

Report to:	Pension Board
Date:	26 June 2017
By:	Chief Operating Officer
Title of report:	Pensions Administration Strategy Statement
Purpose of report:	This report provides Members with the Local Government Pension Scheme (LGPS) Regulations requirement to prepare and publish a Pensions Administration Strategy.

RECOMMENDATIONS

The Board is recommended to consider and note the draft Pensions Administration Strategy Statement, before it goes out to consultation to stakeholders. The final strategy will be presented to the Pension Committee for approval after consultation.

1. Background

1.1 Regarding the governance of the pension fund, it is best practice to have an Administration Strategy in place. The draft Pensions Administration Strategy Statement is attached as Appendix 1.

1.2 Regulation 59 of the Local Government Pension Scheme Regulations 2013 (the Regulations) covers the requirement for an administering authority to prepare a written statement of policies as it considers appropriate in the form of a Pensions Administration Strategy. This regulation outlines the primary matters which should be covered to include:

- administration standards;
- performance measures;
- communication with scheme employers.

2. The Pensions Administration Strategy Statement

2.1 The pension administration strategy of the Fund is in relation to the Local Government Pension Scheme (LGPS). The pension administration strategy is kept under review and revised to reflect changes to LGPS regulations and Fund policies. Changes are subject to consultation with the employers, variations must be agreed by the Fund.

2.2 The Fund shall monitor the requirements of this agreement and report its findings to the East Sussex Pension Committee and Pension Board. The Fund provides a high quality pension service to members and employers, to ensure members receive their correct pension benefits. This is best achieved where the Fund and the employers are clear about their roles and responsibilities and work in partnership.

2.3 The document (attached as appendix 1) sets out a framework by way of outlining the policies and performance standards to be achieved when providing a cost-effective inclusive and high quality pensions administration service. In particular it sets out:

- The roles and responsibilities of both the Fund and the employers within the Fund;
- The level of service the Fund and employers will provide to each other;
- The performance measures used to evaluate the level of service.

3. Conclusion and reasons for recommendations

3.1 The administration strategy statement is an agreement between the Fund and employers. Regulation 59 of the Local Government Pension Scheme Regulations 2013 (the Regulations)

allows a fund to prepare a Pension Administration Strategy. The Pensions Administration Strategy is intended to help employers and funds work together more effectively in fulfilling their joint responsibilities in administering the Local Government Pension Scheme.

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Background Documents
None