

Peninsula Pensions Administration Update

Presented by

Dan Harris

Head of Peninsula Pensions



Agenda

- Peninsula Pensions Overview and Update
- Performance and Statistics
- Future Developments

Peninsula Pensions Overview

- Peninsula Pensions was formed in 2013
- Shared Service between Devon and Somerset County Councils
- Over 400 employers
- Gloucestershire Fire and Rescue Service and Avon and Somerset Police
- Over 200,000 fund members

Key functions provided include:

- Providing guidance, information and support to employers and members
- Calculation of pension benefits
- Payment of pensions
- Adherence to HMRC and other regulatory bodies requirements

During 2018, the service was restructured into three specialist functions:

- **Member Services**
- **Technical and Compliance**
- **Employer and Communications**

Member Services

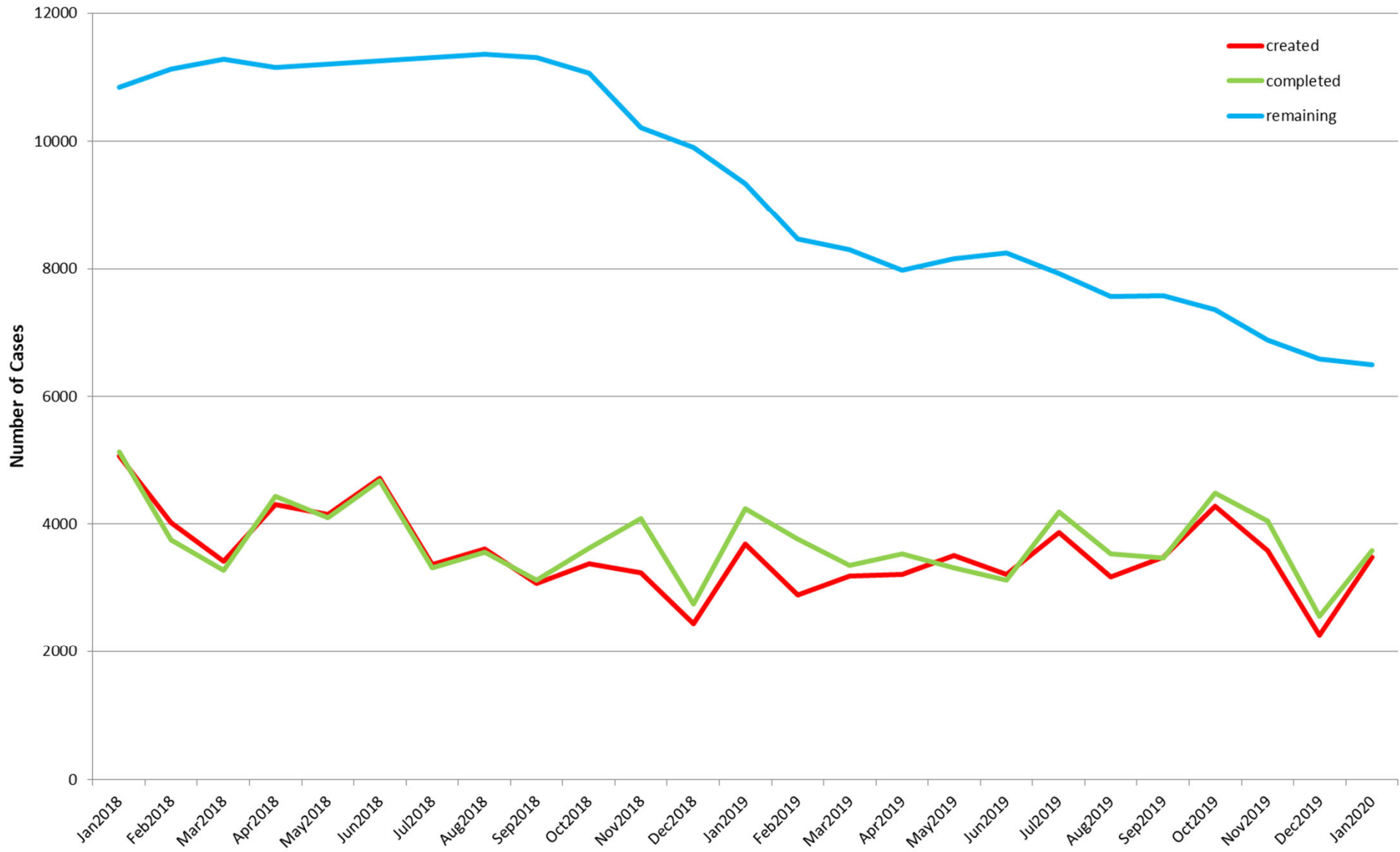
- Provide member services for LGPS, Police and Fire schemes
- Member services teams are now split by employer with the aim of improving employer focus
- The Police and Fire team are responsible for processing benefits administered under Service Level Agreements

Technical and Compliance

- Pensioner Payroll
- Finance
- Systems Development
- Technical and Training:
 - procedure notes and training
 - training and accreditation programme for staff
 - quality assurance scheme for accredited staff
 - technical queries
 - administer the Annual Allowance exercise and other projects

Employer and Communications

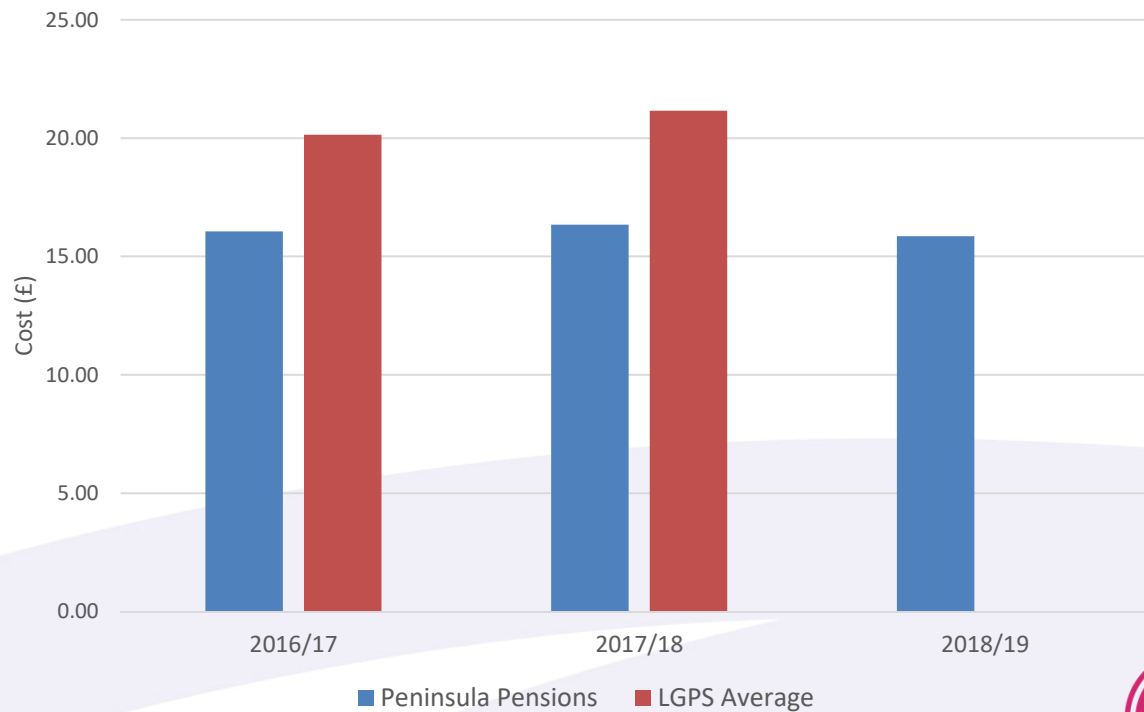
- Client management
- Increased engagement, training and support
- Review employer performance data
- Administer the process for admitted bodies and new employers
- Improve communications with employers and members
- Increase the use of self-service portals and the website



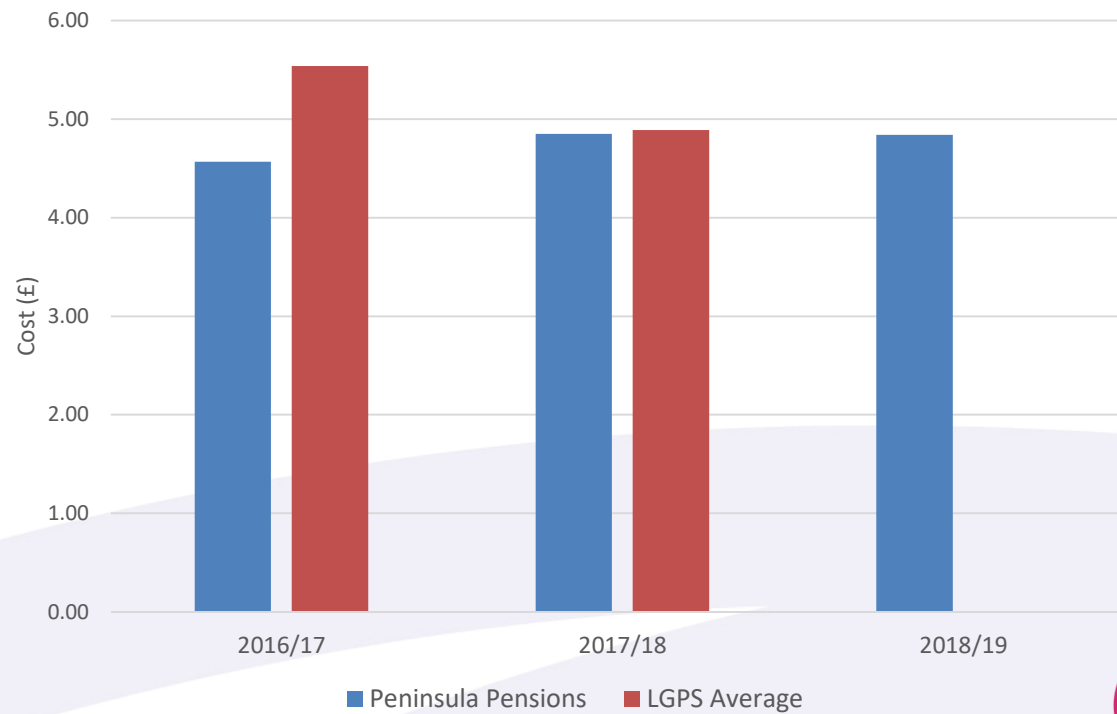
Performance

- Disclosure regulations
- Internal targets
- Reported quarterly to the DCC/SCC Pension Board
- Reported annually in the Pension Fund Annual Report and Accounts
- Reports are available on the website

Administration Costs per Member



Payroll Costs per Pensioner



Future Developments

- New website, with enhanced media, support and guides for members and employers
- Immediate Payments
- Historic data sign off
- Pension Administration Strategy 2020
- Employer Self-Service
- New Member Self-Service



www.peninsulapensions.org.uk

