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

Task	Target (Working Days)	Result 2024/25	Number of cases in 2024/25	Result 2023/24	Number of cases in 2023/24	Result 2022/23	Number of cases in 2022/23
Initial payment of retirement benefits	10 days*	96.32%	190	94.32%	264	97.35 %	279
Process refund and make payment	5 days	90.57%	53	95.79%	95	94.85 %	97
Statement notifying estimate of retirement benefits	20 days	96.69%	151	96.57%	175	97.04 %	103
Statement detailing transfer-in credit	20 days	98.46%	130	100.00%	24	100.00 %	31
Transfers-out payments	20 days	100%	56	100.00%	34	100.00 %	156
Answering general correspondence:	10 days	97.73%	573	94.99%	579	96.50 %	501
Payment of lump sum death grants:	14 days	100%	18	100.00%	13	92.59 %	27
Letters to dependants in respect of benefits due:	5 days	97.14%	70	94.74%	57	98.36 %	61

Task	Target (Working days)	Quarter 1 01/04/2025 – 30/06/2025	Quarter 2 01/07/2025 – 30/09/2025	Number of cases in Quarter 2	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*	95.35%	95.45%	66	95.41%	109
Process refunds and make payments	5 days	100.00%	75.00%	4	91.67%	12
Statement notifying estimate of retirement benefits	20 days	95.83%	87.50%	8	93.75%	32
Statement detailing transfer-in credit	20 days	100.00%	95.83%	24	97.96%	49
Transfers-out payments	20 days	90.48%	88.89%	9	90.00%	30
Answering general correspondence	10 days	97.26%	97.76%	134	97.50%	280
Payment of lump sum death grants	14 days	100.00%	80.00%	5	90.91%	11
Letters to dependant's in respect of benefits due	5 days	90.00%	100.00%	9	94.74%	19

* 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.