

Appendix 1: GMP Current Position

[Title] – [Subject] – Project Phase: In delivery

Date of Report:	20 th May 2019	Upcoming Milestones		
Project Lead	Amy Wallace	Item	Due (* = estimated)	Status
Prepared by:	Tom Lewis	JLT & Fund workshop	30 th May	Completed
Project RAG Status	Green			
Project Scope				
This project seeks to complete a GMP Reconciliation between the data held by the ESCC Fund and HMRC records from the point ITM (phase 1 contracted supplier) completed the initial bulk analysis and raised queries with HMRC. Phase 2 works will include Data gathering, member reconciliation and rectification work to be undertaken by the contracted supplier JLT up until 100% completion.		Define reconciliation process	Oct / Nov	TBC
		Member rectification on admin system	Nov / Dec	TBC
		Communicate with affected members	Nov / Dec	TBC

Project Summary

The guaranteed minimum pension reconciliation work has been in the delivery phase since September 2018 after it was contracted out to a chosen supplier, JLT. This supplier has taken on 100% of the work with a designated team based in both the UK and India; with only minimal support required from the administration team should information be unavailable on the administration system, Altair.

The progress to date has been excellent during this period and the current status of case reviews puts the GMP reconciliation on par with other LGPS funds across the country :

- 92% of membership is now matched. 62,441 queries were resolved to achieve this
- 96% of GMP values are now matched. 57,815 queries were resolved to achieve this
- 8,753 queries are remaining for review (not including any outstanding HMRC responses)

The next actions to take place for JLT include:

- Continue to review the outstanding cases that require manual review (8,753 cases)
- Review final HMRC responses
- Completion / Finalise data gathering phase
- Rectification commences

The communication between the Pension Administration service and JLT sees weekly conversations at project level, fortnightly reports on movement analysis and, a monthly steering group meeting with the service management team, to ensure the work remains on track for completion. There have now been agreed workshops to be run by JLT that include key stakeholders from the fund. These workshops are in place to prepare the fund for the upcoming decisions required that would define the approach to member reconciliation process.

It is anticipated the liability amounts for the fund will be provided by JLT in October/November time.

