

To make or change a nomination, please make the necessary amendments via the Online Member Portal, or visit <https://police.cityoflondonpensions.org/resources/> to download the nomination form.

Pension

An annual pension may also be paid to your partner.

DIS Pension a year:	£.....
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Your partner's pension will be calculated based on your partnership status at the date of your death. The amount payable is equal to half the annual pension. This will be reduced if your partner is more than 12 years younger than you.

Unmarried partners are excluded from receiving 1987 beneficiary pension benefits built up under your 1987 scheme membership during or before the remedy period.

Your projected benefit summary at normal pension age (age 60)

Your benefits will continue to build up if you continue in pensionable service. Below we have shown what they could be at age 60.

Pension

In the PPS 1987 you will have the choice to exchange or 'commute' up to 25% of your pension for a lump sum. If you choose to do this, the annual pension you receive would be less.

You will have the choice to exchange or 'commute' up to 25% of the *total value of* your PPS 2015 pension for a lump sum. If you choose to do this, the annual pension you receive would be less. We have shown a comparison of these options on the following pages.

A. If you do not commute any pension

Your current benefits		Your alternative benefits	
PPS 2015 pension	£.....	PPS 2015 pension	£.....
Police Pension Scheme pension	£.....	Police Pension Scheme pension	£.....
Total Pension	£.....	Total Pension	£.....

B. If you choose to commute pension (assuming you take the maximum lump sum available from the scheme)

Your current benefits		Your alternative benefits	
PPS 2015 pension	£.....	PPS 2015 pension	£.....
Police Pension Scheme pension	£.....	Police Pension Scheme pension	£.....
Total Pension	£.....	Total Pension	£.....
PPS 2015 lump sum	£.....	PPS 2015 lump sum	£.....
Police Pension Scheme lump sum	£.....	Police Pension Scheme lump sum	£.....
Total lump sum	£.....	Total lump sum	£.....

If you take your benefits earlier than age 60, the PPS 2015 pension will be reduced by an early retirement reduction factor. Find out more at policepensioninfo.co.uk

There may be adjustments made to your pension on retirement for a number of reasons, please see section ‘Tax and adjustments’.

Death Benefits

The scheme also provides benefits for your spouse/partner in the event of your death. The following figures are calculated based on your partnership status held on your pension record.

If no partnership status is held this will show as £0.

Your current benefits		Your alternative benefits	
Annual partners pension	£..... a year	Annual partners pension	£..... a year

Information we have used

We have used information provided by your employer, as at 31/03/2025, to calculate the figures in this statement. If you think this information may be incorrect, please contact your employer.

2015 scheme data

Your current benefits		Your alternative benefits	
PPS 2015 CARE pay	£.....	PPS 2015 CARE pay	£.....
PPS 2015 pension built up		PPS 2015 pension built up	
PPS 2015 pension as at 31 March 2023	£.....	PPS 2015 pension as at 31 March 2023	£.....
Annual increase in benefits	£.....	Annual increase in benefits	£.....
PPS 2015 pension earned	£.....	PPS 2015 pension earned	£.....
Added pension bought in the year	£.....	Added pension bought in the year	£.....
Transfers-in to PPS 2015 in the year	£.....	Transfers-in to PPS 2015 in the year	£.....
Pension sharing order adjustment	£.....	Pension sharing order adjustment	£.....
Total PPS 2015 pension	£.....	Total PPS 2015 pension	£.....

Police Pension Scheme data

Your current benefits		Your alternative benefits	
Average pensionable pay (best of your final three years' pensionable pay)	£.....	Average pensionable pay (best of your final three years' pensionable pay)	£.....
Total service as at 31 March 2022	... years ... days	Total service as at 31 March 2015	... years ... days
When calculating your pension, your legacy scheme service is counted as:	... years ... days*	When calculating your pension, your legacy scheme service is counted as:	... years ... days
Total service is made up from...		Total service is made up from...	
Legacy scheme service	... years ... days	Legacy scheme service	... years ... days
Transferred in service	... years ... days	Transferred in service	... years ... days
Added years bought	... years ... days	Added years bought	... years ... days

*Find out more about the weighted accrual at <https://pensioninfo.co.uk/wp-content/uploads/2024/07/ABS-RSS-information-How-your-benefits-are-calculated-in-the-legacy-schemes-1.pdf>

Contributions

As part of remedy, you have been put back into the PPS 1987 for your pensionable membership during the remedy period. You were previously building up pension in the PPS 2015 for some or all of this period.

The contributions in the PPS 1987 are higher than the PPS 2015. This means that you owe money to reflect the difference. This is known as a 'contribution adjustment'.

Your contribution adjustment	£.....
------------------------------	--------

You can pay your contribution adjustment:

- Within 12 weeks of receiving your ABS RSS (this document)

OR

- At retirement it can be taken from any pension benefits.

The above figure is an estimate. Your contribution adjustment will be calculated again based on the date the payment is actually made.

Your contribution adjustment is made up from...			
A	Contributions already paid	£.....	Gross contributions already paid in the remedy period
B	Contributions due as a member of PPS 1987	£.....	Gross contributions that should have been paid as a member of PPS 1987 for the remedy period.
C (B-A)	Difference in contributions	£.....	This is the difference between what you have already paid for the remedy period and what you would have paid as a member of PPS 1987.

Your contributions need to be adjusted to account for interest. At the date of this statement, these would be as follows:

D	Interest	£.....	Interest on the contributions that are due at the date of this statement.
E (C+D)	Your contribution adjustment	£.....	

At retirement

If you make the contribution adjustment as an active member before you retire and then you choose PPS 2015 benefits at your retirement, you will be owed contributions at your retirement.

If you do not make the contribution adjustment before you retire, and you choose:

- to keep PPS 1987 benefits at your retirement you will **owe** contributions; or
- PPS 2015 benefits at your retirement, you will **not owe** anything further.

Tax relief and interest

Interest will accrue on contributions owed up to the date of payment.

You will receive tax relief on your contributions. Your status at the time of making the contribution adjustment may affect the method of tax relief.

More information about tax and interest can be found in the [member factsheet for contribution adjustments](https://policepensioninfo.co.uk/wp-content/uploads/2024/01/NPCC-Member-Remedy-Factsheet-Contributions-adjustments.pdf) at: <https://policepensioninfo.co.uk/wp-content/uploads/2024/01/NPCC-Member-Remedy-Factsheet-Contributions-adjustments.pdf>

Tax and adjustments to your pension

Tax on your pension and lump sum

A portion of your lump sum from the PPS 1987 could be taxed, depending on the amount you select to commute.

The lump sum from your PPS 2015 benefits would be paid tax free.

When you receive your pension, it will be taxed in the same way as your salary.

Annual allowance

The government sets some limits about how much pension you can build up without incurring a tax charge. You can find out the amount of pension you have built up during the year on your online account, or from your administrator.

You will be sent a Pension Savings Statement by 6 October 2025 if you are affected by the annual allowance:

- During the remedy period;
- For the 2022/23 tax year; or
- For the 2023/24 tax year.

Lump sum allowance

From 6 April 2024, the lump sum allowance replaced the lifetime allowance.

The lump sum allowance fixes the maximum tax-free lump sum that can be paid on retirement at £268,275 unless a relevant protection certificate is held for a higher amount.

Any lump sum payment exceeding the lump sum allowance will incur a tax charge.

The lump sum figures quoted in this statement are before any tax charges applicable have been applied.

policepensioninfo.co.uk

On this site you'll find frequently asked questions, useful animations and a handy calculator.

Administrator contact details

City of London
Pensions Office
PO Box 270
Guildhall
London
EC2P 2EJ
www.police.cityoflondonpensions.org
020 7332 1133

The legal bit

The details in this statement have been prepared with the aim of being accurate, however they cannot cover every circumstance and do not give you any rights under contract or by the law. If there is a dispute relating to this statement, the appropriate law will apply.

Financial advice

We cannot provide you with financial advice about the information contained in your annual benefit statement. If you need help to find a financial advisor, you can use the following link :
www.moneyadviceservice.org.uk/en/articles/choosing-a-financial-adviser

Contingent decisions

If you think you have taken a decision that would have been different had it not been for the discrimination identified by the courts, you may be able to apply for a contingent decision claim. You can find out more in the factsheet online at: <https://policepensioninfo.co.uk/wp-content/uploads/2024/02/NPCC-Member-Remedy-Factsheet-Contingent-Decisions-v2.0.pdf>

Dispute resolution

If you have a complaint about your pension, in the first instance, you should speak with your scheme manager (usually a person within your police authority). Your scheme manager will follow an independent dispute resolution process (IDRP) to try and resolve your complaint.
If your scheme manager cannot resolve your query, you can raise a formal complaint with the Pensions Ombudsman.

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City of London Corporation Committee Report

Committee(s): Police Pensions Board	Dated: 15 October 2025
Subject: CoL Police Pension Scheme – Risk Register	Public report: For Decision
This proposal: <ul style="list-style-type: none"> • provides statutory duties • provides business enabling functions 	
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	n/a
What is the source of Funding?	n/a
Has this Funding Source been agreed with the Chamberlain’s Department?	n/a
Report of:	The Chamberlain
Report author:	Graham Newman – Chamberlain’s Department

Summary

This report reviews the Risk Register for the Police Pensions Board. The Risk Register details the key risks that the Board has identified alongside a risk score which indicates the likelihood of a risk being realised together with the potential impact and the appropriate mitigations.

When reviewing the risks, the Board should be aware that some similar/generic risks are also included in the Local Government Pensions Committee risk register. The risks are CHB COLP PSB 02 Legislative Compliances, CHB COLP PSB 05 Pension Fraud, CHB COLP PSB 07 Cyber security and CHB COLP PSB 08 McCloud Legal Case.

Officers have conducted a preliminary review of the Risk Register and are recommending an increase to the current Risk Score for CHB COLP PSB07 Cyber Security to bring this risk in line with the corporate Risk Register

The Risk Register is included at Appendix 1 with risk updates underlined throughout. The Risk Register is reviewed at each meeting by the Police Pensions Board and more frequently by officers, who report any material changes or new risks identified in between reviews on an exception basis.

Recommendation

Members are asked to:

- review the existing risks and actions present on the Police Pension Board’s Risk Register, and confirm that appropriate control measures are in place; and
- consider whether there are any further risks relating to the pension administration overseen by the Police Pension Scheme Board

Main Report









Background

1. The Police Pension Board instituted a Risk Register to help identify and manage the strategic risks facing the Board in discharging its responsibilities to oversee administration of the Police Pension Scheme. The current Risk Register, as agreed by the Board on 4 June 2025, is included as Appendix 1.
2. The Board reviews the Risk Register at each meeting. Officers review the register more frequently and report any material changes between reviews on an exception basis to the Board. This is in line with standard risk review procedures across the rest of the City of London Corporation.

Review of Risks

3. The method of assessing risk reflects the City of London's standard approach to risk assessment as set out in its Risk Management Strategy approved by the Audit and Risk Management Committee in May 2014. The City of London Corporation risk matrix, which explains how risks are assessed and scored, is attached at **Appendix 2** of this report. Risk scores range from one, being lowest risk, to the highest risk score of thirty-two. These scores are summarised into 3 broad groups, each with increasing risk, and categorised "green", "amber" or "red".
4. The Risk Register to be reviewed is attached at **Appendix 1**. Members should note that the layout of the risk register has been changed due to the introduction of new standardised reporting to ensure the consistency of information.

Table 1: Risk Summary

Risk code	Risk title	Current Risk Score	Current Risk Score Indicator
CHB COLP PSB 08	McCloud Legal Case	12	
CHB COLP PSB 02	Legislative Compliance	4	
CHB COLP PSB 03	Pension Scheme Admin (Personnel)	4	
CHB COLP PSB 04	Pension Scheme Admin (Systems)	4	
CHB COLP PSB 05	Pension Fraud	4	
CHB COLP PSB 07	Cyber Security	4	
CHB COLP PSB 01	Actuarial Data	2	
CHB COLP PSB 06	Protected Pension Age	1	

5. The Risk Register contains eight risks which are summarised above. In the table, "Current Risk Score indicator" displays the current "RAG" rating for each risk. Each risk presented in the Risk Register is accompanied by one or more "action(s)" which reflect how the risk is managed and mitigated. A "due date" for required completion is set against each action. Due to the nature of the risks overseen by the Board, in many cases it is impossible to entirely eliminate a risk, and therefore corresponding actions will always remain live. These ongoing actions are necessary in order to maintain the current risk score. Where this is the case the Risk Register includes an annual due date, which will be renewed each year.
6. Officers have reviewed the Risk Register to establish whether the risk environment has changed and whilst all scores have been maintained at their previous levels

each has been reviewed and updated where necessary in the Register itself. Updates to the Risk Register are underlined throughout with deletions being struck through.

7. Officers have reviewed Cyber Security on the corporate risk register, and reassessed **CHB COLP PSB07 Cyber Security** on the Police Pensions Board risk register. The risk rating has been increased to an 8 (Amber) from 4 (Green). This has increased the impact of the risk but keeps the likelihood low as the City of London Corporation has a cyber security plan and mitigations in place.
8. Officers have also considered whether any new risks have emerged since the last review. Although the Board's operating environment continually changes officers have determined that the existing Register captures the material risks facing the Board and enables the Board to concentrate on the most prescient risks
9. The risks overseen by the Police Pension Board are primarily of low likelihoods but may represent substantial impact. There is one amber risk around the McCloud remedy (CHB COLP PSB08 – McCloud Legal Case). While the initial implementation deadlines for the Remedy have now passed, Officers believe that it still represents a significant risk to the administration service and have therefore maintained the score. However, as the demands of the Remedy start to become 'business as usual' for the administration team the associated risk rating will be re-assessed with the expectation that the score will decrease or become subsumed within another pre-existing risk.

Conclusion

10. Officers have amended and updated CHB Pensions 007 Cyber Security which brings the Risk in line with the Local Government Pensions Committee Risk Register.
11. The Board is requested to confirm that appropriate control measures are in place for these risks and that there are no other risks that should be added to the Risk Register.

Appendices:

- Appendix 1 – Risk Register
- Appendix 2 – Risk Matrix

Contact:

Graham Newman
Pensions Manager
Chamberlain's Department
Email: graham.newman@cityoflondon.gov.uk

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CoLP PSB Pensions - Detailed Report

Report Type: Risks Report
Report Author: Graham Newman
Generated on: 01 October 2025



Rows are sorted by Risk Score

Risk Level Description Service

Risk Code	CHB COLP PSB 08	Risk Title	McCloud Legal Case
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Description	<p>Cause: Implementation of the remedy process following the resolution of the McCloud judgement.</p> <p>Event: The impact to the pension administration team of implementing the McCloud judgement remedy.</p> <p>Effect: The Pensions Office is unable to adequately comply with required administration processes arising from the resolution of the McCloud judgement.</p>
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Current Risk		
Risk Score	Likelihood	Impact

Target Risk		
Risk Score	Likelihood	Impact

Original Risk		
Risk Score	Likelihood	Impact

Associated Actions

Ref No:	Description	Latest Note	Note Date	Owned By	Due Date
CHB COLP PSB 08a Keeping up to date with developments	The Public Service and Judicial Offices Act 2022 confirmed the intention to introduce legislation to the statute books from 1 October 2023 but applied retrospectively to 31 March 2012 and 31 March 2015. The Pensions Office will need to prepare for the implementation of the new regulations, including the development of processes and calculations for the amended schemes and should be aware of all relevant correspondence issued by the Home Office / National Police Chiefs Council (NPCC) and regular attendance at seminars, forums, webinars and user groups – this includes the Technical Working Group.	Continue with membership of working groups (Police Technical Group, South East Counties_Senior Officer Group (SECSOG), Aquila Heywood Remedy Implementation Group. Aquila Heywood Police & Fire User Group), to ensure development of software and understanding of legislation. Attend conferences, webinars, forums and seminars as appropriate and keep up to date with bulletins and guidance from the Home Office / NPCC. Membership to these groups etc to continue to ensure that the Pensions Office is kept up to date with any developments and issues that may arise.	1-Oct-2025	Graham Newman	31-Mar-2026
CHB COLP PSB 08b Preparing for additional workload	Identification of eligible scheme members who will qualify for the remedy. All data must be reviewed and if necessary amended. In some cases data may be missing and must be	Perform data review exercise in bulk and individually to identify scheme members who may qualify and/or identify missing data. Software provider has developed systems to identify qualifying scheme members in bulk reports.	1-Oct-2025	Graham Newman	31-Mar-2026

	requested from Force and previous pension providers.	Any missing information to be obtained and scheme member record update			
CHB COLP PSB 08c System preparedness	System Development calculation/revaluation	<p>The software has been updated to allow for calculations and recalculations of deferred benefits and those already in receipt of pension to identify incorrect values and any over/underpayments. The calculators are kept under constant review to ensure that they work as intended and regular updates are provided as they are developed by the software supplier.</p> <p>Calculators have also been developed and provided by the Government Actuary's Department to calculate arrears payable/collectible (benefits and contributions) plus interest payable if applicable</p>	1-Oct-2025	Graham Newman	31-Mar-2026
CHB COLP PSB 08d Managing officer expectations	<p>Continue to work in conjunction with Force HR/NPCC in respect of all communications to be sent to affected officers.</p> <p>Regular contact and discussion between all relevant parties – Force HR, Pensions Administration & Federation.</p>	<p>It will be essential for communications to be regular and clear.</p> <p>The Pensions Office Police Pensions webpage carries current information from various sources including the Home Office. Further communications will continue to be added as it is released.</p>	1-Oct-2025	Graham Newman	31-Mar-2026

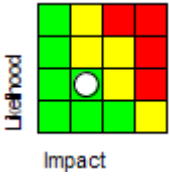
		<p>For scheme members that are eligible for the McCloud Remedy, the 2024 Annual Benefit Statements included a 'Remediable Service Statement' (ABS-RSS) that provided details in respect of McCloud, comparative details should they elect to accept or reject the Remedy and the estimated payment / refund due dependent upon their decision.</p> <p>Where, as a result of implementing the McCloud Remedy, a scheme member's pensions growth has retrospectively exceeded the Annual Allowance during the Remedy Period a Remediable Pension Savings Statement (R-PSS) was issued.</p> <p>Document templates for both the ABS-RSS and R-PSS were provided by the National Police Chief's Council (NPCC).</p>			
CHB COLP PSB 08e Managing officer expectations	Working to increase scheme member understanding of the scheme and ensuring that any communications issued by the Pensions Office are as accurate, up-to-date and as easy to understand as possible.	<p>The Police Pension Scheme regulations and rules are very complex, and this has been highlighted and increased by the McCloud Remedy and other adjustments that have been made to the Scheme in recent years.</p> <p>Scheme members are often required to make decisions in respect of their pension benefits that could have long-term consequences, and it is therefore essential that any</p>	1-Oct-2025	Graham Newman	31-Mar-2026

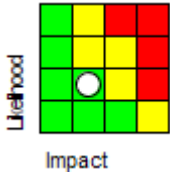
		<p>communications and guidance is as clear and easy to understand as possible.</p> <p>A more knowledgeable scheme membership should help to reduce later disputes and the queries etc directed to the Pensions Team.</p> <p>To try to increase and maintain scheme member understanding of the Scheme, several workshops have been held to provide one-to-one discussions with the Pensions Team. These workshops proved to be successful and will look to be continued going forward.</p>			
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Risk Code	CHB COLP PSB 02
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Risk Title	<i>Legislative compliance</i>
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Description	<p>Cause: (i) Lack of appropriate knowledge or skill. (ii) Lack of training/ appropriately skilled staff.</p> <p>Event: The failure to comply with legislative requirements.</p> <p>Effect: (i) Inaccurate benefits paid. (ii) Financial loss (iii) Increase in Appeals (iv) Reputational damage (v) Fines from Pensions Regulator</p>
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Current Risk		
Risk Score	Likelihood	Impact
4	Unlikely	Serious
Green	Trend	Constant

Target Risk		
Risk Score	Likelihood	Impact
4	Unlikely	Serious
Green	Target Date	31-Mar-2026

Original Risk		
Risk Score	Likelihood	Impact
3	Possible	Minor
Green	Creation Date	30-Aug-2019

Latest Note	<p>The Regulations of the Police Pension Scheme set out how police pensions should be calculated; the procedures to be followed in certain circumstances (i.e. normal retirement and ill health retirement); the timeframes/deadlines to be adhered to; and the notifications to be provided to Scheme members.</p> <p>In addition, other bodies such as the Pensions Regulator, HM Revenue & Customs, the Office of National Statistics and the Financial Conduct Authority impose rules that work alongside the Scheme Regulations or may even supersede them.</p> <p>Failure to comply with the governing legislation may lead to inaccurate benefits being paid or deadlines being missed which in turn may lead to damage to the City's reputation and/or fines being levied by bodies such as the Pensions Regulator.</p>	1-Oct-2025
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Risk Level	Service
Department	Chamberlain's

Risk Approach	Reduce
Risk Owner	Graham Newman

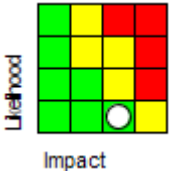
Associated Actions

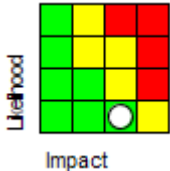
Ref No:	Description	Latest Note	Note Date	Owned By	Due Date
CHB COLP PSB 02a Recruitment and training	Ensuring that suitable staff are recruited at the correct salary levels and that appropriate training is provided will help to prevent non-compliance with legislative requirements.	Ensuring that suitable staff are recruited at the correct salary levels and that appropriate training is provided will help to prevent non-compliance with legislative requirements. Additional resources have been provided by the CoL Police and there are now two members of staff working on police pensions.	1-Oct-2025	Graham Newman	31-Mar-2026
CHB COLP PSB 02b Up to date knowledge	The governing legislation may change or evolve over time and it is therefore important that staff maintain accurate and up-to-date knowledge of the Regulations.	Regular attendance at seminars, forums, webinars and user groups will ensure that knowledge of the relevant legislation is kept up-to-date and accurate .	1-Oct-2025	Graham Newman	31-Mar-2026

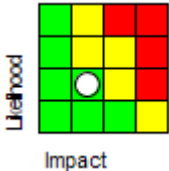
Risk Code	CHB COLP PSB 03
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Risk Title	<i>Pension Scheme Administration (Personnel)</i>
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Description	<p>Cause: (i) Ineffective succession planning. (ii) Inadequately trained staff. (iii) Absences/ Increased Staff turnover. (iv) Data Accuracy.</p> <p>Event: The failure of administrators to accurately calculate and pay the correct levels of benefits.</p> <p>Effect:(i) Inaccurate benefits paid or delayed. (ii) Increased costs of inefficiencies. (iii) Financial penalties/ sanctions</p>
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Current Risk		
Risk Score	Likelihood	Impact
4	Rare	Major
Green	Trend	Decreasing

Target Risk		
Risk Score	Likelihood	Impact
4	Rare	Major
Green	Target Date	31-Mar-2026

Original Risk		
Risk Score	Likelihood	Impact
4	Unlikely	Serious
Green	Creation Date	30-Aug-2019

Latest Note	<p>The Regulations of the Police Pension Scheme set out how police pensions should be calculated; the procedures to be followed in certain circumstances (i.e. normal retirement and ill health retirement); the timeframes/deadlines to be adhered to; and the notifications to be provided to Scheme members.</p> <p>In addition, other bodies such as the Pensions Regulator, HM Revenue & Customs, the Office of National Statistics and the Financial Conduct Authority impose rules that work alongside the Scheme Regulations or may even supersede them.</p> <p>Incorrect member data, lack of administrative knowledge and skills could lead to incorrect calculation of pension benefits and delays in payment. This may lead to financial penalties and sanctions being imposed by the governing industry bodies such as the Pensions Regulator</p>	05-Mar-2025
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	The Pensions Office had a long outstanding vacancy for the lead police administrative role. This post was filled in October 2023 and resources to allow for a new police administrative role were confirmed by the City of London Police. Interviews for this new role were carried out in February 2024 and the successful candidate started with effect from 1 April 2024.	
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Risk Level	Service
Department	Chamberlain's

Risk Approach	Reduce
Risk Owner	Graham Newman

Associated Actions

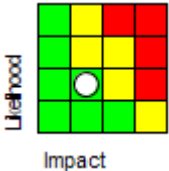
Ref No:	Description	Latest Note	Note Date	Owned By	Due Date
CHB COLP PSB 03a Recruitment and training 48	Job descriptions used at recruitment to attract candidates with skills and experience related to police pension administration. The appraisals process to monitor progress and assess training needs.	Ensuring that candidates with the necessary skills and abilities are employed by the City. Once in post, staff continue to receive relevant training and attend courses, seminars and conferences when appropriate .	1-Oct-2025	Kate Limna	31-Mar-2026
CHB COLP PSB 03b Software	Scheme administrators are trained to use the pensions administration software.	Ensuring that administrators are fully trained to use the pension administration software to enable them to provide accurate and efficient calculations. In addition, administrators should know the correct process to report to the software provider any errors encountered with the system in order that they can be investigated and resolved.	1-Oct-2025	Graham Newman	31-Mar-2026
CHB COLP PSB 03c	Rigorous and thorough checking procedures are created and implemented to ensure all	All checking procedures reviewed and where necessary amended to take account of hybrid working	1-Oct-2025	Graham Newman	31-Mar-2026

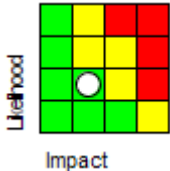
Checking procedures	calculations and letters are checked for accuracy and legislative compliance.				
CHB COLP PSB 03d Disaster recovery	Practical disaster recovery/succession plans in place to ensure continuity in the event that key staff leave or are unable to work for a prolonged period of time.	<p>Ensuring that skill sets are not restricted to one staff member alone.</p> <p>Priority cases and work types are identified to ensure continuation in the event that staff or other resources become unavailable.</p> <p>Disaster Recovery reviewed in light of hybrid working .</p>	1-Oct-2025	Graham Newman	31-Mar-2026
CHB COLP PSB 03e Preparation	Sufficient preparation time is built into the production of any annual statement with a statutory deadline.	Ensuring that sufficient preparation and production time is allocated when planning for the issue of any statements etc with a statutory deadline. In particular, awareness of this issue is necessary if the production requires significant manual intervention .	1-Oct-2025	Graham Newman	31-Mar-2026

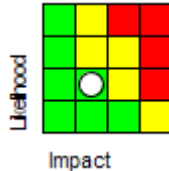
Risk Code	CHB COLP PSB 04
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Risk Title	<i>Pension Scheme admin (Systems)</i>
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Description	<p>Cause:(i) Ineffective succession planning. (ii) Inadequately trained staff. (iii) Absences/ Increased Staff turnover. (iv) IT system failure (v) Data Accuracy. (vi) Lack of resources.</p> <p>Event: Failure of the Pension Scheme administration software.</p> <p>Effect: (i) Inaccurate benefits paid or delayed. (ii) Increased costs of inefficiencies. (iii) Financial penalties/ sanctions</p>
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Current Risk		
Risk Score	Likelihood	Impact
4	Unlikely	Serious
Green	Trend	Constant

Target Risk		
Risk Score	Likelihood	Impact
4	Unlikely	Serious
Green	Target Date	31-Mar-2026

Original Risk		
Risk Score	Likelihood	Impact
4	Unlikely	Serious
Green	Creation Date	30-Aug-2019

Latest Note	<p>The Pension Scheme administration software is designed to support the administrator by providing efficient and accurate benefit calculations.</p> <p>The software system is regularly updated by the provider as improvements to the software are developed and as new regulations and guidance is released by the legislative bodies.</p> <p>If the software system fails it may lead to benefits being calculated inaccurately or the failure to calculate them at all.</p> <p>A loss of confidence in the system may require all calculations to be carried out manually which would be time consuming and may mean that statutory deadlines are not met. This may lead to financial penalties and sanctions being imposed by the governing industry bodies such as the Pensions Regulator.</p>	1-Oct-2025
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	An Online Member Portal is now available to all members of the pension scheme and will require an assessment for the purposes of adding to the Risk Register.	
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Risk Level	Service
Department	Chamberlain's

Risk Approach	Reduce
Risk Owner	Graham Newman

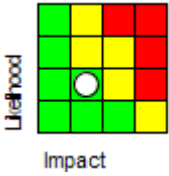
Associated Actions

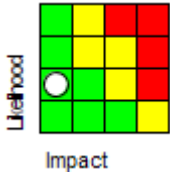
Ref No:	Description	Latest Note	Note Date	Owned By	Due Date
CHB COLP PSB 04a Software training	Training on how to use the software and how to recognise and report problems and faults to be provided to all staff.	Any faults with the system should be reported to the software provider as soon as possible and therefore it is important that all staff can recognise any issues and know how to report them.	1-Oct-2025	Graham Newman	31-Mar-2026
CHB COLP PSB 04b Software updates	The software provider is contracted to provide regular updates to the system as developments and enhancements are made. In addition, as regulations are amended, or legislation and factors are updated there is a requirement to ensure the software is also updated.	Monitoring the system updates made by the system provider to ensure they are made accurately and on time.	1-Oct-2025	Graham Newman	31-Mar-2026
CHB COLP PSB 04c Business continuity	Ensuring that the pensions administration software is included in the departmental business continuity plans.	Updating the business impact analysis details used in the departmental continuity plan as required.	1-Oct-2025	Graham Newman	31-Mar-2026

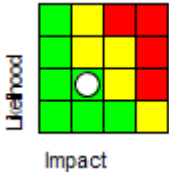
CHB COLP PSB 04d Online Member Portal	Ensuring the security of the new pensions administration 'member self-service' portal.	Ensuring that the pensions administration 'member self-service' portal is accurately assessed for the purposes of the Risk Register.	1-Oct-2025	Graham Newman	31-Mar-2026
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Risk Code	CHB COLP PSB 05	Risk Title	<i>Pension Fraud</i>
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Description	Cause: (i) Continued payment of pensions following death. (ii) Staff acting inappropriately Event: Fraudulent claim of pension benefits. Effects: (i) Overpaid pensions.(ii) Financial loss
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Current Risk		
Risk Score	Likelihood	Impact
4	Unlikely	Serious
Green	Trend	Constant

Target Risk		
Risk Score	Likelihood	Impact
2	Unlikely	Minor
Green	Target Date	31-Mar-2026

Original Risk		
Risk Score	Likelihood	Impact
4	Unlikely	Serious
Green	Creation Date	30-Aug-2019

Latest Note	<p>If the death of a police pension scheme beneficiary is not reported, their pension may continue to be paid when there is no longer an entitlement.</p> <p>This may be a deliberate failure to report the death or may be where there is no fraudulent intention, but in either case it will lead to benefit overpayment and a potential financial loss.</p>	1-Oct-2025
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Risk Level	Service
Department	Chamberlain's

Risk Approach	Avoid
Risk Owner	Graham Newman

Associated Actions

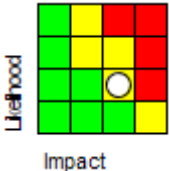
Ref No:	Description	Latest Note	Note Date	Owned By	Due Date
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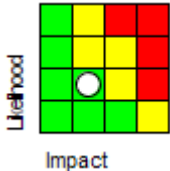
CHB COLP- PSB 05a Protection and detection	Robust fraud protection/detection processes.	Use of Mortality Screening Service and Tell Us Once Service [Government initiative that allows us to be notified of a death when registered]. Participation in the National Fraud Initiative. Annually sending Life Certificates to Overseas Pensioners.	1-Oct-2025	Graham Newman	31-Mar-2026
CHB COLP PSB 05b Identification and verification	Robust identity verification processes	Controls in place to verify and ensure the legitimacy of any signed discharge form. This must also include timeframes in respect of how long a letter of authority from a scheme member is valid.	1-Oct-2025	Graham Newman	31-Mar-2026
CHB COLP PSB 05c Due diligence	Due diligence	In the cases of transfers-out, once a legitimate and verified transfer-out discharge form has been received, staff dealing with the transfer should carry out the necessary due diligence in respect of the potential receiving scheme that the transfer can be legally paid.	1-Oct-2025	Graham Newman	31-Mar-2026

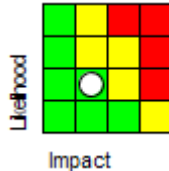
Risk Code	CHB COLP PSB 07
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Risk Title	<i>Cyber Security</i>
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Description	<p>Cause:(i) Ineffective procedures. (ii) Inadequately trained staff. (iii) IT system failure (iv) Data Accuracy. (v) Lack of resources.</p> <p>Event: Breach of Corporate IT systems and cyber security <u>due to inadequate preparation and not maintaining robust effective IT security systems and procedures.</u></p> <p>Effect: (i) Inaccurate benefits paid or delayed. (ii) Increased costs of inefficiencies. (iii) Financial penalties/ sanctions. (iv) Breach of Data Protection regulations. (v) Loss/corruption of data. <u>Harm to individuals. Reputational damage</u></p>
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Current Risk		
Risk Score	Likelihood	Impact
48	Unlikely	Serious <u>Major</u>
Green	Trend	Constant

Target Risk		
Risk Score	Likelihood	Impact
4	Unlikely	Serious
Green	Target Date	31-Mar-2026

Original Risk		
Risk Score	Likelihood	Impact
4	Unlikely	Serious
Green	Creation Date	30-Aug-2019

Latest Note	<p>A malicious breach of Corporate IT systems may lead to a failure of the pensions administration system and/or a breach of Data Protection regulations. <u>The Corporate IT system has a minimum-security baseline which has been agreed as part of the National Cyber Security Centre's (NCSC) Cyber Assurance Framework.</u></p> <p>A failure of the pensions administration system or a breach of the DP regulations may mean a failure or inability to calculate benefits accurately and on time which may lead to financial penalties and sanctions being imposed by the governing industry bodies such as the Pensions Regulator or Information Commissioner's Office.</p>	1-Oct-2025
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Risk Level	Service
Department	Chamberlain's

Risk Approach	Reduce
Risk Owner	Graham Newman

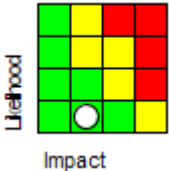
Associated Actions

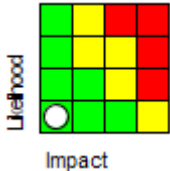
Ref No:	Description	Latest Note	Note Date	Owned By	Due Date
CHB COLP PSB 07a Staff to follow cyber security policy	Pensions administration staff to be aware of the corporate policy regarding cyber security and to follow the guidelines integrating cyber security into risk management processes.	Corporate online training regarding cyber-security to be carried out by all staff and in line with the organisation approach to risk management <u>integrating cyber security into risk management processes.</u>	1-Oct-2025	Graham Newman	31-Mar-2026
CHB COLP PSB 07b Software updates	Corporate and departmental specific software to be updated as required to ensure the latest and most secure version is being used.	To ensure the most up-to-date software is being used, staff should update their computers as and when prompted.	1-Oct-2025	Graham Newman	31-Mar-2026
CHB COLP PSB 07c Software included in business continuity plans	Ensuring that the pensions administration software is included in the departmental business continuity plans.	Updating the business impact analysis details used in the departmental continuity plan as required.	1-Oct-2025	Graham Newman	31-Mar-2026
CHB COLP PSB 07d Staff to be aware of data protection legislation	Pensions administration staff to be aware of Data Protection legislation.	Data Protection reviewed and all staff reminded of the legislation and its importance. Processes amended for home working, ensuring the protection of scheme member data.	1-Oct-2025	Graham Newman	31-Mar-2026


Risk Code	CHB COLP PSB 01
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Risk Title	<i>Actuarial Data</i>
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Description	<p>Cause: (i) Inaccurate data supplied to the Home Office either by City of London or any other Police Authority. (ii) Poor assumptions used by the Home Office.</p> <p>Event: The actuarial data provided to the Home Office is inaccurate.</p> <p>Effect: National employer rate incorrectly determined.</p>
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Current Risk		
Risk Score	Likelihood	Impact
2	Rare	Serious
Green	Trend	Constant

Target Risk		
Risk Score	Likelihood	Impact
1	Rare	Minor
Green	Target Date	31-Mar-2026

Original Risk		
Risk Score	Likelihood	Impact
1	Rare	Minor
Green	Creation Date	30-Aug-2019

Latest Note	<p>The rate of employers' pension contributions for the Police Pension Scheme is set nationally and is based upon the actuarial data provided by all police forces in the country.</p> <p>Data is supplied to the Home Office at the end of each financial year together with a forecast for the following 5 years. The forecasts are subsequently updated twice more during the financial year.</p> <p>If inaccurate data is supplied, either by the City of London Police or other Forces, the assumptions used to determine the employer contribution rate may be flawed which in turn may lead to an incorrect rate being used.</p> <p>At the Police Pension Board meeting of 9 October 2020 Members determined that the Impact of this risk should be increased from 1 to 2, but the Likelihood should remain at 1 thus increasing the overall risk score to 2 and remaining green.</p>	1-Oct-2025
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Risk Level	Service
Department	Chamberlain's

Risk Approach	Accept
Risk Owner	Graham Newman

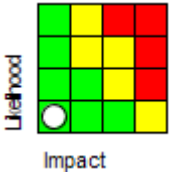
Associated Actions

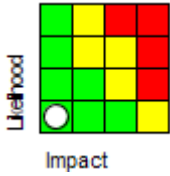
Ref No:	Description	Latest Note	Note Date	Owned By	Due Date
CHB COLP PSB 01a Actuarial delivery plan	The year-end procedures of the Pensions Office remain thorough, accurate and timely.	The actuarial data supplied to the Home Office is based upon information extracted from the payroll system, the pension system and the general ledger. The extracts are reconciled and checked for errors or inconsistencies before submission to the Home Office. The City of London has no jurisdiction or control over data submitted by other Police Authorities.	1-Oct-2025	Graham Newman	31-Mar-2026

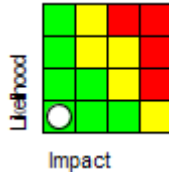
Risk Code	CHB COLP PSB 06
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Risk Title	<i>Protected Pension Age (PPA)</i>
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Description	<p>Cause:Retiring officers of a certain age losing their PPA as a result of being re-employed by the same sponsoring employer without a sufficient break between retirement and re-employment.</p> <p>Event: Protected Pension Age (PPA)</p> <p>Effect:HMRC make 'unauthorised payment' charges to both the member and the organisation.</p>
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Current Risk		
Risk Score	Likelihood	Impact
1	Rare	Minor
Green	Trend	Constant

Target Risk		
Risk Score	Likelihood	Impact
1	Rare	Minor
Green	Target Date	31-Mar-2026

Original Risk		
Risk Score	Likelihood	Impact
1	Rare	Minor
Green	Creation Date	30-Aug-2019

Latest Note	<p>The minimum retirement age as set by HMRC is 55, however the Police Pension Scheme Regulations 1987 allow officers to retire before this age. They are therefore awarded a Protected Pension Age (PPA).</p> <p>An officer that retires between the ages of 50 and 55 and is then re-employed by the same sponsoring employer (the City of London Police and the City of London Corporation) will lose their PPA if they do not leave a sufficient break between retirement and re-employment.</p> <p>The required break is 6 months, but this can be reduced to 1 month if the employment is not materially similar.</p> <p>If the PPA is lost, all pension payments made from that point until the member reaches age 55 will be deemed unauthorised by HMRC and a charge will be levied against the City of London Police (as the pension provider) and against the member.</p>	1-Oct-2025
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		Human Resource officers ask for a validation report that shows the last date of service. This then ensures the dates are checked so the required break is built into the recruitment start date. The return to work letter has been reviewed and approved by the Pensions Office.			
CHB COLP PSB 06c Ensure officers are aware of re-employment rules Page 61	Ensuring that officers that are coming up to retirement are aware of the rules regarding re-employment and PPA.	<p>The City of London Police HR will ensure that all retiring officers are informed of the rules regarding re-employment and PPA.</p> <p>A line has been added into the retirement letter issued by Human Resources to remind officers of the required break should they be thinking of re-joining as a member of staff.</p> <p>When required to provide input at pre-retirement courses, the Pensions Office will include details in respect of re-employment and PPA as part of their presentation.</p>	1-Oct-2025	Kelly Glazebrook; Graham Newman	31-Mar-2026



City of London Corporation Risk Matrix (Black and white version)

Note: A risk score is calculated by assessing the risk in terms of likelihood and impact. By using the likelihood and impact criteria below (top left (A) and bottom left (B) respectively) it is possible to calculate a risk score. For example a risk assessed as Unlikely (2) and with an impact of Serious (2) can be plotted on the risk scoring grid, top right (C) to give an overall risk score of a green (4). Using the risk score definitions bottom right (D) below, a green risk is one that just requires actions to maintain that rating.

(C) Risk scoring grid

		Unlikely (2)	Possible (3)	Likely (4)
Criteria	Less than 10%	10 – 40%	40 – 75%	More than 75%
Probability	Has happened rarely/never before	Unlikely to occur	Fairly likely to occur	More likely to occur than not
Time period	Unlikely to occur in a 10 year period	Likely to occur within a 10 year period	Likely to occur once within a one year period	Likely to occur once within three months
Numerical	Less than one chance in a hundred thousand (<10-5)	Less than one chance in ten thousand (<10-4)	Less than one chance in a thousand (<10-3)	Less than one chance in a hundred (<10-2)

Likelihood		Impact			
	X	Minor (1)	Serious (2)	Major (4)	Extreme (8)
	Likely (4)	4 Green	8 Amber	16 Red	32 Red
	Possible (3)	3 Green	6 Amber	12 Amber	24 Red
	Unlikely (2)	2 Green	4 Green	8 Amber	16 Red
	Rare (1)	1 Green	2 Green	4 Green	8 Amber

(B) Impact criteria

Impact title	Definitions
Minor (1)	Service delivery/performance: Minor impact on service, typically up to one day. Financial: financial loss up to 5% of budget. Reputation: Isolated service user/stakeholder complaints contained within business unit/division. Legal/statutory: Litigation claim or find less than £5000. Safety/health: Minor incident including injury to one or more individuals. Objectives: Failure to achieve team plan objectives.
Serious (2)	Service delivery/performance: Service disruption 2 to 5 days. Financial: Financial loss up to 10% of budget. Reputation: Adverse local media coverage/multiple service user/stakeholder complaints. Legal/statutory: Litigation claimable fine between £5000 and £50,000. Safety/health: Significant injury or illness causing short-term disability to one or more persons. Objectives: Failure to achieve one or more service plan objectives.
Major (4)	Service delivery/performance: Service disruption > 1 - 4 weeks. Financial: Financial loss up to 20% of budget. Reputation: Adverse national media coverage 1 to 3 days. Legal/statutory: Litigation claimable fine between £50,000 and £500,000. Safety/health: Major injury or illness/disease causing long-term disability to one or more people objectives: Failure to achieve a strategic plan objective.
Extreme (8)	Service delivery/performance: Service disruption > 4 weeks. Financial: Financial loss up to 35% of budget. Reputation: National publicity more than three days. Possible resignation leading member or chief officer. Legal/statutory: Multiple civil or criminal suits. Litigation claim or find in excess of £500,000. Safety/health: Fatality or life-threatening illness/disease (e.g. mesothelioma) to one or more persons. Objectives: Failure to achieve a major corporate objective.

(D) Risk score definitions

RED	Urgent action required to reduce rating
AMBER	Action required to maintain or reduce rating
GREEN	Action required to maintain rating

This is an extract from the City of London Corporate Risk Management Strategy, published in May 2014.

Contact the Corporate Risk Advisor for further information. Ext 1297

Version date: December 2015

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City of London Corporation Committee Report

Committee(s): Police Pensions Board	Dated: 15 October 2025
Subject: Police Pension Scheme Breaches of Law Policy	Public report: For Decision
This proposal: <ul style="list-style-type: none"> • provides statutory duties • provides business enabling functions 	
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	£N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of:	The Chamberlain
Report author:	Graham Newman

Summary

In April 2018, Members of the Police Pensions Board approved the Reporting Breaches of Law Policy connected to Public Service Pension Schemes.

This policy applies to both the Local Government and Police Pension Schemes and has been approved by the Local Government Pension Scheme Committee .

Recommendation

Members are asked to approve the Reporting Breaches of the Law policy.

Main Report

Background

1. The Policy applies to both the Local Government Pension Scheme and the Police Pensions Scheme and was approved by the Local Government Pensions Board and the Police Pensions Board in April 2018 (prior to the formation of the Pensions Committee). The Policy should be reviewed every three years, it was last reviewed by Officers in 2022.
2. The Policy which can be found at Appendix A, sets out the protocol and procedure for recording and reporting breaches of the law connected to the Public Service Pension Schemes for whom it is Scheme Manager. It describes who has a legal requirement to report breaches, to whom and how they should report and provides processes to follow to assess and consider suspected breaches to ensure that they are reported appropriately. It takes account of tPR's guidance and information issued in the Code of Practice 14 (now replaced by tPR's General Code of Practice) and their Public

Service Toolkit. Where updates to the policy have been made due to the new General Code of Practice, these have been highlighted in yellow.

Conclusion

3. The '*Reporting Breaches of Law*' policy sets out the protocol and procedure for recording and reporting breaches of the law connected to the Public Service Pension Schemes for whom it is Scheme Manager. The policy should be reviewed every three years to ensure that it is kept up to date and will next be reviewed in 2028.

Appendices

Appendix A – Reporting Breaches of Law Policy

Contact:

Graham Newman

Pensions Manager

Chamberlain's Department

Email: graham.newman@cityoflondon.gov.uk

Public Service Pensions

Reporting Breaches of Law - City of London Policy & Procedure

Introduction

This document sets out the policy and procedure within the City of London for recording and reporting breaches of the law connected to the Public Service Pension Schemes for whom it is Scheme Manager.

It describes who has a legal requirement to report breaches, to whom and how they should report and provides processes to follow to assess and consider suspected breaches to ensure that they are reported appropriately.

This policy and procedure was approved by the Local Government Pensions Board and the Police Pensions Board on 17 April 2018. It will be kept under review and reissued should personnel, the law, statutory or other guidance or best practice change. As a minimum, it will be formally reviewed every three years.

This document is published on the City of London website at www.cityoflondon.gov.uk and the City of London Pensions Website at www.cityoflondonpensions.org. It takes account of guidance and information issued by the Pension Regulator (tPR) in [the General Code of Practice](#) and their Public Service Toolkit and includes text from them. Where text has been used, the tPR's copyright applies. The content does not override the requirements of prevailing legislation and statutory guidance, which should be followed at all times.

Any questions about the policy or procedure should be raised with the Corporate Treasurer in the first instance. The contact details are provided on the attached sheet.

All those with a legal duty to report breaches of the law should ensure that they are familiar with this Policy and its operation.

Contents

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Applicable laws and Code of Practice	4
2. To whom Breaches of the Law are Reported	4
3. Procedure for Assessing and Considering Suspected Breaches.....	5
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1. The Legal Responsibility to Report Breaches of the Law and to whom it Applies

Legislation requires that where certain people have reasonable cause to believe that:

- a legal duty which is relevant to the administration of the scheme has not been, or is not being, complied with
- the failure to comply is likely to be of material significance to the Regulator in the exercise of any of its functions

they must report breaches of the law to the Pensions Regulator (tPR).

The people who are subject to the reporting requirement ('reporters') for public service pension schemes are:

- scheme managers
 - For the Local Government Pension Scheme this is the Corporation of London
 - For the Police Pension Scheme this is the Commissioner of Police for the City of London for the members of City of London Police Force and the Common Council for the Commissioner of Police for the City of London
- members of pension boards
 - For the Local Government Pension Scheme this is the members of the Local Government Pensions Board. Details of the members can be found here:
<http://democracy.cityoflondon.gov.uk/mgCommitteeDetails.aspx?ID=1187>
 - For the Police Pension Scheme this is the members of the Police Pensions Board. Details of the members can be found here:
<http://democracy.cityoflondon.gov.uk/mgCommitteeDetails.aspx?ID=1206>
- any person who is otherwise involved in the administration of a public service pension scheme
 - For example, the committees, other boards, and officers dealing with the pension schemes
- participating employers whether a breach relates to, or affects, members who are its employees or those of other employers in the scheme
- professional advisers including auditors, actuaries, legal advisers and fund managers, whether required or not to be appointed by the scheme
- any person who is otherwise involved in advising the managers of the scheme in relation to the scheme

Reporters should not rely on waiting for others to report. They should follow the processes and procedures set out in this document.

Reports must be made in writing as soon as reasonably practicable. Failure to comply, without reasonable excuse, with the law on reporting breaches of the law is a civil offence and can attract a fine. tPR can also issue improvement notices.

Applicable laws and Code of Practice

Relevant law includes the Pensions Acts 2004 (section 70) and 1995, and the Public Service Pensions Act 2013.

In addition, tPR's **General Code of Practice** sets out the legal requirements and explains the expectations of tPR.

The Code of Practice is not a statement of law. However, when determining whether the legal requirements have been met, a court or tribunal must take any relevant provisions of a code of practice into account. Following the Code will help to ensure compliance with requirements and expectations.

2. To whom Breaches of the Law are Reported

Material breaches of the law must be reported to tPR, i.e. the Pensions Regulator or 'the Regulator'.

All breaches, and suspected breaches under consideration must be reported immediately to the Comptroller and City Solicitor, the Chamberlain, or the Corporate Treasurer, who will take a decision as to whether the breach or suspected breach is so serious that it requires immediate reporting to tPR.

The contacts sheet attached gives details of the Corporate Treasurer, the Chamberlain and the Comptroller and City Solicitor, and also includes details of the persons who will act in their absence.

Unless the breach is so serious that it should be reported to tPR immediately, this document provides a process for investigating concerns that the law may have been breached and for facilitating objective consideration of breaches to enable reporters to decide within a reasonable timeframe whether they must report the breach. As noted above, reporters should not rely on waiting for others to report.

The Corporate Treasurer is the person who is responsible for the day to day running of the policy and maintaining the Register. They will alert the Chamberlain that a potential or actual breach is being investigated. They will also keep Members of the appropriate Pensions Board informed.

The Chamberlain is the person who is responsible for this Policy and for making the decision on whether to report a breach to tPR in consultation with the Comptroller and City Solicitor acting as Monitoring Officer.

All actual breaches will be recorded in the Breaches of the Law Register (the Register), along with the decision made as to whether or not to report to tPR and the relevant considerations taken. **All breaches will be reported to the next Pensions Committee/ Local Government Pensions Board for Local Government Pension Scheme breaches and the Police Pensions Board for Police Pension Scheme Breaches.**

Further details are provided below on these aspects.

3. Procedure for Assessing and Considering Suspected Breaches

This section sets out the procedure and processes for assessing and considering suspected breaches of the law and determining whether they should be reported to tPR.

To ensure breaches are reported in a timely manner, each action should be completed within five working days of receipt or notification, including responding to questions raised. Dates of actions and decisions should be recorded on the Register. A final decision to report the breach to the tPR should be taken and the report made by no later than 21 days (3 weeks) after the initial identification of the breach; EXCEPT:

- Where a breach is identified that is so serious that it must always be reported, each stage should be dealt with immediately and the Chamberlain and Comptroller and City Solicitor notified.
- If there is an immediate risk to the scheme, such as if there is an indication of dishonesty, only necessary immediate checks should be made and those that may alert the people implicated, avoided. Reporters should use the quickest possible means to alert tPR.

All breaches must be recorded on the Register along with the details and considerations taken as detailed below whether or not they are reported to tPR.

3.1 Establishing the facts

Having 'reasonable cause' to believe that a breach has occurred means more than merely having a suspicion that cannot be substantiated.

Reporters should ensure that where a breach is suspected, they carry out checks to establish whether or not a breach has in fact occurred. This will involve establishing the facts and also whether there is another explanation.

For example, a member of a funded pension scheme may allege that there has been a misappropriation of scheme assets where they have seen in the annual accounts that the scheme's assets have fallen. However, the real reason for the apparent loss in value of scheme assets may be due to the behaviour of the stock market over the period. This would mean that there is not reasonable cause to believe that a breach has occurred.

Where the reporter does not know the facts or events around the suspected breach, it will usually be appropriate to check with those in a position to know such as the Director of Finance, or the Pensions Manager to check what has happened.

However, as noted earlier, it would not be appropriate to check in cases of theft, suspected fraud or other serious offences where discussions might alert those implicated or impede the actions of the police or a regulatory authority. Under these circumstances the reporter should alert tPR without delay.

In establishing whether there is reasonable cause to believe that a breach has occurred, it is not necessary for the reporter to gather all the evidence which tPR may require before taking legal action. A delay in reporting may exacerbate or increase the risk of the breach.

Should you have difficulty establishing the facts, please report this to the Corporate Treasurer – *see note on page one*] who will provide further guidance.

3.2 Clarification of the law

In determining if a breach has occurred, if the reporter is unclear about the relevant legal provision, they should clarify their understanding of the law to the extent necessary to form a view.

If assistance is required in order to do so, once you have established the facts, you may contact the director of finance, or the pensions manager, or the Corporation of London's legal team for further advice.

Should you encounter any difficulties establishing the law, please report this to the Corporate Treasurer who will provide further guidance.

3.3 Considering the material significance

Having clarified the facts and the law and established that a breach has occurred, the next step is to consider whether it is of material significance and should therefore be reported to tPR.

In order to do so, reporters should consider the cause of the breach, the effect of the breach, the reaction to it and its wider implications. These aspects should be considered together and take account of expert or professional advice, where appropriate.

Consideration of previously recorded breaches on the Register, whether reported to tPR or not, can assist with this process. A copy should be obtained from the Corporate Treasurer.

Dialogue may also take place with the Scheme Manager or Pension Board. Reporters may approach the Scheme Manager or members of the Pension Board at any time to discuss matters. In addition, the Register is presented to each meeting of the Pension Board for consideration and discussion with the Scheme Manager's officers.

The General Code of Practice provides guidance on each of the four aspects and this is included below.

A. Cause of the breach

The breach is likely to be of material significance to tPR where it was caused by:

- Dishonesty, negligence, or reckless behaviour
- poor governance, ineffective controls resulting in deficient administration, or slow or inappropriate decision-making practices
- incomplete or inaccurate advice, or
- a deliberate act or failure to act.

When deciding whether a breach is of material significance, those responsible should consider other reported and unreported breaches of which they are aware. However, historical information should be considered with care, particularly if changes have been made to address previously identified problems.

Where changes are made, City of London officers should inform the Corporate Treasurer who should record the changes on the Register to assist with future determinations.

tPR notes that a breach will not normally be materially significant if it has arisen from an isolated incident, for example resulting from teething problems with a new system or procedure, or from an unusual or unpredictable

combination of circumstances, but that in such a situation, it is also important to consider other aspects of the breach, such as the effect it has had and to be aware that persistent isolated breaches could be indicative of wider scheme issues.

Action should be taken to put the breach right whether it is of material significance or not.

Reporters should summarise the cause of the breach.

B. Effect of the breach

Reporters need to consider the effects of any breach, but with tPR's role in relation to public service pension schemes and its statutory objectives in mind, the General Code of Practice notes that the following matters in particular should be considered likely to be of material significance to tPR:

- significant proportion of members, or a significant proportion of members of a particular category of membership, are affected by the breach.
- The breach has a significant effect on the benefits being paid, to be paid, or being notified to members.
- The breach, or series of unrelated breaches, have a pattern of recurrence in relation to participating employers, certain members, or groups of members.
- Governing bodies that do not have the appropriate degree of knowledge and understanding, preventing them from fulfilling their roles and resulting in the scheme not being properly governed and administered and/or breaching other legal requirements.
- Unmanaged conflicts of interest within the governing body, making it prejudiced in the way it carries out the role, ineffective governance and scheme administration, and/or breaches of legal requirements.
- Systems of governance (where applicable) and/or internal controls are not established or operated. This leads to schemes not being run in line with their governing documents and other legal requirements.
- Risks are not properly identified and managed and/or the right money is not being paid to or by the scheme at the right time.
- Accurate information about benefits and scheme administration is not being provided to scheme members and others meaning members are unable to effectively plan or make decisions about their retirement.
- Records are not being maintained. This results in member benefits being calculated incorrectly and/or not being paid to the right person at the right time.
- Governing bodies or anyone associated with the scheme misappropriate scheme assets or are likely to do so.
- Trustees of defined benefit schemes not complying with requirements of the Pension Protection Fund during an assessment period.

Reporters need to take care to consider the effects of the breach, including any other breaches occurring as a result of the initial breach and the effects of those resulting breaches.

Reporters should summarise the effect of the breach.

C. Reaction to the breach

Where prompt and effective action is taken to investigate and correct the breach and its causes and, where appropriate, to notify any affected members, tPR will not normally consider this to be materially significant.

A breach is likely to be of concern and material significance to tPR where a breach has been identified and those involved:

- does not receive prompt and effective action to remedy the breach and identify and tackle its cause to minimise risk of recurrence
- is not being given the right priority by the governing body or relevant service providers
- has not been communicated to affected scheme members where it would have been appropriate to do so
- forms part of a series of breaches indicating poor governance
- it was caused by dishonesty, even when action has been taken to resolve the matter quickly and effectively

All reporters should keep records of the actions taken and submit these to the Corporate Treasurer who will record these on the Register.

Reporters should summarise the reaction to the breach.

D. Wider implications of the breach

Reporters should consider the wider implications of a breach when they assess which breaches are likely to be materially significant to tPR.

For example, a breach is likely to be of material significance where the fact that the breach has occurred makes it appear more likely that other breaches will emerge in the future. This may be due to the Scheme Manager or Pension Board members having a lack of appropriate knowledge and understanding to fulfil their responsibilities or where other pension schemes may be affected. For instance, public service pension schemes administered by the same organisation may be detrimentally affected where a system failure has caused the breach to occur.

For this reason, and to enable prompt actions to be taken to prevent or reduce the risk of further breaches, the City of London's policy is to maintain one Breaches of the Law Register covering all the schemes and Scheme Managers detailed on page 3, recording in which scheme the breach occurred.

Reporters should summarise the wider implications of the breach.

3.4 Deciding whether to report to the Pensions Regulator

The reporter should assess their view on whether the breach is of material significance and should be reported to tPR. Once assessed, they should submit their summaries of the breach and their categorisations and reasons for them, to the Corporate Treasurer who will update the Register and submit it all to the Deputy Chamberlain and to the Comptroller and City Solicitor as Monitoring Officer. The Deputy Chamberlain will make the decision whether to report the breach to tPR after liaising with the Comptroller and City Solicitor. They will review the

categorisation and may discuss it or raise questions with the reporter in the first instance, and they will, in turn request the Corporate Treasurer to update the Register with their decision and reason for it.

tPR's traffic light framework should be used to assist in these assessments and decisions.

The Pension Regulator's Traffic Light Framework

tPR provide a traffic light framework which should be used to assist with deciding whether a breach of the law is likely to be of material significance to them and should therefore be reported.

Example breaches of the law and assessment of the cause, effect, reaction and wider implications against the traffic lights are available on tPR's website at www.thepensionsregulator.gov.uk/en/document-library/scheme-management-detailed-guidance/communications-and-reporting-detailed-guidance/complying-with-the-duty-to-report-breaches-of-the-law.

The reporter should consider their summaries of the cause of the breach, the effect of the breach, the reaction to it and its wider implications against the traffic lights and assess a colour category for each.

They should then determine an overall colour category considering all four together and include details of why they have assigned a category such as their considerations and actions in regard to each of the four areas and overall. These should be submitted to the Corporate Treasurer as noted above.

The copy of the current Register should be reviewed in considering the assessments.

The tPR's framework for overall consideration of the breach is summarised below together with an example.

Red breaches

Where the cause, effect, reaction and wider implications of a breach, when considered together, are likely to be of material significance, the breach is 'red'.

These must be reported to tPR.

Example:

Several members' benefits have been calculated incorrectly. The errors have not been recognised and no action has been taken to identify and tackle the cause or to correct the errors.

Amber breaches

Where the cause, effect, reaction and wider implications of a breach, when considered together, may be of material significance, the breach is 'amber'. They might consist of several failures of administration that, although not significant in themselves, have a cumulative significance because steps have not been taken to put things right.

Reporters will need to exercise their own judgement to determine whether the breach is likely to be of material significance and should be reported.

Example:

Several members' benefits have been calculated incorrectly. The errors have been corrected, with no financial detriment to the members. However, the breach was

caused by a system error which may have wider implications for other public service schemes using the same system.

Green breaches

Where the cause, effect, reaction and wider implications of a breach, when considered together, are not likely to be of material significance, the breach is 'green'.

These should be recorded but do not need to be reported.

Example:

A member's benefits have been calculated incorrectly. This was an isolated incident, which has been promptly identified and corrected, with no financial detriment to the member. Procedures have been put in place to mitigate against this happening again.

In addition, [pages 168 to 171](#) of the Regulator's [General Code of Practice](#) provides further information about reporting contribution payment failures which are likely to be of material significance to the Regulator. The Code can be found here: www.thepensionsregulator.gov.uk/-/media/thepensionsregulator/files/import/pdf/general-code-of-practice.ashx

3.5 Determining difficult cases

Where there is a difficult case to determine, reporters should contact the Chamberlain who will discuss the case with them, and if necessary refer the case on to the Corporation of London's legal team, the Pension Board, Members of the Committee, tPR or other officers or advisors for further assistance, before making their determination.

4. Reporting to the Pensions Regulator

A final decision to report the breach to the tPR should be taken and the report made by no later than 21 days (3 weeks) after the initial identification of the breach. However, where a case is so urgent that it must immediately be reported to tPR or where it is decided after following the procedure above that a breach should be reported, it should be reported without delay.

The Members of the relevant Pensions Board will be notified of the circumstances of the breach before the report is made to tPR when practicable, or will be notified simultaneously where the breach is so serious that it must be reported immediately. A Special Meeting of the Board may be called subsequently to consider the breach.

Breaches will normally be reported by the Chamberlain.

[Reports should be made in using tPR's online web form, email, or by post.](#)

The report should include:

- [full name of the scheme](#)
- [description of the breach or breaches, including any relevant dates](#)
- [name of the employer \(in the case of an occupational scheme\) or scheme manager \(in the case of public service and personal pension schemes\)](#)
- [name, position, and contact details of the reporter](#)
- [role of the reporter in the scheme](#)

- reason the reporter believes the breach is of material significance to us
- address of the scheme
- type of scheme – whether occupational (defined benefit, defined contribution, or hybrid), personal or public service
- name and contact details of the governing body (if different to the scheme address)
- pension scheme registration (PSR) number if known
- address of the employer

Urgent reports should be clearly marked urgent and attention drawn to matters considered by the reporter to be particularly serious. If is appropriate, the reporter should call tPR before submitting the written report.

As noted earlier, if there is an immediate risk to the scheme, such as if there is an indication of dishonesty, only necessary immediate checks should be made and those that may alert the people implicated, avoided. Reporters should use the quickest possible means to alert tPR.

The reporter should ensure that they receive an acknowledgment from tPR and that this is retained with the other papers and recorded on the Register. Acknowledgements should be received within five working days.

tPR may request further information.

4.1 Whistleblowing protection and confidentiality

The General Code of Practice notes that:

- the Pensions Act 2004 makes clear that the statutory duty to report overrides any other duties a reporter may have such as confidentiality and that any such duty is not breached by making a report and that tPR understands the potential impact of a report on relationships, for example, between an employee and their employer.
- the statutory duty to report does not, however, override 'legal privilege'. This means that oral and written communications between a professional legal adviser and their client, or a person representing that client, while obtaining legal advice, do not have to be disclosed. Where appropriate a legal adviser will be able to provide further information on this.
- the Employment Rights Act 1996 (ERA) provides protection for employees making a whistleblowing disclosure to tPR. Consequently, where individuals employed by firms or another organisation having a statutory duty to report disagree with a decision not to report to tPR, they may have protection under the ERA if they make an individual report in good faith. tPR expects such individual reports to be rare and confined to the most serious cases.
- We will take all reasonable steps to protect a reporter's identity and maintain confidentiality, when a report is made in confidence. We will not disclose any information except where lawfully allowed to do so.
- In all cases, reporters should act conscientiously and honestly, and to take account of expert or professional advice where appropriate.

5. Recording Breaches of the Law

All breaches of the law must be recorded in the Breaches of the Law Register (the Register) whether or not reported to tPR.

This is to ensure that patterns are identified, to help determine systemic issues and material significance, to identify where procedural change or further education may be required, and to help determine whether future breaches should be reported to tPR.

It also provides a record of action and considerations taken should a breach be reported to tPR by another reporter and investigated by tPR.

5.1 Breaches of the law register

The Breaches of the Law Register is maintained by the Corporate Treasurer. All reporters and others involved in dealing with any breach of the law should submit the information and details as described above in order for them to do so.

The Register covers the Police and LGPS Pension Schemes to enable issues common to all to be identified and appropriate action taken to prevent and reduce the risk of further breaches occurring.

Each action and decision taken should have a date recorded against it to enable monitoring that timescales are being adhered to, and breaches promptly dealt with and reported in a timely manner.

Where changes are subsequently made to address previously identified problems, Officers should submit details to the Corporate Treasurer who will update the Register to record the changes made to assist with future determinations of material significance.

Similarly, the progress of and actions taken to put right a breach should be included on the Register.

A sample Register is provided in Appendix 1. This should be reviewed while in use and additional columns added where helpful.

5.2 Reporting to the Pension Board and reviewing the Register

The Breaches of the Law Register should be presented to each meeting of each Pension Board for review and consideration. This may result in dialogue with the Chamberlain and/or the Scheme Manager over whether items should be considered as materially significant and reported to tPR, or if other actions should be taken to improve compliance or enhance efficiency.

The Pension Board will consider the Register and how they can assist the Scheme Manager, making recommendations as appropriate.

Appendix 1 – Sample Breaches of the Law Register

Where not specifically noted, dates for all actions and decisions should be recorded in each field.

The reference can be used to match background papers and contact details of those involved.

Fields can be expanded on electronic version. Print on A3 paper

Ref	Date reported	Scheme	Employer / Third Party	EG Late Conts/ABS	Type of Breach	Date of breach & ref no. if occurred before	Cause	Effect	Reaction	Wider implications	Overall category & reporting recommendation	Final category & reporting decision	Reported by /date	tPR ack received	Date breach corrected
											Yes/No	Yes/No			
											Yes/No	Yes/No			
											Yes/No	Yes/No			
											Yes/No	Yes/No			
											Yes/No	Yes/No			
											Yes/No	Yes/No			
											Yes/No	Yes/No			
											Yes/No	Yes/No			
											Yes/No	Yes/No			
											Yes/No	Yes/No			

Public Service Pensions

Reporting Breaches of Law - City of London Policy & Procedure

Contact details

Officer	Email and Telephone
Corporate Treasurer	Kate.Limna@cityoflondon.gov.uk 020 7332 3592
In the absence of the Corporate Treasurer, The Pensions Manager	Graham.Newman@cityoflondon.gov.uk 020 4558 2261

The Chamberlain	Caroline.Al-Beyerty@cityoflondon.gov.uk 020 7332 1300
In the absence of the Chamberlain, the Financial Services Director	Sonia.Virdee@cityoflondon.gov.uk 07511 047554

The Comptroller and City Solicitor	Michael.Cogher@cityoflondon.gov.uk 020 73323699
In the absence of the Comptroller, an Assistant City Solicitor as nominated.	Contact via the Comptroller's PA Alexandra.Reid@cityoflondon.gov.uk 020 7332 3699

City of London Corporation Committee Report

Committee(s): Police Pensions Board	Dated: 15 October 2025
Subject: Scheme Manager Update	Public Report: For Information
This proposal: <ul style="list-style-type: none"> • delivers Corporate Plan 2024-29 outcomes • provides statutory duties • provides business enabling functions 	CoLP impact the following Corp Plan outcomes: Vibrant Thriving Destination- (Community Safety/ CT) Dynamic Economic Growth- (National Lead Force)
Does this proposal require extra revenue and/or capital spending?	N/A
If so, how much?	£0
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	N/A
Report of:	Commissioner of Police
Report author:	Kelly Glazebrook, Director of People Services

Summary

This report provides an update on Scheme Manager activities over the period of 1st May 2025 – 31st August 2025. 40 complaints were received of which 27 have now been resolved.

Recommendation(s)

Members are asked to:

- Note the report.

Main Report

Complaints

1. In the period 1 May 2025 – 31 August 2025 City of London Police received 40 complaints. This is a significant decrease from the previous period which reported 40 queries/complaints in the same time period. These are themed as below:

Theme	Number received	Resolved	Outstanding
No remedial service statement (RSS) received	20	12	8
Independent Dispute Resolution Procedure complaints	2	1	1
Interforce transfer data included in RSS is incorrect	9	6	3
Issues with Pensions portal access	3	2	1
Other queries (not complaints)	6	6	0

2. Overall there are currently 13 complaints/queries unresolved, 3 of these are from the previous period. These relate to outstanding figures and the non-receipt of RSS.
3. There have been two IDRPs submitted in this period, one directly to CoLP and the other to the Pension Administrators. One related to the McCloud Remedy and the other provision of a deferred pensions statement. The outstanding one will be resolved imminently.
4. Whilst the queries/complaints are less than the previous period the themes are similar with issues with Pension Portal access, non-receipt of RSS and Data transfer being the main reasons the team are contacted.
5. All of the open complaints relate to interforce data. This is either where our Pensions Administrators are awaiting information from other forces in order to resolve the complaint or where our Pensions Administrators have not provided data to other forces.
6. Currently a weekly meeting takes place between CoLP HR and the Pension Administration Team to discuss the queries and complaints and resolve these as quickly as possible.

7. This report does not refer to specific complaints in relation to the Pension Office not contacting the officers who have raised a concern and the delay in this, as the weekly meeting is ensuring that regular contact is made.

National Updates

8. National Police Chiefs' Council (NPCC) has commenced redevelopment of the policepensioninfo website. The website will be more intuitive and user friendly and its information will be broadened to cover all things police pension related with remedy being just a part of that information. In addition to all the member content, there will also be secure areas, for scheme managers and pension administrators and a separate area for governance for local pension boards. This is a significant development which will greatly enhance the information available to members and other stakeholders. NPCC hope to go live with the new website in April 2026.

Kelly Glazebrook
Director of People Services
City of London Police

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