

City of London Local Government Pension Scheme - Administration Key Performance Indicators

Task	Target (Working Days)	Result 2023/24	Result 2022/23	Result 2021/22
Initial payment of retirement benefits	5 days*	94.32%	97.35 %	98.61 %
Process refund and make payment	5 days	95.79%	94.85 %	98.44 %
Statement notifying estimate of retirement benefits	20 days	96.57%	97.04 %	96.17 %
Statement detailing transfer-in credit	20 days	100.00%	100.00 %	100.00 %
Transfers-out payments	20 days	100.00%	100.00 %	100.00 %
Answering general correspondence:	10 days	94.99%	96.50 %	96.83 %
Payment of lump sum death grants:	14 days	100.00%	92.59 %	100.00 %
Letters to dependants in respect of benefits due:	5 days	94.74%	98.36 %	94.44 %

Task	Target (Working days)	Quarter 1 01/04/2024 – 30/06/2024	Quarter 2 01/07/2024 – 30/09/2024	Number of cases in Quarter 2	Running total for the year 01/04/2024 – 30/09/2024
Initial payment of retirement benefits	10 days*	95.35%	93.48%	46	94.38%
Process refunds and make payments	5 days	90.91%	91.67%	12	91.30%
Statement notifying estimate of retirement benefits	20 days	94.92%	97.56%	41	96.00%
Statement detailing transfer-in credit	20 days	96.55%	97.92%	48	97.40%
Transfers-out payments	20 days	100%	100%	25	100.00%
Answering general correspondence	10 days	96.06%	97.50%	160	96.86%
Payment of lump sum death grants	14 days	100%	100%	3	100.00%
Letters to dependant's in respect of benefits due	5 days	100%	100%	17	100.00%

* At the June 2024 Committee meeting, Members agreed to change the target for the initial payment of retirement benefits from 5 to 10 working days. Statistics shown for 2023/24 and earlier are based upon the 5 working days target. Statistics from April 2024 onwards have been collated based upon the revised timeframe.