



Havering

L O N D O N B O R O U G H

LOCAL PENSION BOARD AGENDA

9.00 am

**Tuesday
20 August 2019**

**Council Chamber -
Town Hall**

Members 4: Quorum 3

Mark Holder, Scheme Member Representative
Anne Giles, Scheme Member Representative
Denise Broom, Employer Representative
Vacancy, Employer Representative

**For information about the meeting please contact:
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AGENDA ITEMS

1 CHAIR'S ANNOUNCEMENTS

The Chair will announce details of the arrangements in case of fire or other events that might require the meeting room or building's evacuation.

2 APOLOGIES FOR ABSENCE

(if any) – receive.

3 DISCLOSURE OF INTEREST

Members are invited to disclose any interest in any items on the agenda at this point of the meeting.

Members may still disclose any interest in an item at any time prior to the consideration of the matter.

4 MINUTES OF THE MEETING (Pages 1 - 8)

To approve as correct the minutes of the meeting held on 2 April 2019 and the 5 June 2019 (attached) and authorise the Chair to sign them.

5 MONTHLY LPP PERFORMANCE REPORT (Pages 9 - 38)

6 COMPLIANCE CHECKLIST (Pages 39 - 64)

7 PENSION REGULATOR REVIEW

8 RISK REGISTER (STANDING ITEM) (Pages 65 - 86)

9 WORKPLAN

10 CHAIRMAN SELECTION AND TERMS OF REFERENCE (Pages 87 - 96)

11 TO RECEIVE FEEDBACK FROM RECENT MEETINGS OF THE PENSIONS COMMITTEE (Pages 97 - 106)

To receive the minutes of the meetings of the Pension Committee held on the 19 March 2019 and the 24 July 2019.

Andrew Beesley
Head of Democratic Services

**MINUTES OF THE MEETING OF THE
LOCAL PENSION BOARD
Town Hall, Main Road, Romford
2 April 2019 (4.00 - 6.00 pm)**

Present:

Denise Broom, Employer Representative
Anne Giles, Scheme Member Representative
Mark Holder, Scheme Member Representative
David Holmes, Employer Representative

Officer Attendance:

Caroline Berry, Pensions Projects and Contracts Manager
John Crowhurst, LPP
Debbie Ford, Pensions Manager, Pensions and Treasury
Lillian Thomas, Pensions Accountant

23 CHAIR'S ANNOUNCEMENTS

The Chairman reminded Members of the action to be taken in an emergency. The Chairman took the opportunity to welcome Denise Broom to the meeting as the newly appointed Employer Representative on the Board.

24 APOLOGIES FOR ABSENCE

There were no apologies for absence received.

25 DISCLOSURE OF INTEREST

There were no disclosures of interest.

26 MINUTES OF THE MEETING

The minutes of the ordinary meeting held on the 21 August 2018 were agreed as a correct record and signed by the Chairman. The notes of the inquorate meetings held on the 2 October 2018 and the 18 December 2018 were received and noted.

The following matters arose from the notes of the meeting held on the 18 December 2018, which were not covered elsewhere on the agenda:

- (i) Minute No. 15 (i), Compliance Checklist refers: Denise Broom to complete the conflict of interest register. The action was outstanding.

- (ii) Minute No. 15 (v), Compliance Checklist refers: It was confirmed that the Fund were compliant with the Record Keeping Regulations.
- (iii) Minute No. 15 (viii), Compliance Checklist refers: It was confirmed that checks had been undertaken to ensure compliance with Disclosure Regulations and that this had been written into monitoring checklists.
- (iv) Minute No. 15 (viii), Compliance Checklist refers: Timescales to be included on all actions highlighted either red or amber. The action was outstanding as the timescales needed to be agreed.
- (v) Minute No 18, LPP Internal Audit refers: John Crowhurst was looking into whether reassurance could be sought from Lancashire Council regarding the recent LPP internal audit by Deloitte.

Actions:

- (i) To complete the conflict of interest register - Denise Broom**
- (ii) Timescales to be included on all actions highlighted either red or amber – Caroline Berry**

27 MONTHLY LPP PERFORMANCE REPORT

Members received the Monthly Performance report and were reassured that there were no concerns regarding the percentage of on time aggregation needed cases as this was due to the initial backlog.

Members requested that a cumulative position of the summary of cases completed be provided rather than a monthly position.

28 ALTERNATIVE KEY PERFORMANCE INDICATORS AND CASE JOURNEYS

The Board received standardised monthly performance data produced by LPP. The Board had requested greater transparency around the following areas:

- Visibility around the target SLA for each case type;
- Year to date (YTD) performance, in addition to the standard monthly report;
- The elapsed time of cases which were currently on hold, pending receipt of further information from a third party; and
- A high-level overview of the 'reason' a case may be on hold.

Members received the alternative key performance indicator report which provided a year to date position. It was explained that LPP were in the process of standardising all their reports and a further anonymised fund report would be presented at the next meeting. Members expressed concern regarding the delay in the processing of retirement payments. John

Crowhurst explained that action was currently being taken on the fifth day depending on the circumstances of the individual case.

29 FUND MANAGERS PERFORMANCE

Members were advised that the Pensions Committee received a quarterly monitoring report and an annual report on the performance of Fund Managers.

30 COMPLIANCE CHECKLIST

Members received a dashboard which showed the summary of the results of the latest compliance checklist, and requested that timescales for compliancy be inserted and for the document to be reviewed at the next meeting.

Actions:

- i) Compliance Checklist to be included on the agenda for the next meeting – Clerk**
- ii) Audit report to be checked against the risk assessment – Caroline Berry**

31 AUDITS - INTERNAL AUDIT OF LPP AND PENSION REGULATOR

The Pensions Regulator were conducting an in depth engagement with a sample of Local Government Pension Schemes and had chosen Havering as one of the funds that they would like to review. The review would identify strengths and areas for development for Havering. The Pensions Regulator would publish a report of their findings across all reviews that provided a picture of the pension scheme reviewed. This would be on an anonymous basis and would focus on the governance and administration of the Scheme.

Members were advised that the report would be shared with the Board.

32 DATA SCORE

Members received the Codex report and noted that the total number of fails as a percentage was currently 99.06%. A further report would be requested after the data cleanse evaluation and the information would be provided in the Annual Report.

33 RISK REGISTER (STANDING ITEM)

Members received the Pensions Fund Risk Register 2018 which detailed the potential risks that the Fund was exposed to. Members discussed whether the areas contained in the Risk Register should be amended to mirror the list provided by CIFA. Members agreed that the Board should be giving consideration to whether the risks remained relevant and the relevant

actions had been completed. It was noted that the Register needed updating. Members requested that a summary of actions be provided so that they could be monitored by the Board.

Action: A summary of actions on the Risk Register to be provided – Lillian Thomas

34 WORKPLAN & UPDATE OF MEETING WITH CHAIR OF PENSIONS COMMITTEE

Members would be requested to agree a new work plan at the Annual General Meeting. The Chair would circulate the current plan to members.

Action: Current work plan to be circulated to members – Mark Holder.

35 TO RECEIVE FEEDBACK FROM RECENT MEETINGS OF THE PENSIONS COMMITTEE

The Board received the minutes of the meetings of the Pension Committee held on the 13 November 2018, 11 December 2018 and the 19 March 2019. The LPG consultation responses would be circulated to members.

Action: LPG consultation responses to be circulated to members – Caroline Berry.

36 CHAIRMAN SELECTION

Paragraph 5 of the Local Pension Board terms of reference stated that ‘a Chair is to be appointed by the employer and scheme member representatives of the Board from amongst their own number on a rotating basis with the term of office shared between an employer and a scheme member representative on an equal basis’.

The current Chair’s term of appointment was due to end in July, having been appointed for a term of two years, at which point the terms of reference required that an Employer Representative be appointed.

It was agreed that the discussion around the chair would be added to the agenda for discussion at the Annual General Meeting.

37 ANNUAL GENERAL MEETING

The Annual General Meeting was scheduled to be held on the 5 June 2019, commencing at 4.00pm.

Chairman

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**MINUTES OF THE MEETING OF THE
LOCAL PENSION BOARD
Committee Room 1-Town Hall
5 June 2019 (4.00 - 4.30 pm)**

Present:

Mark Holder, Scheme Member Representative
Ann Giles, Scheme Member Representative
Denise Broom, Employer Representative

1 CHAIR'S ANNOUNCEMENTS

The Chair reminded Members of the action to be taken in an emergency.

2 APOLOGIES FOR ABSENCE

An apology for absence was received from David Holmes, Employer Representative.

3 DISCLOSURE OF INTEREST

There were no disclosures of interest.

4 CHAIRMAN AND MEMBERSHIP OF THE BOARD

The Board were advised that in accordance with the Terms of Reference a Chair was to be appointed by the employer and scheme members from amongst their own number, on a rotating basis with the term of office being shared between an employer and a scheme member representative on an equal basis.

Members noted that the Mark Holder's term of appointment as Chair of the Local Pension Board had ended. Members discussed the following options available and agreed the actions below in order:

- i) To seek David Holmes views on being appointed as Chair until his resignation as an Employer representative. At that time seek whether Denise Broom would like to take up the Chair position.
- ii) The person filling the forthcoming vacancy of Employer Representative to be approached to seek their views on being appointed as Chair.
- iii) To ask David Holmes if he would be willing to be an Independent Chair when his position of Employer representative ended.
- iv) That consideration be given to the appointment of a Local Authority officer as Chair, dependent on legalities and possibility of a conflict of interest.
- v) An Independent Chair to be sought.

Mark Holder reported to the Board that he had formally written to the Local Authority advising that he would be in agreement to continuing as a Scheme Member Representative as his term of appointment had ended.

5 ANNUAL REPORT OF THE LOCAL PENSION BOARD

Members of the Board received, and agreed the Local Pension Board Annual Report, subject to amendments to the work plan.

6 LOCAL PENSION BOARD WORK PLAN

Members received the latest draft of the work plan covering 2019/20 and 2020/21 and discussed the differences between this document and the agreed work plan in place for 2017/18 and 2018/19 and the rationale for the changes.

Members took the opportunity to thank Mark Holder for his work as Chair over the past two years.

Chairman

Havering Council

Monthly Report

June 2019

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Confidential

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Workflow and Performance - 01/06/2019 to 30/06/2019

1. 'Top' Case Types Report

These are the main day to day member related cases measured under the Service Level Agreement.

Case Type	Description	Brought Forward	Received	Complete	On Time	On Time %	Carried Forward	Average Completed Time	Average Elapsed Time
HV00	Post Item	0	111	111	111	100.00	0	0	0
HV01	Admission	29	27	22	22	100.00	34	6	42
HV01b	Admissions (Automatic Enrolment)	0	0	0	0	100.00	0	0	0
HV01O	Opt-In	0	0	0	0	100.00	0	0	0
HV01R	Admissions (Monthly return)	32	13	31	31	100.00	14	4	14
HV01w	Online joiner form	41	61	70	70	100.00	32	3	3
HV02A	IFA IN (Actual)	15	1	6	6	100.00	10	33	105
HV02E	IFA in (estimate)	115	11	14	14	100.00	113	62	208
HV03A	Other TV in (actual)	8	5	3	2	66.66	10	12	36
HV03E	Other TV in (estimate)	68	6	16	16	100.00	58	24	106
HV04	Additional Contributions	0	0	0	0	100.00	0	0	0
HV04a	Additional Pension Contributions (APCS) actual	1	0	0	0	100.00	1	0	0
HV04e	Additional Pension Contributions (APCS) estimate	0	0	0	0	100.00	0	0	0
HV05	Maternity leave/LWOP	0	1	0	0	100.00	1	0	0
HV05w	Maternity leave/LWOP (Online Forms)	0	0	0	0	100.00	0	0	0
HV06	AVCs/FSAVCs	2	2	2	1	50.00	2	5	5
HV06A	Retirement AVC	0	0	0	0	100.00	0	0	0
HV07	Change of hours	6	7	11	11	100.00	2	20	72
HV07R	Change of Hours (Monthly Return)	1	0	0	0	100.00	1	0	0
HV07w	Change of hours (Online Forms)	69	32	91	89	97.80	10	16	16
HV08	Estimates - individual	27	52	47	47	100.00	32	7	15
HV09A	IFA Out (Actual)	5	1	1	1	100.00	5	5	5
HV09E	IFA Out (estimate)	13	8	8	8	100.00	13	11	31
HV09p	IFA Payment	0	0	0	0	100.00	0	0	0
HV10A	Other TV out (actual)	0	2	2	2	100.00	0	5	5
HV10E	Other TV out (estimate)	7	8	7	7	100.00	8	6	11
HV11	Deferred Benefits	179	13	24	23	95.83	168	34	142
HV11w	Deferred Benefits (online Leaver)	82	59	53	48	90.56	88	9	20
HV12	DBs into payment	86	20	23	22	95.65	83	16	44

Case Type	Description	Brought Forward	Received	Complete	On Time	On Time %	Carried Forward	Average Completed Time	Average Elapsed Time
HV12p	Deferred Payment	3	0	1	1	100.00	2	15	60
HV12z	DB into Payment (Disclosure)	1	0	0	0	100.00	1	0	0
HV13	Death in service	5	1	0	0	100.00	6	0	0
HV13p	Death in Service Payment	0	0	0	0	100.00	0	0	0
HV13w	Death in service (Online Forms)	1	0	0	0	100.00	1	0	0
HV14	Retirements (immediate)	22	9	3	3	100.00	28	10	16
HV14p	Retirement Payment	0	0	0	0	100.00	0	0	0
HV14q	Third tier ill health review	0	0	0	0	100.00	0	0	0
HV14v	P45	0	0	0	0	100.00	0	0	0
HV14w	Retirements (immediate online)	20	10	14	14	100.00	16	15	35
HV15	Benefit Revision	5	5	4	4	100.00	6	6	6
HV15p	Revision Payment	0	0	0	0	100.00	0	0	0
HV16	Refunds	18	28	22	21	95.45	24	9	27
HV16p	Refund Payment	3	1	4	4	100.00	0	4	4
HV16w	Refunds (Online Forms)	48	59	41	41	100.00	66	4	5
HV17	Opt outs	16	20	12	12	100.00	24	6	21
HV17d	Opt Out (3mths or more)	0	0	0	0	100.00	0	0	0
HV17r	Opt Out (less than 3 mths)	0	0	0	0	100.00	0	0	0
HV17w	Opt outs (Online Forms)	1	4	1	1	100.00	4	3	3
HV18	GMP (NI MOD)	3	8	9	9	100.00	2	5	5
HV19	Re-employments	0	0	0	0	100.00	0	0	0
HV20	Death on Pension	86	24	22	22	100.00	88	17	85
HV20d	Death on Deferred	2	0	0	0	100.00	2	0	0
HV20p	Death on Pension Payment	0	0	0	0	100.00	0	0	0
HV21s	S/term to L/term spouses	0	0	0	0	100.00	0	0	0
HV22	Estimates - employer	1	5	6	6	100.00	0	5	5
HV22w	Estimates (Online Forms)	0	0	0	0	100.00	0	0	0
HV23	Redundancy and Severance	0	0	0	0	100.00	0	0	0
HV23p	Redundancy Severance Payment	0	0	0	0	100.00	0	0	0
HV24	Correspondence (customer) - level 3	9	11	15	15	100.00	5	7	20
HV24A	Change of address	11	41	40	40	100.00	12	4	5
HV24B	Bank change	0	0	0	0	100.00	0	0	0
HV24C	Annual Covenant	10	0	2	0	0.00	8	20	20

Case Type	Description	Brought Forward	Received	Complete	On Time	On Time %	Carried Forward	Average Completed Time	Average Elapsed Time
HV24E	Correspondence (Employer)	10	12	7	7	100.00	15	8	33
HV24g	Correspondence (customer) - data	0	0	0	0	100.00	0	0	0
HV24H	EOY queries	0	0	0	0	100.00	0	0	0
HV24I	Employer Invoice	0	2	2	2	100.00	0	5	5
HV24k	General Cor - Level 1	0	0	0	0	100.00	0	0	0
HV24M	MSS Registration	1	6	6	6	100.00	1	6	9
HV24O	Opt out of e-comms	0	0	0	0	100.00	0	0	0
HV24S	Employer Security	1	0	0	0	100.00	1	0	0
HV24t	P60/Payslip	1	0	0	0	100.00	1	0	0
HV24v	General Cor - Level 2	17	45	41	39	95.12	21	6	13
HV24w	Correspondence (Web)	0	0	0	0	100.00	0	0	0
HV24x	Correspondence (Employer Risk)	0	0	0	0	100.00	0	0	0
HV24y	Invoice (Employer Risk)	0	0	0	0	100.00	0	0	0
HV24z	Chargable Case (Employer Risk)	0	0	0	0	100.00	0	0	0
HV25	Active GMP	1	0	0	0	100.00	1	0	0
HV25p	Pensioner GMP	0	0	0	0	100.00	0	0	0
HV26	Recovery of overpayment	0	0	0	0	100.00	0	0	0
HV27	Scheme Pays - Finance	0	0	0	0	100.00	0	0	0
HV28	Annual Allowance query	0	1	0	0	100.00	1	0	0
HV28l	LTA query	0	0	0	0	100.00	0	0	0
HV28p	tax to pay to HMRC	0	0	0	0	100.00	0	0	0
HV28y	Yearly AA Checks	0	0	0	0	100.00	0	0	0
HV29	Correspondence (DWP & tax)	0	0	0	0	100.00	0	0	0
HV30	Diary	2	5	5	5	100.00	2	0	0
HV30c	Cease pay - level 3	0	0	0	0	100.00	0	0	0
HV30d	Cease pay - Level 2	0	0	0	0	100.00	0	0	0
HV30e	Cease pay - Level 1	0	0	0	0	100.00	0	0	0
HV30H	End of Year Query - Havering	240	0	3	3	100.00	237	1	244
HV30L	Diary - Leaver with admin	116	2	4	0	0.00	114	24	24
HV30r	Diary (Employer Risk)	0	0	0	0	100.00	0	0	0
HV33	Childrens' pension review	12	0	1	1	100.00	11	10	15
HV34A	Divorce TVs and earmarking (actual)	0	0	0	0	100.00	0	0	0
HV34E	Divorce TVs (estimate)	6	3	2	2	100.00	7	7	12

Case Type	Description	Brought Forward	Received	Complete	On Time	On Time %	Carried Forward	Average Completed Time	Average Elapsed Time
HV35	Financial advisor estimate request	0	1	0	0	100.00	1	0	0
HV37	Valuation Clearance Cases	0	0	0	0	100.00	0	0	0
HV38	Crombie and injury allowance	0	0	0	0	100.00	0	0	0
HV38p	Crombie/Injury Payment	0	0	0	0	100.00	0	0	0
HV40	Bulk TVs	0	0	0	0	100.00	0	0	0
HV40t	TUPE	0	0	0	0	100.00	0	0	0
HV42	LG99 request	0	0	0	0	100.00	0	0	0
HV43w	Contribution Return Validation	46	3	0	0	100.00	49	0	0
HV44	Contribution posting	0	0	0	0	100.00	0	0	0
HV45	PR update	0	0	0	0	100.00	0	0	0
HV45a	Queries to Employer	0	0	0	0	100.00	0	0	0
HV46	ABS production	0	0	0	0	100.00	0	0	0
HV47	Contribution reconcillation	0	0	0	0	100.00	0	0	0
HV48	End of year member queries	1035	312	136	136	100.00	1211	5	25
HV48H	Havering EOY queries	0	0	0	0	100.00	0	0	0
HV49	Monthly conts income LG221	0	0	0	0	100.00	0	0	0
HV49a	Contribution Reciept Case	0	0	0	0	100.00	0	0	0
HV50	Complaints	1	0	1	1	100.00	0	41	82
HV51	IDRP and Ombudsman	0	0	0	0	100.00	0	0	0
HV52	ABS requests	0	1	0	0	100.00	1	0	0
HV53	DWP letter traces	33	5	2	2	100.00	36	9	25
HV56	Record Maintenance Query	0	0	0	0	100.00	0	0	0
HV56e	Record query End of Year	71	0	0	0	100.00	71	0	0
HV57	LG221 - late payers	0	0	0	0	100.00	0	0	0
HV57a	LG221 Late payers (Monies)	0	0	0	0	100.00	0	0	0
HV57b	LG221 Late payers (Missing)	0	0	0	0	100.00	0	0	0
HV57c	LG221 Late payers (Admin)	0	0	0	0	100.00	0	0	0
HV57d	Monthly Contributions Overpaid	0	0	0	0	100.00	0	0	0
HV57p	Late Payers PRUDENTIAL	0	0	0	0	100.00	0	0	0
HV58	AVC reconcillation	0	0	0	0	100.00	0	0	0
HV59	Life Certificate	3	4	1	1	100.00	6	30	30
HV59p	Police certificates	0	0	0	0	100.00	0	0	0
HV60	LPFA to Agency Payments	0	0	0	0	100.00	0	0	0

Case Type	Description	Brought Forward	Received	Complete	On Time	On Time %	Carried Forward	Average Completed Time	Average Elapsed Time
HV60p	CEP Payment	0	0	0	0	100.00	0	0	0
HV60r	Reclaim CEP	0	0	0	0	100.00	0	0	0
HV61p	AVC Payment	0	0	0	0	100.00	0	0	0
HV62p	Misc Payment	0	0	0	0	100.00	0	0	0
HV63p	Request Copy Certificates	0	0	0	0	100.00	0	0	0
HV64	DMT - combining care pay and contributions	0	0	0	0	100.00	0	0	0
HV64u	CARE recalculation URGENT	0	0	0	0	100.00	0	0	0
HV65	DMT - Annual AVC statements/lists	0	0	0	0	100.00	0	0	0
HV68A	Movement to 50/50 option	1	3	1	1	100.00	3	5	5
HV68B	Movement to full scheme	0	0	0	0	100.00	0	0	0
HV68R	Scheme Movement (Monthly Return)	0	1	1	1	100.00	0	5	5
HV70a	Scheme Pays election	2	0	0	0	100.00	2	0	0
HV70e	Scheme Pays Estimate	0	0	0	0	100.00	0	0	0
HV70p	Scheme Pays payment	0	0	0	0	100.00	0	0	0
HV71c	Death Nomination Form - Cohabiting Partners	0	0	0	0	100.00	0	0	0
HV71D	Death Nomination Form	2	15	16	16	100.00	1	4	4
HV75	Aggregation needed	151	32	13	13	100.00	170	32	69
HV76	Valuations	0	0	0	0	100.00	0	0	0
HV76b	Bond Renewals	0	1	1	1	100.00	0	0	0
HV76c	Cessation Valuations	3	0	0	0	100.00	3	0	0
HV76D	Admissions (Employer Risk)	4	0	0	0	100.00	4	0	0
HV76e	Cessation Estimate (Employer Risk)	0	0	0	0	100.00	0	0	0
HV76f	FRS17 / IAS19 Process	0	0	0	0	100.00	0	0	0
HV76v	Triennial Valuations	0	0	0	0	100.00	0	0	0
HV77	Concurrent Employments	7	3	0	0	100.00	10	0	0
HV78	AXIS Record Deletion	0	1	0	0	100.00	1	0	0
HV80	VTS Transfer	0	0	0	0	100.00	0	0	0
HV81d	Final Pay death	0	0	0	0	100.00	0	0	0
HV81l	Final pay leaver	0	0	0	0	100.00	0	0	0
HV81r	Final Pay retirement	0	0	0	0	100.00	0	0	0
HV81u	Underpin	0	0	0	0	100.00	0	0	0
HV82	Combining	0	0	0	0	100.00	0	0	0
HV83	EOY Process	0	0	0	0	100.00	0	0	0

Case Type	Description	Brought Forward	Received	Complete	On Time	On Time %	Carried Forward	Average Completed Time	Average Elapsed Time
HV84	2015 transition member	0	0	0	0	100.00	0	0	0
HV84w	Western Union	0	0	0	0	100.00	0	0	0
HV85	Invoices Chargeable/payable	0	0	0	0	100.00	0	0	0
HV86	Project Work GMP Pensions Revision	0	0	0	0	100.00	0	0	0
HV86r	Refund List	0	0	0	0	100.00	0	0	0
HV87	Project Work	0	0	0	0	100.00	0	0	0
HV89a	Technical AVC queries	0	1	1	1	100.00	0	1	1
HV89e	Technical Employer query	0	0	0	0	100.00	0	0	0
HV89r	Technical regulation queries	0	0	0	0	100.00	0	0	0
HV90	Compliments	0	0	0	0	100.00	0	0	0
HV92c	Court Order	0	0	0	0	100.00	0	0	0
HV92d	payroll change deduction	0	0	0	0	100.00	0	0	0
HV93	Pension Trace	0	1	0	0	100.00	1	0	0
HV94	Contact Centre call back - level 3	0	0	0	0	100.00	0	0	0
HV94a	Contact Centre call back - level 2	1	2	3	3	100.00	0	1	2
HV94b	Contact Centre call back - level 1	0	0	0	0	100.00	0	0	0
HV94c	Contact Centre call back - Data	0	0	0	0	100.00	0	0	0
HV95	Technical Member query	0	0	0	0	100.00	0	0	0
HV95a	Technical Newsletter articles	0	0	0	0	100.00	0	0	0
HV95b	Technical Staff updates	0	0	0	0	100.00	0	0	0
HV95c	Technical LPB tech reports	0	0	0	0	100.00	0	0	0
HV98	Post Number Change	0	0	0	0	100.00	0	0	0
HV98p	Post number change	1	6	4	4	100.00	3	5	5
HV98w	Post number change - web	1	0	1	1	100.00	0	4	4
HV99	Ad-Hoc Work (Employer Risk)	0	0	0	0	100.00	0	0	0

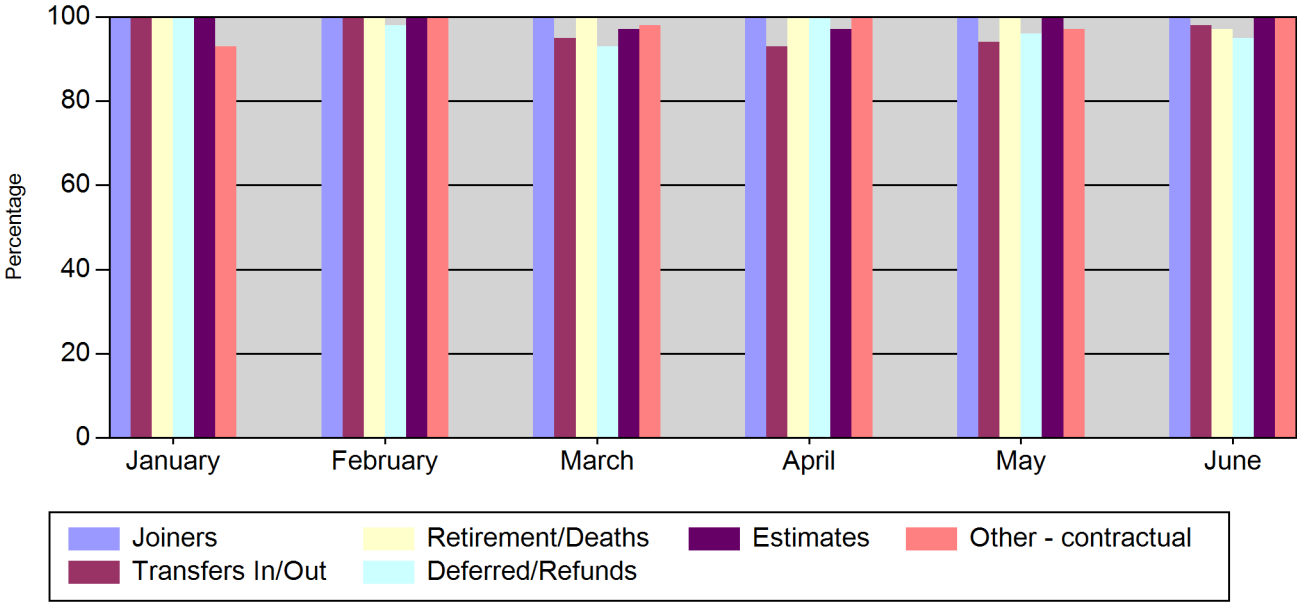
2. Cases completed summary

This is a grouped summary of all cases processed this month.

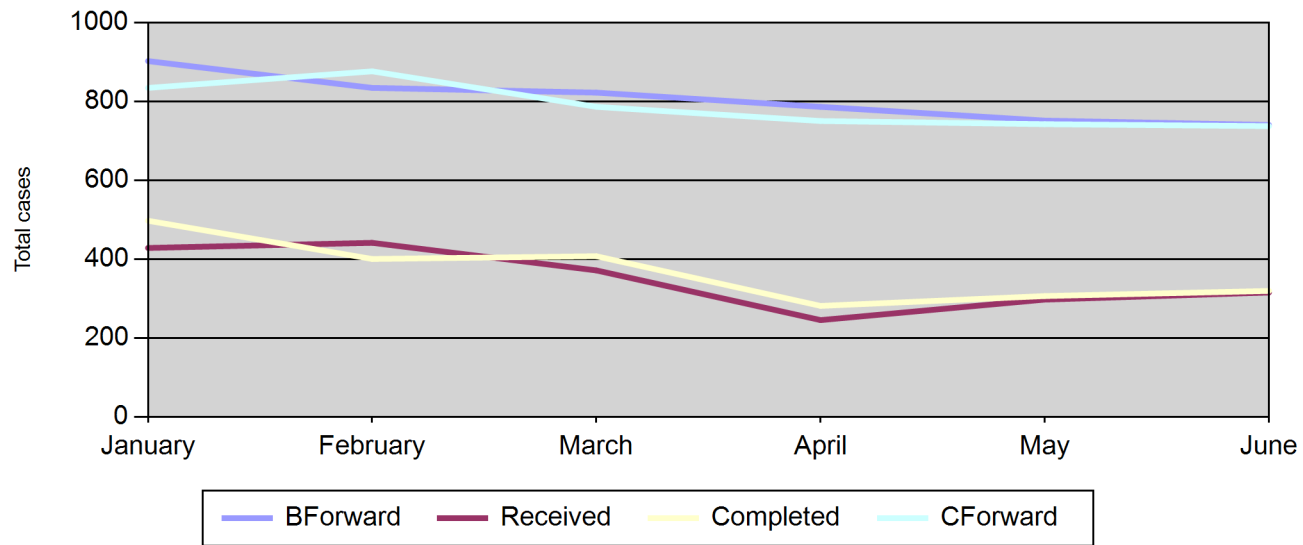
These figures include other lower profile cases included in the Sevice Level Agreement such as changes of hours, benefit revisions, GMP or DSS correspondence for example. These figures can be broken down or expanded upon request.

Description	B/fwd	Rec'd	Complete	On Time	% OT	C/fwd	Average Completed Time	Average Elapsed Time
Joiners	29	27	22	22	100.00	34	3	21
Transfers In/Out	231	42	57	56	98.25	217	19	63
Retirement/Deaths	199	54	48	47	97.92	205	10	36
Deferred/Refunds	197	41	46	44	95.65	192	21	84
Estimates	34	60	55	55	100.00	39	6	10
Other - contractual	51	92	92	92	100.00	51	11	26
Total	741	316	320	316	98.75	738		

Percentage of cases on time



Workload History

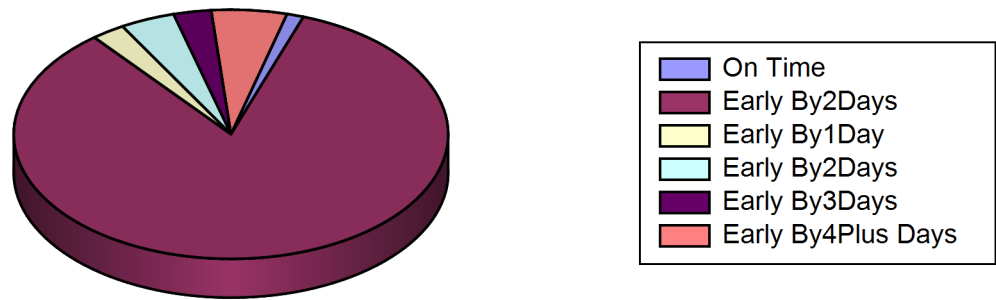


3. Cases completed Early

Of the 316 cases completed on time, 48 were completed early as detailed in the table below.

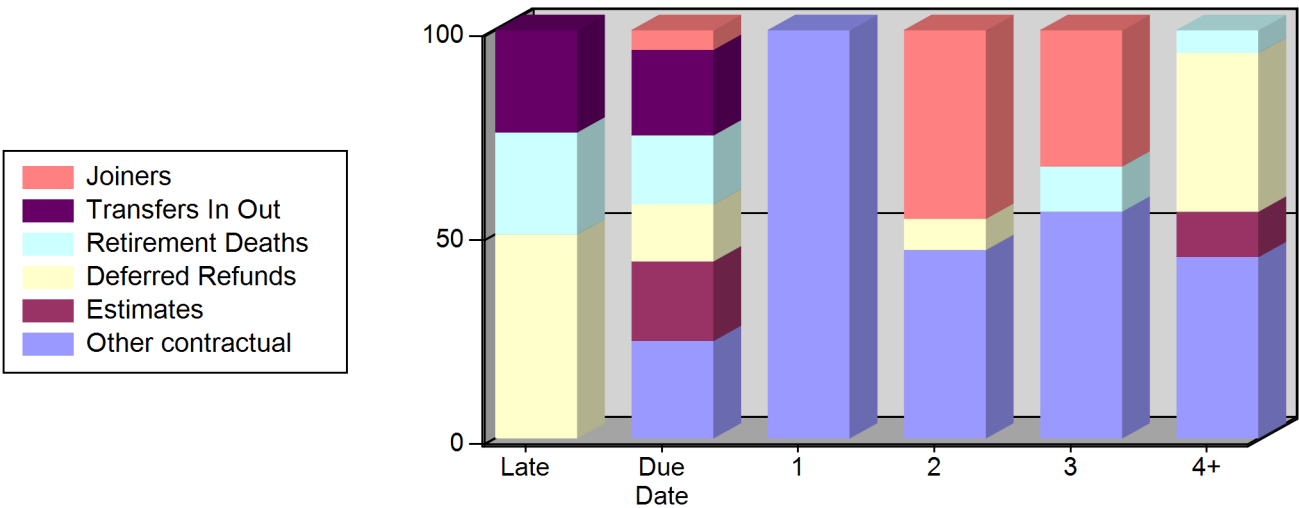
Description	1 Day Early	2 Days Early	3 Days Early	4+ Days Early
Joiners	0	6	3	0
Transfers In/Out	0	0	0	0
Retirement/Deaths	0	0	1	1
Deferred/Refunds	0	1	0	7
Estimates	0	0	0	2
Other - contractual	8	6	5	8
	8	13	9	18

Cases completed



Cases completed

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4. Additional Work

The table below shows the total of other 'additional' cases processed this month. These are a combination of year end member queries or backlog work undertaken to improve data and record quality, and 'internal' cases used specifically by LPFA to aid our own administrative procedure.

None

5. 'Top' Cases not on time

Client - All Case Types not on Time	Case Type	Case Description	Date Due	Date Completed
	HV03A	Other TV in (actual)	12/06/2019	13/06/2019
	HV07w	Change of hours (Online Forms)	21/06/2019	24/06/2019
	HV07w	Change of hours (Online Forms)	21/06/2019	24/06/2019
	HV11	Deferred Benefits	12/06/2019	13/06/2019
	HV11w	Deferred Benefits (online Leaver)	21/06/2019	24/06/2019
	HV11w	Deferred Benefits (online Leaver)	21/06/2019	24/06/2019
	HV11w	Deferred Benefits (online Leaver)	21/06/2019	24/06/2019
	HV11w	Deferred Benefits (online Leaver)	21/06/2019	24/06/2019
	HV11w	Deferred Benefits (online Leaver)	21/06/2019	24/06/2019
	HV12	DBs into payment	10/06/2019	12/06/2019
	HV16	Refunds	21/06/2019	24/06/2019

6. Complaints and IDRP Cases

None

7. Life Certificates

8. Axis online take up numbers

Active - 855/888 Deferred - 412/427 Pensioner - 191/201 Total take up for June - 58

9. Service Credits

n/a

10. Third tier ill-health 18 month and 3 year review dates

11. Annual Benefit Statements

Annual Benefits Statement to be sent at the end of August

12. Event report from HMRC

LTA increasing to 1.055 Million for 2019/20

13. Cases on hold where date received is over 6 months

Case Type	Description	Cases
HV01	Admissions	3
HV02A	IFA IN (Actual)	1
HV02E	IFA in (estimate)	41
HV03E	Other TV in (estimate)	8
HV08	Estimates - individual	2
HV11	Deferred Benefits	22
HV12	DBs into payment	1
HV13	Death in service	1
HV14	Retirements (immediate)	5
HV16	Refunds	1
HV20	Death on Pension	8
HV24	Correspondence (customer) - level 3	1
HV24A	Change of address	2
HV24t	P60/Payslip	1
HV30H	End of Year Query - Havering	225
HV75	Aggregation needed	57

14. Web site Statistics

Month	Successful Page Requests	Average Page Requests per day
01/01/2019 00:00:00	0	0
01/02/2019 00:00:00	0	0
01/03/2019 00:00:00	0	0
01/04/2019 00:00:00	0	0
01/05/2019 00:00:00	0	0
01/06/2019 00:00:00	0	0
01/07/2019 00:00:00	0	0
01/08/2019 00:00:00	0	0
01/09/2019 00:00:00	0	0
01/10/2019 00:00:00	0	0
01/11/2019 00:00:00	0	0
01/12/2019 00:00:00	0	0

15. Membership Statistics

These are the total status types for each employer updated on Altair on the last day of the relevant month and are not to be used for actuarial purposes.

Employer Code	Employer Name	Status 1 Active	Status 2 Undecided Leaver	Status 4 Deferred Benefit	Status 5 Pensioner	Status 6 Dependant	Status 9 Frozen Refund
HV08070	Combined Service						
HV10062	Islamia Primary School	1					
HV10500	L.b.of Havering	4714	430	4768	4912	877	477
HV10501	Acit Services Ltd						
HV10502	Abbs Cross School	41	5	24	29	6	3
HV10503	Frances Bardsley Academy	72	10	43	32	2	6
HV10504	Sixth Form College	93	6	71	35	2	8
HV10505	Havering College Fhe	263	9	393	182	19	40
HV10506	Coopers Coborn	46	10	41	21	3	4
HV10507	Sacred Heart Of Mary	49	3	30	24		5
HV10508	Citizens Advice Bureaux				5		
HV10509	Hav Mags Court Cttee			4	14	6	1
HV10510	Morrisons			7	35	2	
HV10511	Ppies						
HV10512	May Gurney				2	1	
HV10513	Almo		1	56	30	5	5
HV10514	Slm Food And Beverage Ltd			1			
HV10515	Slm Fitness And Health Ltd	4	10	4	2	2	
HV10516	Slm Community Leisure C T	44	16	13	11	1	1
HV10518	Catering For Education			1			
HV10519	The Chafford School	35	13	12	13		1
HV10520	Drapers Academy	57	5	29	4		2
HV10521	The Brittons Academy	62	4	43	21	2	3
HV10522	Campion School	74	12	44	12		3
HV10523	Hall Mead School	85	14	54	19	3	8
HV10524	St Edwards Snr Academy	50	6	49	17	1	1
HV10525	Emerson Park School	64	3	14	12		4
HV10526	Redden Court School	64	4	23	11		6
HV10527	The Royal Liberty School	1	10	12	4	3	2
HV10528	Volker				1		
HV10529	The Albany School	56	11	20	10	2	3
HV10530	Family Mosaic			35	40		

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Employer Code	Employer Name	Status 1 Active	Status 2 Undecided Leaver	Status 4 Deferred Benefit	Status 5 Pensioner	Status 6 Dependant	Status 9 Frozen Refund
HV10531	Upminster Infant Academy	24		8	4		1
HV10532	Upminster Junior Academy	22	3	6	8		
HV10533	Bower Park Academy	53		16	8		5
HV10534	Drapers Brookside Jnr School	35	2	5	2	3	1
HV10535	Langtons Junior Academy	34	1	6	1	1	
HV10536	Oasis Academy Pinewood	37	11	11	1		6
HV10537	Breyer Group Repairs	7		3	3		
HV10538	Breyer Group Voids	1		1			
HV10539	Rise Park Infant Academy	32	2	12	1		2
HV10540	Rise Park Junior Academy	54	1	8			9
HV10541	Elutec						
HV10542	Pyrgo Priory Primary School	83	6	5	1		6
HV10543	Dycorts School	50	9	14	5		1
HV10544	Caterlink			4			
HV10545	Drapers Maylands	19					2
HV10546	Ravensbourne Academy	66	11	11	4		2
HV10547	Drapers Brookside Infants	42		2	1		
HV10548	Sodexo			2			
HV10549	Benhurst Primary School	28		7			
HV10550	Concordia Academy	8					
HV10551	Olive Academy Trust	4		4	2		1
HV10552	Marshalls Park Academy	54		11	4		2
HV10553	Royal Liberty Academy	42		7	3		
HV10554	Accent Catering	6					
HV10555	Scargill Infant Academy	31		1			2
HV10556	Scargill Junior Academy	24		4	1		1
HV10557	Whybridge Junior Academy	20			1		1
HV10558	Parklands Junior School	35		3	2		1
HV10559	Harrow Lodge Primary School	57					1
HV10560	Harrison Catering	3			1		
HV10561	Gaynes Academy	23			5		
HV10562	Hacton Academy	54		2			
HV10563	Sanders Academy	41		3			1
HV10564	Dame Tipping Academy	14					
HV10565	Lewis And Graves Partnr Ltd	6					

Employer Code	Employer Name	Status 1 Active	Status 2 Undecided Leaver	Status 4 Deferred Benefit	Status 5 Pensioner	Status 6 Dependant	Status 9 Frozen Refund
HV10568	Drapers Mat	5					
HV10809	Deleted Member						
	Total	6889	628	5947	5556	941	628

16. Membership Movements 2019- 2020

These are the year to date number of new statuses since 1 April 2019

Employer Code	Employer Name	Status 1 Active	Status 2 Undecided Leaver	Status 4 Deferred Benefit	Status 5 Pensioner	Status 6 Dependant	Status 9 Frozen Refund
HV08070	Combined Service						1
HV10062	Islamia Primary School						
HV10500	L.b.of Havering	77		21	29	9	14
HV10501	Acit Services Ltd						
HV10502	Abbs Cross School				1		
HV10503	Frances Bardsley Academy	2					
HV10504	Sixth Form College						
HV10505	Havering College Fhe			2	2		1
HV10506	Coopers Coborn						1
HV10507	Sacred Heart Of Mary				1		1
HV10508	Citizens Advice Bureaux						
HV10509	Hav Mags Court Cttee						
HV10510	Morrisons						
HV10511	Ppies						
HV10512	May Gurney						
HV10513	Almo						
HV10514	Slm Food And Beverage Ltd						
HV10515	Slm Fitness And Health Ltd						
HV10516	Slm Community Leisure C T						
HV10518	Catering For Education						
HV10519	The Chafford School						
HV10520	Drapers Academy						
HV10521	The Brittons Academy	1					
HV10522	Campion School	1			1		
HV10523	Hall Mead School	1		1	1		1
HV10524	St Edwards Snr Academy						
HV10525	Emerson Park School						
HV10526	Redden Court School	2		1			
HV10527	The Royal Liberty School						
HV10528	Volker						
HV10529	The Albany School	1			1		
HV10530	Family Mosaic						

Employer Code	Employer Name	Status 1 Active	Status 2 Undecided Leaver	Status 4 Deferred Benefit	Status 5 Pensioner	Status 6 Dependant	Status 9 Frozen Refund
HV10531	Upminster Infant Academy						
HV10532	Upminster Junior Academy				1		
HV10533	Bower Park Academy	1			1		
HV10534	Drapers Brookside Jnr School						
HV10535	Langtons Junior Academy						
HV10536	Oasis Academy Pinewood						
HV10537	Breyer Group Repairs						
HV10538	Breyer Group Voids			1			
HV10539	Rise Park Infant Academy						
HV10540	Rise Park Junior Academy	1					
HV10541	Elutec						
HV10542	Pyrgo Priory Primary School						
HV10543	Dycorts School			1			
HV10544	Caterlink						
HV10545	Drapers Maylands						
HV10546	Ravensbourne Academy			1			1
HV10547	Drapers Brookside Infants						
HV10548	Sodexo						
HV10549	Benhurst Primary School						
HV10550	Concordia Academy						
HV10551	Olive Academy Trust						
HV10552	Marshalls Park Academy						
HV10553	Royal Liberty Academy						
HV10554	Accent Catering						
HV10555	Scargill Infant Academy						
HV10556	Scargill Junior Academy						
HV10557	Whybridge Junior Academy						
HV10558	Parklands Junior School						
HV10559	Harrow Lodge Primary School						
HV10560	Harrison Catering						
HV10561	Gaynes Academy						
HV10562	Hacton Academy						
HV10563	Sanders Academy	1					1
HV10564	Dame Tipping Academy						
HV10565	Lewis And Graves Partnr Ltd						

Employer Code	Employer Name	Status 1 Active	Status 2 Undecided Leaver	Status 4 Deferred Benefit	Status 5 Pensioner	Status 6 Dependant	Status 9 Frozen Refund
HV10568	Drapers Mat						
HV10809	Deleted Member						
	Total	88		28	38	9	21

17. Year end Processing for period 2019- 2020

Employer	Employer Name	Return received	New Confs Return Received	Confs Posted	PR Posted	Queries uploaded to website
HV10500	L.B.OF HAVERING	10/05/2019	N/A			
HV10502	ABBS CROSS SCHOOL	14/06/2019	N/A			
HV10503	Frances Bardsley Academy	29/04/2019	N/A			
HV10504	SIXTH FORM COLLEGE		N/A			
HV10505	Havering College FHE	05/06/2019	N/A			
HV10506	COOPERS COBORN	09/04/2019	N/A			
HV10507	SACRED HEART OF MARY	10/05/2019	N/A			
HV10515	SLM Fitness and Health Ltd	17/04/2019	N/A			
HV10516	SLM Community Leisure C T	17/04/2019	N/A			
HV10519	THE CHAFFORD SCHOOL	01/05/2019	N/A			
HV10520	DRAPERS ACADEMY	01/05/2019	N/A			
HV10521	THE BRITTONS ACADEMY	11/05/2019	N/A			
HV10522	CAMPION SCHOOL	13/05/2019	N/A			
HV10523	HALL MEAD SCHOOL	16/05/2019	N/A			
HV10524	ST EDWARDS SNR ACADEMY	19/06/2019	N/A			
HV10525	EMERSON PARK SCHOOL	01/05/2019	N/A			
HV10526	REDDEN COURT SCHOOL	10/05/2019	N/A			
HV10529	THE ALBANY SCHOOL	24/04/2019	N/A			
HV10531	UPMINSTER INFANT ACADEMY	16/05/2019	N/A			
HV10532	UPMINSTER JUNIOR ACADEMY	10/05/2019	N/A			
HV10533	BOWER PARK ACADEMY	14/05/2019	N/A			
HV10534	DRAPERS BROOKSIDE JNR SCHOOL	01/05/2019	N/A			
HV10535	LANGTONS JUNIOR ACADEMY	13/05/2019	N/A			
HV10536	OASIS ACADEMY PINWOOD	13/05/2019	N/A			
HV10537	BREYER GROUP REPAIRS	29/04/2019	N/A			
HV10538	BREYER GROUP VOIDS	29/04/2019	N/A			
HV10539	RISE PARK INFANT ACADEMY	14/05/2019	N/A			
HV10540	RISE PARK JUNIOR ACADEMY	14/05/2019	N/A			

Employer	Employer Name	Return received	New Confs Return Received	Confs Posted	PR Posted	Queries uploaded to website
HV10542	PYRGO PRIORY PRIMARY SCHOOL	01/05/2019	N/A			
HV10543	DYCCORTS SCHOOL	16/04/2019	N/A			
HV10545	DRAPERS MAYLANDS	01/05/2019	N/A			
HV10546	RAVENSBOURNE ACADEMY	24/05/2019	N/A			
HV10547	DRAPERS BROOKSIDE INFANTS	01/05/2019	N/A			
HV10549	BENHURST PRIMARY SCHOOL	29/04/2019	N/A			
HV10550	CONCORDIA ACADEMY	01/05/2019	N/A			
HV10551	OLIVE ACADEMY TRUST	16/04/2019	N/A			
HV10552	MARSHALLS PARK ACADEMY	01/05/2019	N/A			
HV10553	ROYAL LIBERTY ACADEMY	13/05/2019	N/A			
HV10554	ACCENT CATERING	10/05/2019	N/A			
HV10555	SCARGILL INFANT ACADEMY	14/05/2019	N/A			
HV10556	SCARGILL JUNIOR ACADEMY	14/05/2019	N/A			
HV10557	WHYBRIDGE JUNIOR ACADEMY	14/05/2019	N/A			
HV10558	Parklands Junior School	10/05/2019	N/A			
HV10559	Harrow Lodge Primary School	26/04/2019	N/A			
HV10560	Harrison Catering	12/04/2019	N/A			
HV10561	Gaynes Academy	14/05/2019	N/A			
HV10562	Hacton Academy	16/05/2019	N/A			
HV10563	Sanders Academy	14/05/2019	N/A			
HV10564	Dame Tipping Academy	16/05/2019	N/A			
HV10565	Lewis and Graves Partnr Ltd	30/05/2019	N/A			

Local Pension Board – Supplementary Performance Information

26th July 2019

Purpose of paper

The London Borough of Havering Local Pensions Board (LPB) receive standardised monthly performance data produced by LPP. We understand that the Board would like greater transparency around the following areas:

1. Visibility around the target SLA for each case type;
2. Year to date (YTD) performance, in addition to the standard monthly report;
3. The elapsed time of cases which are currently on hold, pending receipt of further information from a third party; and
4. A high-level overview of the 'reason' a case may be on hold.

This report provides an overview of items 1-4 for discussion with the Board.

SLA targets and YTD performance (items 1 & 2)

The table below gives a high-level overview of YTD performance for the period 1st April 2019 to 30th June 2019. **Please note:** these figures will include the processing of inherited backlog cases which have been cleared throughout the year.

1	Admissions - SLA 3 days	Received	Completed	Completed On Time	% On time
01	Admissions	61	67	67	100.00%
01b	Admissions (Automatic Enrolment)	0	0	0	-
01O	Opt in	0	0	0	-
01R	Admissions (Monthly return)	434	420	419	99.76%
01w	Admissions (online Joiners)	200	189	189	100.00%
	Total	695	676	675	99.85%
2	Transfers in - SLA 4 days	Received	Completed	Completed On Time	% On time
02A	IFA IN (Actual)	11	8	8	100.00%
02E	IFA in (estimate)	20	33	33	100.00%
03A	Other TV in (actual)	11	4	2	50.00%
03E	Other TV in (estimate)	24	31	30	96.77%
	Total	66	76	73	96.05%
3	Transfers out - SLA 5 days	Received	Completed	Completed On Time	% On time
09A	IFA Out (Actual)	7	5	5	100.00%
09E	IFA Out (estimate)	22	23	22	95.65%
10A	Other TV out (actual)	4	6	5	83.33%
10E	Other TV out (estimate)	21	18	18	100.00%
	Total	54	52	50	96.15%
4	Estimates member - SLA 5 days	Received	Completed	Completed On Time	% On time
08	Estimates - individual	141	132	131	99.24%
	Total	141	132	131	99.24%

5	Estimates employer - SLA 5 days	Received	Completed	Completed On Time	% On time
22	Employer Estimate	25	1	1	100.00%
22w	Estimates (Online Forms)	1	1	1	100.00%
35	Estimates - Financial Advisor	2	1	1	100.00%
	Total	28	3	3	100.00%
6	Retirements - SLA 5 days	Received	Completed	Completed On Time	% On time
12	DBs into payment	76	67	66	98.51%
14	Retirement	17	13	13	100.00%
14q	Third tier ill health review	0	0	0	-
14w	Retirements (immediate online)	30	29	29	100.00%
	Total	123	109	108	99.08%
7	Deferred benefits - SLA 4 days	Received	Completed	Completed On Time	% On time
11	Deferred Benefits	57	95	92	96.84%
11w	Deferred Benefits (online Leaver)	130	98	91	92.86%
	Total	187	193	183	94.82%
8	Refunds - SLA 4 days	Received	Completed	Completed On Time	% On time
16	Refund	58	66	65	98.48%
16w	Refunds (Online Forms)	129	87	87	100.00%
	Total	187	153	152	99.35%
9	Deaths - SLA 3 days	Received	Completed	Completed On Time	% On time
13	Death in service	1	0	0	-
13w	Death in service (Online Forms)	1	2	2	100.00%
20	Death on Pension	66	83	83	100.00%
20d	Death on Deferred	1	1	1	100.00%
	Total	69	86	86	100.00%
10	Correspondence - SLA 5 days	Received	Completed	Completed On Time	% On time
24	Correspondence (customer) - level 3	23	22	22	100.00%
24A	Change of address	89	86	86	100.00%
24K	Correspondence (customer) - level 1	3	3	3	100.00%

24V	Correspondence (customer) - level 2	125	117	114	97.44%
	Total	240	228	225	98.68%
11	Additional Contributions - SLA 5 days	Received	Completed	Completed On Time	% On time
04	Additional Contributions	0	0	0	-
04a	Additional Pension Contributions (APCS) actual	1	2	2	100.00%
04e	Additional Pension Contributions (APCS) estimate	2	2	2	100.00%
	Total	3	4	4	100.00%
12	Divorce - SLA 5 days	Received	Completed	Completed On Time	% On time
34A	Divorce Actual	0	0	0	-
34E	Divorce Estimate	10	5	5	100.00%
	Total	10	5	5	100.00%
	Overall total of top 10 categories	1803	1717	1695	98.72%

Elapsed time of current cases on hold (item 3)

The table below gives an overview of the number of cases currently on hold and the elapsed time of each as at 26th July 2019. Please note that a case on hold is one which has had action taken by LPP, but that is now awaiting further information from a 3rd party to finalise processing. In section 4, we look at the breakdown of 'reasons' why a case is currently be on hold.

LPP will continue to proactively review the oldest cases identified in the table below.

Case Type Description	< 1 month	2-3 months	4-6 months	7-9 months	10-11 months	> 1 year	Grand Total
Admissions	7	5	6	7			25
Aggregation	8	26	21	24	35	47	161
Annual Allowance		1					1
AVC's	1						1
Benefit revision	1						1
Change of address	4	4			1		9
Change of hrs			1				1
Child pension review	1	6					7
Complaints	1						1
Concurrent employment		2		2			4
Death in service			1	1			2
Death on pension	8	5	5	1	1	7	27
Deferred Benefit	25	8	10	14	4	13	74
Deferred into payment	7	13	8	1	1	2	32
Divorce estimate		1	1				2
Employer estimate	1						1
General correspondence	6		1	1	1	2	11
GMP				1			1
IFA in actual	3	1					4

IFA in estimate	13	3	4	4		6	30
IFA out actual	1	1					2
IFA out estimate	3	1		1		2	7
Member estimate	2	3			1	1	7
Opt outs	7	3	2				12
Pension Trace		1					1
Refund	22	13	12	6			53
Retirement	7	5	3	2	1	2	20
Scheme movement	1						1
Transfer in actual	2	2	2				6
Transfer in estimate	5	5	5	3	1	5	24
Transfer out actual	1						1
Transfer out estimate	1					1	2
Grand Total	138	109	82	68	46	88	531

On hold 'reasons' (item 4)

The table below provides a high-level overview of the reasons why cases are currently on hold. These cases are where LPP has taken action and in order to progress the case we are waiting for further information and/or a response from a 3rd party as per the breakdown below.

Case Type Description	Awaiting AVC provider	Awaiting DWP trace / benefit info	Awaiting education confirmation	Awaiting employer / client	Awaiting former / new scheme	Awaiting member / beneficiary	Awaiting Occupational Health	Awaiting overpayment	Awaiting transfer payment	Grand Total
Admissions				22	1	2				25
Aggregation				46	1	114				161
Annual Allowance						1				1
AVC's				1						1
Benefit revision				1						1
Change of address				7		2				9
Change of hrs				1						1
Child pension review			1	5		1				7
Complaints						1				1
Concurrent employment				3		1				4
Death in service				1		1				2
Death on pension		1		16		8		2		27
Deferred Benefit				58	8	8				74
Deferred into payment	1			6		24	1			32
Divorce estimate						2				2
Employer estimate				1						1
General correspondence				8		3				11
GMP				1						1

IFA in actual					2	1			1	4
IFA in estimate				8	10	11			1	30
IFA out actual				1	1					2
IFA out estimate				7						7
Member estimate				5	1	1				7
Opt outs				11	1					12
Pension Trace				1						1
Refund				47	1	5				53
Retirement				10		10				20
Scheme movement					1					1
Transfer in actual				3	3					6
Transfer in estimate				5	10	9				24
Transfer out actual					1					1
Transfer out estimate				1		1				2
Grand Total	1	1	1	276	41	206	1	2	2	531

Key:

Case Reference	Case Type	Step
2569338	Retirement - 5 working days Retired 15/04/2019 Disclosure 2 months from DOL	Notification r'cd email pay query to employer Chaser to employer Revised pay details received Additional query to contract Manager Response received Option letter to member Members forms received Final Calculation Payment forms sent
2562793	Retirement - 5 working days Retired 31/03/2019 Disclosure 1 month from DOL	Leaver form received Email pay query to employer response received Option letter to member Members forms received Final Calculation Payment forms sent
2578918	Retirement - 5 working days Retired 28/04/2019 Disclosure 2 months from DOL	Leaver form received Option letter to member Members forms received Final Calculation Payment forms sent
2589371	Retirement - 5 working days Retired 07/05/2019 Disclosure 1 month from DOL	Leaver form received Option letter to member Members forms received Final Calculation Payment forms sent

area of concern	case put on hold	case complete
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Date Received	Date Logged	Date Actioned
30/04/2019	30/04/2019	08/05/2019 20/05/2019
31/05/2019	31/05/2019	06/06/2019
06/06/2019	06/06/2019	10/06/2019
18/06/2019	19/06/2019	26/06/2019 26/06/2019 Completed
18/04/2019	18/04/2019	01/05/2019
15/05/2019	15/05/2019	21/05/2019
31/05/2019	05/06/2019	12/06/2019 12/06/2019 Completed
13/05/2019	13/05/2019	16/05/2019
03/06/2019	03/06/2019	10/06/2019 10/06/2019 Completed
30/05/2019	30/05/2019	06/06/2019
18/06/2019	18/06/2019	20/06/2019 20/06/2019 Completed

The Pension Regulator's and Scheme Advisory Board Compliance Checklist

Date of Completion: 30/11/2017

Contents

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Introduction

This document outlines how the London Borough of Havering complies with The Pensions Regulator's (TPR) Code of Practice No 14 Governance and Administration of Public Service Pension Schemes (the TPR Code) in relation to the management of the London Borough of Havering Pension Fund which is part of the Local Government Pension Scheme (LGPS). It will be updated regularly by officers of the Fund and reported annually to the Pensions Committee and Pension Board.

This document highlights all the key elements of the TPR Code and evidences whether the London Borough of Havering meets these areas of best practice. The document shows when an element was last checked and whether, at that time, it was considered fully, partially or not compliant. Where an element is partially or not compliant, it highlights any actions that have been identified to improve current practices. Where an element is not yet active, the commentary will generally still highlight where advanced progress is being made.

Those reading this document should be mindful that the TPR Code applies equally to all public service pension schemes and therefore it is generic in nature. There may be a number of elements that are more specifically stipulated within the LGPS legislation and it is not the purpose of this compliance checklist to consider that level of detail.

Key

Frequency of review and last review date: Where a process, policy or practice is officially reviewed at a set interval, the actual interval will be shown as well as the last interval date. However, in many circumstances, processes and procedures are ongoing and part of the day to day operation of the Fund. In these circumstances, an annual check will be carried out to ensure that the ongoing process meets the TPR Code expectations and therefore the date shown will be the date that annual check was carried out and the frequency will be shown as *ongoing (annual check)*.

to be reviewed

Completed:

Fully Completed
In Progress
Not Started
Not Yet Relevant

Compliant

Fully Compliant
Partially Compliant
Non Compliant
Not Yet Relevant

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Definitions

PSPA134	Public Service Pensions Act 2013
LGPS	Local Government Pension Scheme
TPR	The Pensions Regulator
TPR CODE	The Pensions Regulator’s Code of Practice No 14 Governance and administration of public service pension schemes
Scheme Manager	This is the London Borough of Havering
Administering Authority	The LGPS specific term for Scheme Manager
LBH	The London Borough of Havering
IDRP	Internal Disputes Resolution Procedure
SAB	The National LGPS Scheme Advisory Board
PC	Pensions Committee
LPB	Local Pensions Board
LPP	Local Pensions Partnership
MSS	Member Self Service
CMS	Case Management System

Summary Dashboard

A dashboard showing the summary of the results of the latest compliance checklist is shown below:

No.	Check	Compliant	Deadline
Reporting Duties			
A1			
A2			
A3			
Knowledge and Understanding			
B1			
B2			
B3			
B4			
B5			
B6			
B7			
B8			
B9			
B10			
B11			
B12			31/08/2019
Conflicts of Interest			
C1			
C2			
C3			
C4			
C5			
C6			
C7			31/10/2019
C8			
C9			
C10			
C11			
Publishing Information			
D1			
D2			31/08/2019
D3			
D4			
Risk and Internal Controls			
E1			31/03/2020
E2			31/03/2020
E3			
E4			31/03/2020

E5			
E6			
E7			31/03/2020
E8			31/03/2020
Maintaining Accurate Member Data			
F1			
F2			
F3			31/03/2021
F4			
F5			
F6			
F7			31/03/2020
F8			
F9			31/12/2019
F10			
F11			
Maintaining Contributions			
G1			
G2			
G3			
G4			
G5			
G6			
G7			
G8			
G9			
Providing Information to Members and Others			
H1			
H2			
H3			
H4			
H5			
H6			
H7			
H8			
H9			
H10			
H11			
H12			
Internal Dispute Resolution			
I1			
I2			
I3			

I4			31/12/2019
I5			
I6			
I7			
I8			
I9			
Reporting Breaches			
J1			
J2			
J3			

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A - Reporting Duties

Note the requirements in this section are not included in the TPR Code but they are a fundamental to the relationship with TPR.

Legal Requirements

All public service pension schemes have to be registered with TPR. On request from TPR, schemes must submit a scheme return, containing prescribed information. The Scheme Manager must also keep TPR informed of any changes to registrable scheme details.

Note the requirements in section A are not included in the TPR Code but are a requirement for all schemes.

No.	TPR Requirement	TPR Code Ref	London Borough of Havering Approach / Evidence	Frequency of Review	Last Review Date	Check Completed	Compliant	Notes	Action
A1	Is your scheme registered with the Pension Regulator?	n/a	Yes - Caroline Berry (Pensions Projects and Contracts Manager) is the contact on the registration.	n/a already registered		Fully completed	Fully compliant		
A2	Is the information held on the Pensions Regulator's website about the scheme up-to-date?	n/a	The scheme return was submitted to TPR with details of all scheme employers.	Annual check	05/11/2018	Fully completed	Fully compliant	To be updated as and when a new employer joins the Fund.	
A3	Have you completed this latest Scheme Return in the required timescale?	n/a	The scheme return was submitted on 05/11/2018 prior to the deadline of 06/11/2018	Annual check	05/11/2018	Fully completed	Fully compliant		

B - Knowledge and Understanding

Legal Requirements

A member of the pension board of a public service pension scheme must be conversant with:

- the rules of the scheme, and
- any document recording policy about the administration of the scheme which is for the time being adopted in relation to the scheme.

TPR Code Ref 34

A member of a pension board must have knowledge and understanding of:

- the law relating to pensions, and
- any other matters which are prescribed in regulations.

TPR Code Ref 35

The degree of knowledge and understanding required is that appropriate for the purposes of enabling the individual to properly exercise the functions of a member of the pension board.

TPR Code Ref 36

No.	TPR Requirement	TPR Code Ref	London Borough of Havering Approach / Evidence	Frequency of Review	Last Review Date	Check Completed	Compliant	Notes	Action
B1	Are there policies and arrangements in place to support pension board members in acquiring and retaining knowledge and understanding?	38	A joint training strategy has been developed and was agreed by the Pensions Committee on the 24 November 2015 and presented to the Local Pension Board (LPB) at its meeting on the 6 January 2016. The Training Strategy covers both committee and board members. To assist in achieving the training strategy objectives the fund will aim for full compliance with the CIPFA Knowledge and Skills Framework. Training policy is available on website (under the committee meeting date) and training undertaken is detailed in the annual report.	Annual check	24/11/2015	Fully completed	Fully compliant	The training register is maintained through out the year and published annually in the annual report.	The CIPFA Knowledge and Skills self assessment form becomes a personalised training plan for each member and will be used to document areas of learning and continued development. These need to be reviewed and updated to reflect member changes in the Committee and the LPB. Training policy needs review.
B2	Has a person been designated to take responsibility for ensuring the framework is developed and implemented?	38	On a day to day basis the Pension Fund Manager (Onesource Pensions and Treasury) maintains compliance with the policy and annual reporting. Training is also arranged by Pensions Administration as applicable.	As and when required		Fully completed	Fully compliant		
B3	Is the Fund providing assistance to pension board members to determine the degree of knowledge and understanding required?	48	The CIPFA Knowledge and Skills self assessment was undertaken when the LPB was first set up. The LPB also undertook induction training held by Hymans (generic to the LGPS) and followed up by officers (Havering Pension Fund focus). Ongoing training is provided and attendance published in the Pension fund Annual report.	Ongoing		Fully completed	Fully compliant		Induction training has been carried out for all existing board members.
B4	Are the roles and responsibilities of pension boards and members of pension board clearly set out in scheme documentation?	47	The roles and responsibilities are set out in the Board Members Terms of Reference. They are also published on the Havering website: yourpension.org.uk/Havering-Publications/Local-Pension-Board . There is a dedicated section covering LPB that includes Board members, Guidance, Government consultation, legislation and board roles	Annual check	30/11/2017	Fully completed	Fully compliant		
B5	Are pension board members aware of their legal responsibility in terms of Knowledge and Understanding?	50	This is detailed in Terms of Reference which were provided and discussed at the first LPB meeting (12/8/15). The Training Strategy also outlines the legal requirements relating to their knowledge and skills.	Ongoing		Fully completed	Fully compliant		

B6	Have all pension board members got access to copies of the scheme rules and relevant Fund documentation?	40	Annual report is presented to the LPB each year and also available to view online on the Havering website yourpension.org.uk . Key documents are published this website.	Ongoing		Fully completed	Fully compliant		
B7	Is there an up-to-date list of the Fund specific documents with which pension board members need to be conversant in?	46	LBH Has created and will maintain a list of documents that the Board members will need to be conversant with.	Annual check	30/11/2017	Fully completed	Fully compliant	To be updated as and when required	
B8	Are all pension board members investing sufficient time in their learning and development?	55	A number of training sessions have been arranged and attendance to date is good. A log is maintained of who has attended training and this is published in the annual report. The CIPFA Knowledge and Skills Framework self-assessment form will also become a personalised training plan for each member and will be used to document areas of learning and continued development.	Ongoing		Fully completed	Fully compliant	Will be compliant once the training plan is drawn up	This needs to be reviewed to ensure all members training needs have been identified and addressed
B9	Does the Fund offer pre-appointment training for new pension board members or mentoring by existing members?	56	Pre-appointment training has not been offered (nor is mentoring), but potential members were invited to discuss the roles and referred to the Havering website: yourpension.org.uk where the roles and responsibilities are set out.	As and when required		Fully completed	Fully compliant	Induction courses designed to meet needs of new members	
B10	Is there a process in place for regularly assessing the pension board members' level of knowledge and understanding is sufficient for their role, responsibilities and duties?	57	See comments in B3 - the knowledge and skills analysis will be carried out annually, albeit to date not all LPB members have completed it.	Annual check	30/11/2017	Fully completed	Fully compliant		
B11	Are records of learning activities being maintained?	60	A log is maintained of who has attended training and this is published in the annual report.	Annual check	19/09/2017	Fully completed	Fully compliant		
B12	Have the pension board members completed the Pension Regulator's toolkit for training on the Code of Practice number 14?	59	The Pensions regulator online toolkit has been distributed to the LPB members. Some of the LPB members have completed some of the modules and this has been recorded in the training log.	Annual check	02/02/2016	In progress	Partially compliant		All members are working towards completing the Pensions Regulator online toolkit.

C - Conflicts of interest

Legal Requirements

The Public Service Pensions Act 2013 sets out the legal requirements for scheme managers and pension boards for conflicts of interest. In relation to the pension board, scheme regulations must include provision requiring the scheme manager to be satisfied:

TPR Code Ref 62

- that a person to be appointed as a member of the pension board does not have a conflict of interest and
- from time to time, that none of the members of the pension board has a conflict of interest.

Scheme regulations must require each member or proposed member of a pension board to provide the scheme manager with such information as the scheme manager reasonably requires for the purposes of meeting the requirements referred to above.

TPR Code Ref 63

Scheme regulations must include provision requiring the pension board to include employer representatives and member representatives in equal numbers.

TPR Code Ref 64

No.	TPR Requirement	TPR Code Ref	London Borough of Havering Approach / Evidence	Frequency of Review	Last Review Date	Check Completed	Compliant	Notes	Action
C1	Does the Fund have a conflict of interest policy and procedure, which includes identifying, monitoring and managing potential conflicts of interest?	76	A conflicts of interest Policy for the Local Pension Board (LPB) was adopted at a Council meeting held on the 25 March 2015. This is available to view on Havering pensions website under the section dedicated to the Local Pension Board.	Ongoing		Fully completed	fully compliant		
C2	Do pension board members have a clear understanding of their role, the circumstances in which they may have a conflict of interest and how to manage potential conflicts?	78	The LPB are aware of their roles and responsibilities and some of the LPB members have completed the TPR online toolkit module covering conflicts of interest.	On set up		Fully completed	fully compliant		As at 24.04.18 AG/MH and VR have completed most of the TPR on line toolkit covering conflicts of interest.
C3	Have all Pension Board members provided appropriate information for the Administering Authority to determine whether a conflict exists (on appointment and from time to time)?	79	The Council maintain appropriate records of declared conflicts of interest and manage any potential conflicts to ensure they do not become actual or perceived conflicts of interest. Records will be lodged in advance of the Board Member's appointment and will be maintained by the Council's Monitoring Officer.	Annual check		Fully completed	fully compliant		Prior to application, in the advertisement, applicants are referred to the website yourpension.org.uk where the Board Roles holds the Conflicts of Interest Policy and Code of Conduct. These explain the required processes for declaring conflicts. On appointment members are required to declare any conflicts. The Declaration of Interests is a standing item on the agenda at each board meeting.
C4	Does the appointment process for pension board members require disclosure of interests and responsibilities which could become conflicts of interest?	80	There is a duty on all prospective Local Pension Board members to declare interests prior to their appointment to the Board. No declarations to date in the appointment process under any pension Fund requirement (this is looked at once appointed by way of the Council Code of Conduct declaration).	Annual check	30/11/2017	Fully completed	fully compliant		"There is a requirement for future members to make declarations/conflicts of interest at application/pre- appointment stage to minimise risk of appointing potentially conflicted members. Register of interest forms have been completed by all board members - Conflicts of interest equates to declarations. Declaration is a standing item on the agenda."

C5	Is the conflicts policy regularly reviewed?	76	There is an agreed and documented conflicts policy and procedure which includes identifying monitoring and managing potential conflicts of interest and keep under review from time to time.	As and when required		Fully completed	fully compliant		A review of the conflicts policy is carried out at the change or appointment of a board member.
C6	Does the Fund have a conflicts register and it is circulated for ongoing review and published?	84	There is a conflicts register that covers all Councillors that is reviewed annually and published on the Havering Website. This does not currently include LBP members.			Fully completed	fully compliant		Declaration of interest is a standing item on the agenda and when a conflict arises this will be disclosed. There is no requirement for LPB members to publish their declarations of interest on the Council website.
C7	Is appropriate information included in the register?	84	This needs to be checked against TPR recommended elements as well as any other information considered of use.	Ongoing (annual check)		In Progress	Partially compliant		Ensure the conflicts register includes all recommended items.
C8	Is there a standing item on the agenda for declaring conflicts of interest?	85	There is a standing item on each LPB agenda	Ongoing		Fully completed	fully compliant		
C9	Do those involved know how to report a conflict of interest?	78	There is an agreed and documented conflicts policy and procedure which includes identifying monitoring and managing potential conflicts of interest.	Ongoing		Fully completed	fully compliant		As at 24.04.18 AG/MH and VR have completed the TPR on line toolkit covering conflicts of interest.
C10	Is the number of employer and member representatives on the board in line with legal requirements?	90	The board is made up of 2 member representatives and 2 employer representatives which meets the minimum legal requirements. All positions are currently filled.	Ongoing		Fully completed	Fully compliant	Positions are advertised as they become available. Vacancy from September 2018 has been filled	
C11	Is the board made up of the appropriate mix of representatives in order to minimise potential conflicts?	91	The Board is made up of a suitable scheme representation.	Ongoing		Fully completed	Fully compliant		

D - Publishing information about schemes

Legal Requirements

The scheme manager for a public service scheme must publish information about the pension board for the scheme(s) and keep that information up-to-date.

TPR Code Ref 92

The information must include:

TPR Code Ref 93

- who the members of the pension board are
- representation on the board of members of the scheme(s), and
- the matters falling within the pension board’s responsibility

No.	TPR Requirement	TPR Code Ref	London Borough of Havering Approach / Evidence	Frequency of Review	Last Review Date	Check Completed	Compliant	Notes	Action
D1	Does the Administering Authority publish information about the pension board?	95	Both the Havering and the LBH pensions website provide information relating the LPB Members	As and when required		Fully completed	Fully compliant	Amended as and when the LPB memberships changes.	To be updated once new appointment has been finalised (Nov 18)
D2	Does the Administering Authority publish other useful related information about the pension board?	96	The pensions website provides the names and contact details of the LPB members but does not currently quote job titles or provide details of any other relevant positions held by the members. The website includes information regarding the roles and responsibilities of both scheme member and scheme employer roles and the terms of reference. The appointment process is not currently on the website, however adverts for new representatives are uploaded onto the site when applicable which give the required information.	As and when required		In Progress	Partially compliant	Website now includes boigraphies for 3 of the current board members	The website should be updated to include job titles and any other relevant roles held by the LPB members.
D3	Is all the information about the Pension Board kept up to date?	98	All the information currently held on the website is up to date.	As and when required		Fully completed	Fully compliant		To be updated once new appointment has been finalised (Nov 18)
D4	Does the Administering Authority publish information about pension board business?	97	All meetings and papers are pubic, however some items may be restricted.	As and when required		Fully completed	Fully compliant		

E - Managing risk and internal controls

Legal Requirements

The scheme manager must establish and operate internal controls which adequately ensure the scheme is administered and managed in accordance with the scheme rules and the requirements of the law.

TPR Code Ref 101

Internal controls are defined in the legislation as:

TPR Code Ref 102

- arrangements and procedures to be followed in the administration and management of the scheme
- systems and arrangements for monitoring that administration and management
- arrangements and procedures to be followed for the safe custody and security of the assets of the scheme

The legal requirements apply equally where a scheme outsources services connected with the running of the scheme.

No.	TPR Requirement	TPR Code Ref	London Borough of Havering Approach/ Evidence	Frequency of Review	Last Review Date	Check Completed	Compliant	Notes	Action
E1	Is there an agreed process for identifying and recording scheme risks?	105	<p>The Administering Authority’s overall policy on risk is to identify all risks to the Fund and to consider the position both in aggregate and at an individual risk level. The Administering Authority monitors the potential risks to the Fund, and will take appropriate action to mitigate the impact of these on the fund wherever possible. Risks are identified and assessed in line with the Authority’s risk management process, with risks being identified within Service Plans.</p> <p>Internal Controls operate in the day to day activities that fall under the administration and management of the scheme.</p> <p>Internal controls of the scheme assets include monitoring these quarterly and presenting formal reports to the Pensions Committee and risk is addressed as part of the quarterly monitoring processes. Risk implications are a standard inclusion in reports to the Pensions Committee and the Local Pension Board (LPB).</p>	Ongoing		In Progress	Partially compliant	<p>LPP will work with the LBH to review agreed Policies, and provide advice to ensure they are kept fully up to date in line with LGPS Regulations and other key legislation. LPP will provide support as necessary, including the provision of training where required.</p> <p>The Pension Fund scheme manager produced a risk register based on 7 areas of risk. Risks have been identified based on failure to comply, manage, govern sign up new employers and to detect fraud within the LB Havering pension fund. Using a traffic light system to highlight areas of high, medium and low risk. In order to place reliance on the Pension Fund processes, internal controls are continually reconciled and reviewed whereby risk areas may be detected and also if actions to reduce risk have been taken, thus the traffic light system be updated.</p> <p>Using processes such as</p> <p>*internal audit walk through process</p>	<p>Pensions Administration has been outsourced to the LPP who have in place a Risk officer. We will work with the Risk officer to strengthen arrangements around risk for Pensions Administration</p>

E1	Is there an agreed process for identifying and recording scheme risks? (continued)	105		Ongoing		In Progress	Partially compliant	*LPP admin provider performance indicators are processed monthly and reported to LPB *admin error rates are monitored *an Investment Strategy review is carried out re fund managers performance. They are interviewed and performance is monitored and reviewed, at committee meetings PF Committee members interview and question fund managers on their performance - assets and liabilities are taken into account as are market conditions *the risk register is a living document and is reviewed annually.	
E2	Does the Fund have an adequate process to evaluate risks and establish internal controls?	107	As above	Ongoing		In Progress	Partially compliant	It is recognised that there are good internal controls in place in many areas but there is no formal identification/documentation of these. There is a Risk Register for the purpose of monitoring risk.	Consider documenting internal controls. IA to walk through in September 18
E3	Does the Administering Authority have a risk register to record all risks identified and action taken?	108	A Risk Register was adopted in June 2015 to record identified risks and required action. It is included in the Annual Report. The LPP are currently in the process of compiling an employer level risk register to assess the employers in the LBH Fund.	Annual check	30/11/2018	Fully completed	Fully compliant	Risk register reviewed and agreed by Pensions Committee November 2018	
E4	Does the Administering Authority review the effectiveness of the risk management and internal control systems of the Fund?	110	There is no formal process for the review of the effectiveness of the internal controls we have identified. However as identified below (E7) there are substantial internal controls in place including a number of ongoing monitoring areas that are reported to Pensions Committee (investment matters and administration).	Annual check	02/02/2016	In Progress	Partially compliant	By reviewing the risk register we can determine whether mitigations or actions to take forward since the previous risk register review are still live or have been actioned. Whereby the register and the traffic light system will be updated. Internal audit to carry out process of review of internal controls in 18/19. Scheme manager monitors LPP 's processes and reviews their reports to ensure the effectiveness of the internal controls. To be reviewed in line with the risks identified in future.	Internal Audit is arranged to take place September 18 to review Pensions Admin Internal Controls. Terms of Reference have been agreed and audit will now commence in December

E5	Does the Administering Authority regularly review the risk register?	115	A Risk Register was adopted in June 2015 to record identified risks and required action. No review of the Risk Register has taken place since its adoption in June 2015. Employer level risk will be assessed regularly by LPP to ensure that risks employers pose to the fund do not materialise.	Annual check	30/11/2018	Fully completed	Fully compliant	Risk register reviewed and agreed by Pensions Committee November 2018	
E6	Is there a standing item on the Pension Board agenda to review scheme risks?		There is not currently a standing agenda item on Board or Committee meetings for risk discussions although it has been agreed this should be added.	Ongoing		In Progress	Non-compliant		The Investment report submitted to Pensions Committee will always include a risk assessment. Once the current version of the Pension Fund Risk Register has been updated this will be added to the LPBoard agenda as a standing item
E7	Does the Administering Authority have adequate systems, arrangements and procedures (internal controls) in place for the administration and management of the Fund and are they documented?	116	There are a large range of internal controls in place. Some examples are: Restricted access to the building Altair (pension admin system) is tested at a national level. Has a 2 tier login. Former Staff logins disabled. System backed up regularly, hosted externally and retained offsite. Calculations are independently checked when payments made. National Fraud Initiative checks Annual benefit statements request members check their details. Payments made via BACS wherever possible. Filters for spam email etc. Triennial valuation identifies data issues which are resolved. Quarterly reconciliation of payments in and out and pension fund strain costs. Bank reconciliation with the paperwork notifying of the payments. The LPP will develop a covenant assessment programme for relevant Fund employers, analysing their financial position, prospects and ability to pay necessary employer contributions. LPP will also document existing processes and procedures for Admission, Cessation, Bond Renewal and covenant checks with a clear outline of responsibility, allowing these processes to be regularly reviewed.	Annual check	30/11/2017	In Progress	Partially compliant	LPP will work with the LBH to review agreed Policies, and provide advice to ensure they are kept fully up to date in line with LGPS Regulations and other key legislation. LPP will provide support as necessary, including the provision of training where required. There are many controls in place and LBH may consider these to be sufficient to feel comfortable that these address all material fund risks. However, until a formal risk register is in place, it is unclear whether the controls in place are adequate.	Add a page at beginning of admin procedure manual to set out which staff is authorised to do which tasks (i.e. checking etc.). Formal documentation of internal controls in place as part of risk management policy/register. To be assessed as part of the internal audit
E8	Do these procedures apply equally to outsourced services, are internal controls reflected in contracts with third party providers and is there adequate reporting in relation to those controls?	119	LBH and LPP are working together to ensure that all internal controls are reflected in the work that LPP are doing although it is recognised that there are good controls in place	Annual check)	30/11/2017	In Progress	Partially compliant		Establish whether our AVC arrangements with Prudential and Standard Life need to be included in this section - no as not an outsourced service. Internal audit will provide confirmation that controls are in place

F - Administration and Scheme Record Keeping

Legal Requirements

Scheme managers must keep records of information relating to:

- member information
- transactions, and
- pension board meetings and decisions.

TPR Code Ref 122

The legal requirements are set out in the Public Service Pensions (Record Keeping and Miscellaneous Amendments) Regulations 2014 ('the Record Keeping Regulations').

TPR Code Ref 123

The Data Protection Act 1998 and the data protection principles set out additional requirements for using, holding and handling personal information. Other requirements are set out in the:

- Pensions Act 1995 and 2004
- Pensions Act 2008 and the Employers' Duties (Registration and Compliance) Regulations 2010
- Occupational Pension Schemes (Scheme Administration) Regulations 1996 (SI 1996/1715)
- Registered Pension Schemes (Provision of Information) Regulations 2006 (SI 2006/567)

No.	TPR Requirement	TPR Code Ref	London Borough of Havering Approach / Evidence	Frequency of Review	Last Review Date	Check Completed	Compliant	Notes	Action
F1	Do member records hold the information required as defined in the Record Keeping Regulations and is it accurate?	126	LBH use Altair as their main administration system. It records all member and beneficiary information set out in Record Keeping Regulations.	Ongoing		Fully completed	Fully compliant		
F2	Does the Fund have the appropriate processes in place so employers can provide timely and accurate information?	128/129	Not all procedures are formally documented. However, at the beginning of the year all employers are provided with an updated contribution table, a guide to accompany the monthly return spreadsheet explaining in full the format and requirements, where further guidance can be found and the required timescales. Similar information is supplied each February regarding the End of Year requirements. Meeting are offered to all scheme employers to cover the requirements. Monthly new starter interfaces are in place between the LBH Payroll system and Altair. Employers not using the LBH payroll complete a standard monthly pay and contribution spreadsheet and a changes spreadsheet. They are expected to complete new starter and leaver forms. There is some concern over the accuracy of pay data for some employers. New employers admitted to the pension fund, or anyone outsourcing their payroll are met with to ensure they are aware of their responsibilities as a scheme employer. LBH has produced a Booklet for New Academies, that is easily adapted to fit other situations, that is used as a guide for the meetings. All the above mentioned documents are available on the pension scheme website.	Ongoing		Fully completed	Fully compliant	There will be a change in the way data is supplied following the outsourcing of the pension function to LPP, who use a more automated data collection method.	Pension Administration Strategy (PAS) to be put in place if agreed by Scheme Manager. Work with employers to transition to new way of submitting data. Your Fund training has now been offered to all scheme employers.

F3	Does the Fund keep records of and reconcile transactions as required by the Record Keeping Regulations?	131/132	The specific requirements of the record keeping regulations are adhered to except that employer contributions are not recorded to the member record on Altair although these are recorded at employer level by Pension Fund Accounts and the data can be obtained for all members if required. Other points identified of note are: Pension increases are calculated and detailed in One Oracle. Record keeping would benefit from an exercise to reconcile One Oracle payroll to Altair to check for discrepancies. Information regarding payments that are written off is not currently stored centrally.	Ongoing		In Progress	Partially compliant		To create a record of all overpayments that are written off - A policy is now in place effective March 19 and a record is kept by LPP of overpayments that are written off. To liaise with LPP to reconcile One Oracle to Altair
F4	Are records kept of pension board meetings as required by the Record Keeping Regulations?	133	This is the responsibility of the Clerk for Committee and all details are posted on LBH website.	Ongoing		Fully completed	Fully compliant		
F5	Are records kept of decisions made by the pension board, outside of meetings as required by the Record Keeping Regulations?	134	The LPB does not make decisions outside of normal meetings	Ongoing		Fully completed	Fully compliant		
F6	Are records retained for as long as they are needed?	135	Records are retained indefinitely, i.e. no member records are archived or removed from the systems as there is enough storage capacity to retain them and it is considered necessary to do so. There are no remaining paper files, all historic files have been scanned onto an electronic system.	Ongoing		Fully completed	Fully compliant	Under GDPR, pension records can be held indefinitely	
F7	Does the Administering Authority have policies and processes to monitor data on an ongoing basis?	136	There is no formal policy or documented procedure for the checks that are carried out, but there is confidence in the accuracy and completeness of the vast majority of data required. Checks that are carried out include: - Annual posting of contributions, where checks are made with data versus member records to pick up any anomalies - There are no formal "common" data (as defined by TPR) checks, but Altair won't allow a record to be set up with common data items so this is not felt to be regularly necessary. - Triennial valuation exercise - amend records on 3 yearly basis if any issues identified by the actuaries automated data portal. - 2 yearly National Fraud Initiative exercise is carried out to identify deceased members. - Payslips sent in April/May and October and then at other times if changes in amounts occur. When payslips are returned the team then investigates any possible address errors or sends life certificates. - Any payments, retirements, transfers etc., checked by a second team member. - Use of the DWP 'Tell Us Once' system. There are some instances where no checking is carried out. This is under review as part of the transition to the LPP.	Ongoing		In Progress	Partially compliant		Consider formalising/formally documenting the checking procedures carried out in discussion with LPP and as part of the forthcoming internal audit review
F8	Does the Administering Authority carry out a data review at least annually?	138	A full data check is carried out each year end to ensure accurate record keeping.	Annual check	30/06/2018	Fully completed	Fully compliant		

F9	Is a data improvement plan in place which is being monitored with a defined end date?	141	There is currently no plan in place as no significant data issues have been identified. It is noted that should any future issues arise, a plan would be set out with a formal process in place and a defined end date.	Annual check		In Progress	Partially compliant		Data scores have now been received and are very good. However a formal data improvement plan needs to be written. UPDATE - a draft plan has been written but needs formalising
F10	Are processes and policies in place to reconcile scheme data with employer data?	142	The year end process ensures that scheme data is reconciled against employer, although this does not currently include postal or email addresses.	Annual check	30/06/2018	Fully completed	Fully compliant		Ensure addresses are reconciled with future year end data. Part of due diligence checks.
F11	Do the Administering Authority's member data processes meet the requirements of the Data Protection Act 1998 and the data protection principles?	143	The data processes meet the requirements with regard to what is held, how it is used and how long it can be held for. However, information is not always sent or received securely via email. A new process needs to be introduced in discussion with the LPP. Focal point is used for secure data transfer to and from the Scheme Actuary.	Ongoing		Fully completed	Fully compliant	All data is now sent securely either password protected, via Egress, Mimecast or Your Fund.	LBH IT are also looking at introducing Share Point which will provide another secure platform that can be used

G - Maintaining contributions

Legal requirements

Contributions must be paid as detailed below, and where not done, they should be reported to TPR in circumstances where the scheme manager has reasonable cause to believe that the failure is likely to be of material significance to TPR in the exercise of any of its functions. Reporting must be carried out as detailed below.

TPR Code Ref 147-149

Contribution Type	Contributions must be paid	Reporting a failure
Employer	On or before the due date as defined by the scheme regulations	To TPR: As soon as reasonably practicable
Employee	Paid within the prescribed period (19 th day of the month, or 22nd day if paid electronically) or earlier date if required by the scheme regulations	To TPR: Within a reasonable period – 10 working days

No.	TPR Requirement	TPR Code Ref	London Borough of Havering Approach / Evidence	Frequency of Review	Last Review Date	Check Completed	Compliant	Notes	Action
G1	Does the Fund have procedures and processes in place to identify payment failures?	150	A comprehensive monitoring spreadsheet is maintained for each employer with an external payroll to identify late payments. LBH does not currently have any problems with late payments.	Ongoing		Fully completed	Fully compliant		
G2	Do those processes and procedures include a contributions monitoring record to determine whether contributions are paid on time and in full?	156/157	This is incorporated into the monitoring spreadsheet. It helps identify if there is a late payment, as the sheet includes entries for date received which is provided by the Cashiers Team on a weekly basis. The spreadsheet would therefore indicate if an employer was a continual/regular late payment offender. In relation to payments being made in full, there are checks carried on both employer and employee contribution amount. These are generally carried out at total level per month, i.e. no individual spot checks unless there appears to be a bigger problem. In addition, at the start of the financial year, the employer contribution rates are checked against those being deducted to ensure they match the Valuation Rates and Adjustments Certificate. The revised employee contribution bands are circulated to all employers once they have been confirmed by the LGA.	Ongoing		Fully completed	Fully compliant		
G3	Do those processes and procedures include monitoring payments against the contributions monitoring record on an ongoing basis?	161	For employers with an external payroll, the money paid in and verified by the bank statement is compared to the totals on the monthly data submissions. The Pension Fund Accounts Team reconcile the data and money received into the pension fund against the One Oracle payroll system.	Ongoing		Fully completed	Fully compliant	Pensions accountants regularly check the contributions income for ees and ers against the valuation information provided by the actuary to ensure correct % payments re received on a monthly basis. Any discrepancies are investigated.	Internal audit are due to walk through the processes in September 18 to ensure internal controls are effective in this area.
G4	Are these procedures regularly reviewed to ensure they are effective?		Other than via internal and external audit (which should identify areas for concern), the processes are not regularly reviewed. There are relatively few employers in the Fund and a good relationship exists with them, so the risk of deliberate underpayment or fraudulent behaviour is considered to be minor.	As and when required	30/11/2018	Fully completed	Fully compliant		

G5	Do the Administering Authority's processes include managing overdue contributions in line with TPR's suggested approach?	163	There is no formal procedure in place as LBH has very few late payments. It is recognised however, that this is a requirement.	Annual check	30/11/2018	Fully completed	Fully compliant		Procedure note written. Charging policy reviewed and submitted to December 2018 Pensions Committee and S151 officer for agreement
G6	Does the Fund maintain a record of any investigations and communications with employers?	170	Any communication between the pension fund and an employer regarding contributions is not currently held centrally.	Ongoing		Fully completed	Fully compliant	Record Created and stored with monthly monitoring spreadsheet	Create a central record of all employer contribution related investigations.
G7	Do employers provide sufficient information to monitor contributions and is this in accordance with the LGPS regulations?	164	The monthly pay and contribution return, provided by employers with external payrolls, has all required information, including splits for 50:50 scheme members, and guidance for the accurate completion of the return. Monthly reports are supplied to the Pension Fund Accounts Team regarding the LBH paid employers.	Ongoing		Fully completed	Fully compliant		
G8	Is there a satisfactory process in place to assess the materiality of any payment failures and ensure that those which are material are reported to the Regulator within a reasonable period?	173	Payments which are paid within 2-5 days of their due date are not considered material. LBH have had no instances of late payments so far this year. It is considered that the relevant teams would know how to escalate any payment breaches but a formal process is not currently documented and so this is considered as an area for improvement.	Annual check	30/11/2018	Fully completed	fully compliant		Procedure note written. Charging policy reviewed and submitted to December 2018 Pensions Committee and S151 officer for agreement
G9	If the administration of contributions outsourced to a service provider, is there a process in place to obtain regular information on the payment of contributions to the scheme?	167	AVCs are paid to AVC providers. Checks are carried out at the end of year to ensure the contributions paid match the totals received by the AVC providers.	Ongoing		Fully completed	Fully compliant		

H - Providing information to members and others

Legal requirements

The law requires schemes to disclose information about benefits and scheme administration to scheme members and others. This includes requirements relating to benefit statements and certain other information which must be provided under the requirements of the 2013 Act, HM Treasury directions and the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 ('the Disclosure Regulations 2013'). In addition to these duties, there are other legal requirements relating to the provision of information to members and others under other legislation.

TPR Code Ref 187

No.	TPR Requirement	TPR Code Ref	London Borough of Havering Approach / Evidence	Frequency of Review	Last Review Date	Check Completed	Compliant	Notes	Action
H1	Has an annual benefit statement been provided to all active members within the required timescales?	188	Active and deferred benefit statements were issued by 31st August 2017. There were a few that were not issued due to having queries on the record.	Annual check	31/08/2018	Fully completed	Fully compliant	LPP confirmed that 100% of active and deferred benefit statements were sent by the statutory deadline of 31/08/18	
H2	Do these meet the legal requirements in relation to format?	188	The statements used are the Heywoods template, which when read with the covering letter and factsheet, do provide all the required information.	Annual check	31/08/2018	Fully completed	Fully compliant		
H3	Has a benefit statement been provided to all active, deferred and pension credit members who have requested one within the required timescales?	191	Deferred Benefits Statements are produced annually as part of the year end process (ie members do not need to request a statement).	Annual check	31/08/2018	Fully completed	Fully compliant		
H4	Does this meet the legal requirements in relation to format?	192	The statements need updating to ensure they contain all the relevant information. They are currently missing; the start date, method of calculation and the pensionable remuneration.	Annual check	31/08/2018	Fully completed	Fully compliant	2018 Statements are fully compliant	
H5	Has an annual benefit statement been provided to all members with AVCs within the required timescales?	194	The statements are sent directly to the members by the AVC providers.	Annual check	30/11/2018	Fully completed	Fully compliant	Providers have confirmed that they are compliant with this point.	
H6	Do these meet the legal requirements in relation to format?	195	The Prudential have confirmed that their statements are fully compliant. I am awaiting a response from Standard Life regarding their statements.	Annual check	30/11/2018	Fully completed	Fully compliant	Providers have confirmed that they are compliant with this point.	

H7	Is basic scheme information provided to all new and prospective members within the required timescales?	200	The admin team write to all new scheme members once the new record has been created on the pensions system. The letter gives the address for the pensions website that has full details of the scheme. There are some instances where the timescales have not been met. The team are not always aware of new members from externally paid employers if a new starter form is not supplied. The appointment letter sent to LBH employees references the pension scheme and website but it is not known whether other employers provide any information.	Ongoing		Fully completed	Fully compliant	Schedule 1 of the LPP contract states that admissions must be completed within 3 working days. This is monitored via the monthly KPI reports	
H8	Does this meet the legal requirements in relation to format?	200	All scheme information is available on the Havering pensions website. There is a guide to the scheme which provides the required information other than: - The statement regarding whether a charge may be made - although no charges are applied to LGPS benefits - There are other guides and factsheets, including the IDRP leaflet.	Ongoing		Fully completed	Fully compliant		
H9	Is all other information provided in accordance with the legal timescales?	201	It is not possible to confirm whether disclosure timescales are being met. Internal monitoring of KPI's shows poor results as the pensions team has been significantly understaffed for a long period of time. Timescales and the capacity for monitoring them will improve under the new LPP contract.	Ongoing		In Progress	partially compliant	CMS is now implemented monthly monitoring is taking place to ensure that KPI's continue to improve.	Checks to be undertaken to ensure compliance with Disclosure Regs. To be written into monitoring checklists. UPDATE - disclosure timescales monitored as part of monhly checks
H10	Where any information is only provided electronically (i.e. instead of any hard copy) does it comply with the legal requirements?	203	Annual Benefit Statements are provided online. Disclosure requirements were met and members have the opportunity to elect to receive a paper copy. Initial contact with new members is via mail and recommends signing up to the Member Self Service (MSS) facility to be able to access future statements. Hard copies of documents can be provided of intranet material if required. Correspondence with members via email is carried out at member request.	Annual check	31/08/2018	Fully completed	Fully compliant		
H11	Does the Administering Authority aim to design and deliver communications in a way that ensures scheme members are able to engage with their pension provision?	207	The pensions team actively promotes the use of MSS in both correspondence and in conversation, to ensure that members are aware of the service. Communications are kept as clear as possible and always include contact details for further clarification.	Ongoing		Fully completed	Fully compliant		Standard letters will be reviewed by LPP as part of the process to bring Havering in line with its other clients.
H12	Does the Administering Authority use a tracing service?	208	LBH use the DWP tracing service	Ongoing		Fully completed	Fully compliant		LBH will be working with LPP to review and ensure we are using the most cost effective method

I - Internal Dispute Resolution

Legal requirements

The Pensions Act 1995 requires scheme managers to set up and implement an Internal Dispute Resolution Procedure (IDRP) to help resolve disputes between the scheme manager and people with an interest in the scheme.

TPR Code Ref 213

The Act states that a person has an interest in the scheme if they:

TPR Code Ref 215

- are a member or beneficiary
- are a prospective member
- have ceased to be a member, beneficiary or prospective member
- claim to be any of the above and the dispute relates to this claim.

The Act also states that the procedure must include:

TPR Code Ref 218

- how an application is to be made
- what must be included in an application
- how decisions are to be reached and notified
- a specified period (which is reasonable) within which applications must be made.

The procedure may require people with an interest in the scheme to first refer matters in dispute to a ‘specified person’ in order for that person to consider and give their decision on those matters. This decision may then be confirmed or replaced by the decision taken by the scheme manager after reconsideration of the matters. However, legislation provides flexibility for scheme managers to decide the details of these.

TPR Code Ref 216

No.	TPR Requirement	TPR Code Ref	London Borough of Havering Approach / Evidence	Frequency of Review	Last Review Date	Check Completed	Compliant	Notes	Action
I1	Has the Administering Authority put in place an internal dispute resolution procedure?	213	There is a formal process in place. This is documented in the IDRP factsheet which is available from the pensions team or on the pensions website. The factsheet details the 2 different steps and provides the required contact details for each stage and information regarding TPAS and the Pensions Ombudsman.	Annual check	30/11/2018	Fully completed	Fully compliant	IDRP Process has been reviewed and only minor amendments were required	IDRP could be updated to ensure it is up to date, and includes all required and additional helpful information. Current version is based on old DCLG sample.
I2	Does the Administering Authority’s process highlight or consider whether a dispute is exempt?	214	This is not currently included in the IDRP factsheet	Annual check	30/11/2018	Fully completed	Fully compliant	There is now a section to cover exempt disputes	
I3	Does the information made available to applicants about the procedure clearly state the procedure and process to apply for a dispute to be resolved including: - who it applies to - who the specified person (stage 1) is - the timescales for making applications - who to contact with a dispute - the information that an applicant must include - the process by which decisions are reached?	224	The IDRP Factsheet includes all specified information along with a form for the person with an interest in the scheme to complete.	Annual check	30/11/2018	Fully completed	Fully compliant		

I4	Has the Administering Authority ensured that employers who make first stage decisions also have IDR in place?		Some of our scheme employers have published their stage 1 IDR adjudicator details along with their scheme discretions, available on the pension scheme website. This has not been followed up with all employers	Ongoing		In Progress	Partially compliant		Liaise with employers to agree a stage 1 process (which could be use of the LBH stage 1 appointed person).
I5	Are the timescales in the procedure adhered to including sending an acknowledgment on receipt of an application?	228	LBH has very few IDR cases to be able to evidence whether timescales are adhered to. It is acknowledged this this will need to be monitored in future	As and when required		Fully completed	Fully compliant		This will need to be monitored if IDR complaints are received in the future
I6	Does the Administering Authority notify and advertise the procedure appropriately?	235	There is a paragraph in all standard letters for notification of benefits and new starters. The guide is also on the pensions website	Ongoing		Fully completed	Fully compliant		
I7	Are the notification requirements in relation to TPAS and the Pensions Ombudsman being adhered to?	238	The TPAS and Ombudsman details are provided at the required stages	Annual check	30/11/2018	Fully completed	Fully compliant		
I8	Does the Administering Authority regularly assess the effectiveness of its arrangements?	234	No formal reporting as such is in place. LBH have very few IDR cases they are almost exclusively Tier 3 Ill health cases.	As and when required		Fully completed	Fully compliant		This will need to be monitored if IDR complaints are received in the future and can be reported to PB if required
I9	Does the Administering Authority regularly assess the effectiveness where employers carry out a stage one process?	234	No formal reporting as such is in place. Our employers have very few IDR cases they are almost exclusively Tier 3 Ill health cases.	As and when required		Fully completed	Fully compliant		This will need to be monitored if IDR complaints are received in the future and can be reported to PB if required

J - Reporting breaches of the law

Legal Requirements

Certain people are required to report breaches of the law to the regulator where they have reasonable cause to believe that:

TPR Code Ref 241

- a legal duty which is relevant to the administration of the scheme has not been, or is not being, complied with
- the failure to comply is likely to be of material significance to the regulator in the exercise of any of its functions.

People who are subject to the reporting requirement ('reporters') for public service pension schemes are:

TPR Code Ref 242

- scheme managers
- members of pension boards
- any person who is otherwise involved in the administration of a public service pension scheme
- employers: in the case of a multi-employer scheme, any participating employer who becomes aware of a breach should consider their statutory duty to report, regardless of whether the breach relates to, or affects, members who are its employees or those of other employers
- professional advisers including auditors, actuaries, legal advisers and fund managers: not all public service pension schemes are subject to the same legal requirements to appoint professional advisers, but nonetheless the regulator expects that all schemes will have professional advisers, either resulting from other legal requirements or simply as a matter of practice
- any person who is otherwise involved in advising the managers of the scheme in relation to the scheme.

The report must be made in writing as soon as reasonably practicable.

TPR Code Ref 243

No.	TPR Requirement	TPR Code Ref	London Borough of Havering Approach / Evidence	Frequency of Review	Last Review Date	Completed	Compliant	Notes	Action
J1	Is the Administering Authority satisfied that those responsible for reporting breaches under the legal requirements and TPR guidance understand the requirements?	244	Staff in place in the relevant sections have been informed of the reporting procedures and are reminded regularly of the process via notes on pay slips and an internal global email service. The reporting arrangements are also published in on the Havering website : yourpension.org.uk under member publications- other pension fund documents	Annual check	21/11/2017	Fully completed	Fully compliant		
J2	Does the Administering Authority have appropriate procedures in place to meet their legal obligations for identifying and assessing breaches?	245	A procedure for reporting breaches has been in place since 2005 and a report is presented annually to the Pensions Committee which includes the reporting arrangements and whether any breaches occurred and reported to TPR	Annual check	30/11/2018	Fully completed	Fully compliant		
J3	Are breaches being recorded in accordance with the agreed procedures?	246	As above (J2). The named officer for reporting issues to within Havering is currently the Interim Statutory Section 151 Officer. The Interim Statutory Section 151 Officer will maintain a system to record breaches even if they are not reported to the Pensions Regulator (the principal reason for this is that the record of past breaches may be relevant in deciding whether to report future breaches).	Annual check	30/11/2018	Fully completed	Fully compliant		

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Pension Fund Risk Register

Havering

WIP

July 2019

Generic Pension Fund Risk Register

The pension fund uses a 4 x 6 matrix to plot risk likelihood and impact and has set its risk appetite. The green shaded area on the matrix shows the risks where there is good control and the Council is comfortable with the risk. Risks in the amber and red zones are those over which closer control is needed.

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Likelihood	A				
	B				
	C				
	D				
	E				
	F				
		4	3	2	1
		Impact			

Risk Likelihood

- F = Very Unlikely
- E = Unlikely
- D = Possible
- C = Likely
- B = Very likely
- A = Certainty

Risk Impact

- 4 = Negligible
- 3 = Moderate
- 2 = Serious
- 1 = Major

Pension Fund Risk Register oneSource – Havering – (excluding Bexley – Newham) - as at July 19 Appendix A

Risk No.	Risk Owner	Risk Title (Objectives)	Consequences of not achieving the objective (Effect)	Controls/Mitigations	Likelihood/ Impact	Actions/Recommendations	Review of Actions taken to date and further actions identified
1	S151 Officer/ Director of Exchequer and Transational Services Lower Level: PM/CMO PFM/CMO CMO PFM/CMO	Risk of Inaccurate three yearly actuarial valuation Cause: <ul style="list-style-type: none"> Inappropriate assumptions used by actuary in calculations for valuation Poor quality data provided from LB of Havering Personal data not maintained to a high standard (gaps/incorrect) Actuary's own assumptions are not robust or reflective 	<ul style="list-style-type: none"> Deficit position worsens Employers pay/ continue to pay inappropriate contribution percentages Increase in employer contributions Potential for Council Tax increases More investment risk may be taken to bridge a gap that doesn't actually exist Potential for a more risk adverse 	<ul style="list-style-type: none"> Valuation completed by a qualified professional actuary – next valuation being completed in 2019. Robust, open procurement process in place for appointment of actuary Some assumptions for valuation are in compliance with regulation Actuarial assumptions are open to challenge by officers and GAD Valuation results are checked for 	D/3	None identified at this point	

Risk No.	Risk Owner	Risk Title (Objectives)	Consequences of not achieving the objective (Effect)	Controls/Mitigations	Likelihood/ Impact	Actions/Recommendations	Review of Actions taken to date and further actions identified
Page 68			Investment Strategy when more risk is required.	consistency across LGPS funds by GAD via the S13 report <ul style="list-style-type: none"> Local Government benchmarking/comparisons of assumptions Annual review of actuary performance undertaken by Pensions Committee Internal controls in place to ensure accuracy and completeness of data. Monitoring of contributions due and received 			

Pension Fund Risk Register oneSource – Havering – (excluding Bexley – Newham) - as at July 19 Appendix A

Risk No.	Risk Owner	Risk Title (Objectives)	Consequences of not achieving the objective (Effect)	Controls/Mitigations	Likelihood/ Impact	Actions/Recommendations	Review of Actions taken to date and further actions identified
2	S151 Officer/ Lower Level as follows: PFM PFM PFM PFM	Risk of Incorrect / Inappropriate Investment Strategy Cause: <ul style="list-style-type: none"> Lack or poor professional investment advice given Poor governance Investment advice is not taken Lack of 	<ul style="list-style-type: none"> Pension deficit not reduced Potential for financial loss Growth opportunities are not maximised Could generate inefficiencies and unintended risks if not fully 	<ul style="list-style-type: none"> Robust, open procurement process in place for appointment of Investment Advisor Investment Advisor performance is annually reviewed by the Pensions Committee Close working relationship is 	D/2	<ul style="list-style-type: none"> Pensions Committee Training / Awareness - working towards full compliance with CIPFA Knowledge and Skills framework 	<ul style="list-style-type: none"> Induction carried out for new Pension Fund Committee members July 18. Knowledge and Skills Training is on-going for Pension Committee and Local Pension

Risk No.	Risk Owner	Risk Title (Objectives)	Consequences of not achieving the objective (Effect)	Controls/Mitigations	Likelihood/ Impact	Actions/Recommendations	Review of Actions taken to date and further actions identified
Page 70	PFM	understanding and awareness (Pension Committee)	understood.	encouraged between actuaries and investment advisor in the development of the investment strategy		<ul style="list-style-type: none"> Consider using a further independent advisor for challenge to investment advice 	Board members. <ul style="list-style-type: none"> Independent advisor was appointed for a one off exercise following adoption of investment strategy in January 17 to undertake a health check and add robustness on the investment strategy.
	PFM	<ul style="list-style-type: none"> Lack of clear risk appetite Based upon inaccurate actuarial valuation 	<ul style="list-style-type: none"> More investment risk may be taken to bridge a gap that doesn't actually exist 	<ul style="list-style-type: none"> Investment strategy continually assessed as part of the quarterly monitoring process by the Pensions Committee 			
	PFM	<ul style="list-style-type: none"> Concentration risk by asset, region and sector 	<ul style="list-style-type: none"> Potential for a more risk adverse Investment Strategy when more risk is required. Potential for Council Tax increases Loss of investment 	<ul style="list-style-type: none"> Liabilities analysed during inter-valuation period Knowledge and skills training of LPB and Committee Members 			

Risk No.	Risk Owner	Risk Title (Objectives)	Consequences of not achieving the objective (Effect)	Controls/Mitigations	Likelihood/ Impact	Actions/Recommendations	Review of Actions taken to date and further actions identified
			opportunities and adverse performance				
3	S151 Officer/ Lower Level as follows: PFM PFM PFM	Risk of failure of investments to perform in-line with growth expectations Cause <ul style="list-style-type: none"> Poor Fund Manager selection Underperformance by fund manager Poor investment advice provided to LB of Havering or not taken 	<ul style="list-style-type: none"> Deficit reduction targets are not met Potential for losses to be incurred Increased employer contributions Reputational risk from poor investments The fund's assets are not 	<ul style="list-style-type: none"> Robust, Fund Manager selection process Diverse portfolio to reduce negative effects from market volatility Fund performance and asset class split is reviewed quarterly by investment advisor/Pensions Committee and officers. Fund Managers (including LCIV) attend Pension Committee to 	D/3	<ul style="list-style-type: none"> Pensions Committee Training/Awareness – working towards full compliance with CIPFA Knowledge and Skills framework 	<ul style="list-style-type: none"> Induction carried out for new Pension Fund Committee members July 19. CIPFA Knowledge and Skills Training is on-going. Process in place to fund new illiquid

Risk No.	Risk Owner	Risk Title (Objectives)	Consequences of not achieving the objective (Effect)	Controls/Mitigations	Likelihood/ Impact	Actions/Recommendations	Review of Actions taken to date and further actions identified
Page 72	PFM	<ul style="list-style-type: none"> Negative financial market impacts 	<ul style="list-style-type: none"> sufficient to meet its long term liabilities 	<ul style="list-style-type: none"> present quarterly performance reports and challenge by the Committee and Fund Advisor. 			<ul style="list-style-type: none"> mandates. Officers working closely with investment advisor to ensure timings.
	PFM	<ul style="list-style-type: none"> External factors / increased market volatility (i.e. 2008), uncertainty of Brexit 	<ul style="list-style-type: none"> Economy downturn could result in general fall in investment values 				
	PFM	<ul style="list-style-type: none"> Delays in the implementation of the strategy will reduce the effectiveness of the strategy and may impact growth 					<p>Further Actions 2019</p> <ul style="list-style-type: none"> Continued monitoring of the LCIV
	PFM	<ul style="list-style-type: none"> Delays in compliance with capital calls on new illiquid mandates could result in penalty payments 					

Risk No.	Risk Owner	Risk Title (Objectives)	Consequences of not achieving the objective (Effect)	Controls/Mitigations	Likelihood/ Impact	Actions/Recommendations	Review of Actions taken to date and further actions identified
4	<p>S151 Officer /Director of Exchequer and Transactional Services.</p> <p>Lower Level as follows:</p> <p>PFM/CMO</p> <p>PFM/CMO</p> <p>PFM/CMO</p> <p>PFM/CMO</p>	<p>Risk of failure to comply with legislative requirements</p> <p>Cause:</p> <ul style="list-style-type: none"> Lack of appropriate skills/knowledge of The Pensions Regulator, (TPR), MHCLG and CIPFA Guidance, Financial Regulations and accounting standards Unaware of legislative changes key person dependency Poor/inaccurate interpretation of the 	<ul style="list-style-type: none"> Reputational damage Potential for financial penalties from the TPR Potential for costly legal challenges Impact on employer contributions, delayed due to non-compliance. Adverse external audit report 	<ul style="list-style-type: none"> Financial requirements are subject to external and internal audit. Favourable External audit reports since 2015. Internal audit took place in September 2018. Experienced personnel in place Continual personal development for all Committee/LPB members and Officers Induction carried out for new Pension Fund Committee and Local Pension Board members 	E/3	None identified at this point.	

Risk No.	Risk Owner	Risk Title (Objectives)	Consequences of not achieving the objective (Effect)	Controls/Mitigations	Likelihood/ Impact	Actions/Recommendations	Review of Actions taken to date and further actions identified
Page 74	PFM/CMO	<p>regulations</p> <ul style="list-style-type: none"> Failure/inability to administer the pension scheme appropriately 		<ul style="list-style-type: none"> Legislative changes are reported to the Pensions Committee where required Local Pension Board in place to oversee adherence to the regulations Active participation in Legislative Consultations where appropriate External and in house training provided where required Member of the CIPFA Pensions Network Participate in the CIPFA Pensions 			

Risk No.	Risk Owner	Risk Title (Objectives)	Consequences of not achieving the objective (Effect)	Controls/Mitigations	Likelihood/ Impact	Actions/Recommendations	Review of Actions taken to date and further actions identified
5	S151 Officer /Director of Exchequer and Transactional Services. Lower level as follows: PFM/CMO	Risk of inability to manage/govern the Pension Fund and associated services: Cause: <ul style="list-style-type: none">Ineffective / lack of succession planning	<ul style="list-style-type: none"> Negative impacts upon service provision Time delays Potential for breach of legislation Financial 	<p>Network/ Peer forums to share knowledge & awareness</p> <ul style="list-style-type: none"> Statutory policy documents reviewed annually to ensure compliance with legislation Access to specialist pension media sources. 			
				<ul style="list-style-type: none"> Bond or guarantee reviews in place and reviewed every three years as part of valuation process Attendance at local forum meetings Attendance at Annual 	D/3	<ul style="list-style-type: none"> Succession planning required for key personnel Review / update procedure manuals 	<ul style="list-style-type: none"> Succession planning in progress Contract Monitoring officer working to prepare procedure

Pension Fund Risk Register oneSource – Havering – (excluding Bexley – Newham) - as at July 19 Appendix A

Risk No.	Risk Owner	Risk Title (Objectives)	Consequences of not achieving the objective (Effect)	Controls/Mitigations	Likelihood/ Impact	Actions/Recommendations	Review of Actions taken to date and further actions identified
Page 76	PFM/CMO	<ul style="list-style-type: none"> Loss of corporate knowledge/expertise 	<ul style="list-style-type: none"> penalties/ other sanctions 	<ul style="list-style-type: none"> Pension Managers conference 		<ul style="list-style-type: none"> Option being assessed for joint administration with Newham to build resilience 	<ul style="list-style-type: none"> LPP appointed in Havering in November 17 (already in Newham) are working with Havering to provide seamless administration service.
	PFM/CMO	<ul style="list-style-type: none"> Long term sickness absence 	<ul style="list-style-type: none"> Reputational Damage 	<ul style="list-style-type: none"> Members of Local Authority Pensions Web 			
	PFM/CMO	<ul style="list-style-type: none"> Increase in staff turnover 	<ul style="list-style-type: none"> Increased costs due to "buying in" external expertise 	<ul style="list-style-type: none"> Participates in the CIPFA Pensions Network/ Peer forums to share knowledge & awareness 			
	PFM	<ul style="list-style-type: none"> LCIV monitoring and resourcing 	<ul style="list-style-type: none"> Employer defaults 	<ul style="list-style-type: none"> Attendance at accounting seminars/training 			
	PFM/CMO	<ul style="list-style-type: none"> No knowledge base to store experiences/information 	<ul style="list-style-type: none"> Qualified opinion on the accounts by external auditor 	<ul style="list-style-type: none"> Guidance from external agencies (some will be at a cost) 			
	PFM/CMO	<ul style="list-style-type: none"> Lack of resource (Staffing/financial) 	<ul style="list-style-type: none"> Loss of infrastructure 	<ul style="list-style-type: none"> Pension Fund uses the service of an external 		<ul style="list-style-type: none"> Introduce employer covenants checks 	
	PFM/CMO	<ul style="list-style-type: none"> ICT failure/Disaster Recovery 				<ul style="list-style-type: none"> Strengthen the process for Bond reviews. 	
	PFM/CMO	<ul style="list-style-type: none"> Cyber Security Risk 				<ul style="list-style-type: none"> Ensure GDPR practice undertaken 	<ul style="list-style-type: none"> LPP risk officer employed by LPP. Contract Monitoring officer is in place and

Pension Fund Risk Register oneSource – Havering – (excluding Bexley – Newham) - as at July 19 Appendix A

Risk No.	Risk Owner	Risk Title (Objectives)	Consequences of not achieving the objective (Effect)	Controls/Mitigations	Likelihood/ Impact	Actions/Recommendations	Review of Actions taken to date and further actions identified
Page 77	PFM/CMO		<ul style="list-style-type: none"> Ransomware risk Failure of all ICT services 	<p>custodian to verify asset values and performance</p> <ul style="list-style-type: none"> ICT/ Disaster Recovery in place 		<ul style="list-style-type: none"> Use protected portals to send personal information Internal Firewalls recommended Pension Fund Staff to interact regarding the progress of the Oracle Cloud Implementation 	<p>reviews the administration work of LPP including the process for bonds and to ensure guarantees are in place.</p>
	PFM/CMO	<ul style="list-style-type: none"> Implementation of Oracle Cloud causes system issues Poor pension fund administration including outsourced 	<ul style="list-style-type: none"> Pension Fund Accounts system malfunction Inaccurate data provided by the pension fund employers and payroll providers give rise to inaccurate data 	<ul style="list-style-type: none"> Constant security upgrades to computer systems. Internal Audit for oneSource Cyber Security carried out in Oct 2018.LPP have gained a certificate of Cyber Essentials from March 19 – March 20. Oracle expertise aware of Pension fund 		<ul style="list-style-type: none"> Development of workflow/process 	<ul style="list-style-type: none"> LPP works with the Contract Monitoring Officer to develop/improve workflow processes

Risk No.	Risk Owner	Risk Title (Objectives)	Consequences of not achieving the objective (Effect)	Controls/Mitigations	Likelihood/ Impact	Actions/Recommendations	Review of Actions taken to date and further actions identified
Page 78	CMO	service by LPP <ul style="list-style-type: none"> Poor administration by the employers, payroll providers in the fund 	and financial reputational consequences such as actuary to set	system requirements. Systems tested at each stage of implementation.		management	<ul style="list-style-type: none"> LPP also working to provide a quarterly risk report
	CMO	<ul style="list-style-type: none"> Poor monitoring of employer financial status 	contribution rates with a high margin of error.	<ul style="list-style-type: none"> Pension Fund accounts subject to external audit. 		<ul style="list-style-type: none"> Establishment of a statutory Local Pension Board to assist the administering authority in effective and efficient governance of the Havering Pension Fund 	
	PFM/CMO	<ul style="list-style-type: none"> Poor communications with stakeholders 	<ul style="list-style-type: none"> Higher employer contributions due to poor investment performance 	<ul style="list-style-type: none"> Service is subject to external auditor report of LPP processes 			
	PFM	<ul style="list-style-type: none"> Inappropriate investment accounting – including reliance on third party providers. 	<ul style="list-style-type: none"> Employer failure to pay scheme contributions on time 	<ul style="list-style-type: none"> Formal agreement in place with administrator, including SLA's 		<ul style="list-style-type: none"> Development of Training Matrix 	
	PFM/CMO	<ul style="list-style-type: none"> Excessive charges by suppliers 	<ul style="list-style-type: none"> Poor Communication 	<ul style="list-style-type: none"> Authority levels clear The Council has in place a complaints system to address 			
	PFM/CMO	<ul style="list-style-type: none"> Employer goes into default, deficit on 					

Risk No.	Risk Owner	Risk Title (Objectives)	Consequences of not achieving the objective (Effect)	Controls/Mitigations	Likelihood/ Impact	Actions/Recommendations	Review of Actions taken to date and further actions identified
Page 79		termination, change of status, financial risk.	<p>with stakeholders giving rise to disaffection and actions against the Council</p> <ul style="list-style-type: none"> ▪ Insufficient assets to meet short term liabilities 	<p>complaints via the website</p> <ul style="list-style-type: none"> • Continuous pension training for LPB, Pensions Committee members and staff • Contract Monitoring Officer in place to review the administration work of LPP • Monthly reconciliations to monitor cash flow carried out. • Ee's and Er's contributions reconciled monthly – late payments chased • Fee Invoices checked 			<ul style="list-style-type: none"> • Local Pension Board established in 2014 and members are continuing with training and development <div> <ul style="list-style-type: none"> • Training matrix in place, however cannot be fully applied until all CIPFA K&S questionnaires </div>

Risk No.	Risk Owner	Risk Title (Objectives)	Consequences of not achieving the objective (Effect)	Controls/Mitigations	Likelihood/ Impact	Actions/Recommendations	Review of Actions taken to date and further actions identified
Page 80				<p>prior to payment</p> <ul style="list-style-type: none"> • Monitor audited accounts of third party providers to ensure consistent asset valuation. • Monitor investment managers performance – Fund Managers present at Pension Fund Committee meetings • Union Representative at the Committee 			are completed by Local Pension Board and Pensions Committee members.

Risk No.	Risk Owner	Risk Title (Objectives)	Consequences of not achieving the objective (Effect)	Controls/Mitigations	Likelihood/ Impact	Actions/Recommendations	Review of Actions taken to date and further actions identified
6	S151 Officer /Director of Exchequer and Transactional Services Lower Level as follows: PFM/CMO CMO PFM/CMO PFM/CMO CMO	Risk of failure to on board or exit employers/members effectively Cause: <ul style="list-style-type: none"> Delays in internal processing of documentation Member data incomplete Poor communications with stakeholders Lack of understanding by employers with regard to their responsibilities Lack of signed admission 	<ul style="list-style-type: none"> Delays in collection of contributions from the employers/members Impacts cash flow Potential for litigation Employer contribution assessment can become out of date Potential breach of regulations Incorrect records of new members External Audit 	<ul style="list-style-type: none"> Escalation to Heads of Service Script in place to deliver to new Academy employers, with feedback process in place (minuted) Database maintained on all contact details for LGPS communications. Monthly schedules maintained by the Pensions Administration Team Tracing agencies used to locate pension fund members Electronic file of required documents forwarded to new employers 	D/2	<ul style="list-style-type: none"> Review of internal processes (particularly legal input) Completion of TUPE Process Manual Completion of Admission Policy and an employer manual Template admission agreement awaiting legal clearance 	<ul style="list-style-type: none"> Internal Audit for the Pension Fund requested – discussions in place TUPE manual completed in November 2017 Admission policy and manual completed in November 2017 includes legal input Still in progress lead by the risk officer in LPP <div>Further Actions 2018</div>

Risk No.	Risk Owner	Risk Title (Objectives)	Consequences of not achieving the objective (Effect)	Controls/Mitigations	Likelihood/ Impact	Actions/Recommendations	Review of Actions taken to date and further actions identified
Page 82		agreements from Employers	<p>Opinion on internal controls</p> <ul style="list-style-type: none"> Employer's liabilities may fall back onto other employers and ultimately local taxpayers. 	<ul style="list-style-type: none"> Actuarial assessment completed for all new admission requests to assess the level of risk. Bonds and suitable guarantees put into place to protect the Fund in case of default. Funding level of each employer is assessed as part of the triennial valuation and contribution rates set accordingly. 			<ul style="list-style-type: none"> To ensure appropriate admin controls are in place via the internal audit process, LPP to send a client friendly copy of their audit report once the version goes through their own audit committee before they will release anything to us. Sarah Hughes is aware.

Pension Fund Risk Register oneSource – Havering – (excluding Bexley – Newham) - as at July 19 Appendix A

Risk No.	Risk Owner	Risk Title (Objectives)	Consequences of not achieving the objective (Effect)	Controls/Mitigations	Likelihood/ Impact	Actions/Recommendations	Review of Actions taken to date and further actions identified
7	<p>S151 Officer Director of Exchequer and Transactional Services. Lower Level as follows:</p> <p>CMO</p> <p>PFM/CMO PFM/CMO</p> <p>PFM/CMO</p>	<p>Risk of Pension Fund Payment Fraud</p> <p>Cause:</p> <ul style="list-style-type: none"> Pension overpayments arising as a result of non-notification in change of circumstances Internal staff fraud Staff acting outside of their levels of authorisation Conflict of interest 	<ul style="list-style-type: none"> Financial loss Reputational damage of Pension Administration team and Council Litigation / investigation Internal disciplinary Reputational damage 	<ul style="list-style-type: none"> Participate in the National Fraud Initiative (bi-annually) Process is in place to investigate return of payment by banks. All pension calculations are peer checked and signed off by senior officer Segregation of duties within the Pensions Administration Team Segregation of duties between Payroll and Pensions Administration Team Address checked for deferred pensions prior to payment Internal audit checks carried out 	E/1	<ul style="list-style-type: none"> Consider implementation of a monthly mortality check Investigating usage of external agencies (i.e. Western Union) (for overseas payments) Implement internal audit process to report on the effectiveness of the internal controls 	<ul style="list-style-type: none"> We are registered for the "Tell us Once" service supersedes a monthly mortality check Upon review, the service has not been required to date Internal audit working on the scope of the audit at present.

Risk No.	Risk Owner	Risk Title (Objectives)	Consequences of not achieving the objective (Effect)	Controls/Mitigations	Likelihood/ Impact	Actions/Recommendations	Review of Actions taken to date and further actions identified
Page 84				<ul style="list-style-type: none"> Signed up for DWP database Tell us Once – DWP inform Havering of deaths relating to contributors to the LGPS fund Pension Fund bank account checked monthly Register of interests completed at all board meetings 			Further Actions 2018 <ul style="list-style-type: none"> LPP to investigate the cost/use of ATMOS – a mortality screening application. To Review the usage of external agencies for overseas payments

Acronyms

CIPFA	Chartered Institute of Public Finance and Accountancy
DWP	Department for Work and Pensions
GAD	Government Actuary's Department
ICT	Information and Communications Technology
LCIV	London Collective Investment Vehicle
LGPS	Local Government Pension Scheme
LPB	Local Pension Board
MHCLG	Ministry of Housing, Communities and Local Government
PFM	Pension Fund Manager – Finance – Debbie Ford
CMO	Contract Monitoring Officer/Scheme Manager – Caroline Berry

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Terms of reference for the Local Pension Board of the London Borough of Havering Pension Fund

Terms of Reference and Delegated Authorities

1) Introduction

- 1.1 The purpose of this document is to set out the terms of reference for the Local Pension Board of the London Borough of Havering pension fund.

2) Role of the Local Pension Board

- 2.1 The role of the Local Pension Board as defined by sections 5 (1) and (2) of the Public Service Pensions Act 2013, is to –
- Assist the London Borough of Havering Administering Authority as Scheme Manager; –
 - to secure compliance with the LGPS regulations and any other legislation relating to the governance and administration of the LGPS
 - to secure compliance with requirements imposed in relation to the LGPS by the Pensions Regulator
 - in such other matters as the LGPS regulations may specify
 - Secure the effective and efficient governance and administration of the LGPS for the London Borough of Havering Pension Fund
 - Provide the Scheme Manager with such information as it requires ensuring that any member of the Pension Board or person to be appointed to the Pension Board does not have a conflict of interest.
- 2.2 The Pension Board will ensure it effectively and efficiently complies with the code of practice on the governance and administration of public service pension schemes issued by the Pension Regulator.
- 2.3 The Pension Board will also help ensure that the London Borough of Havering Pension Fund is managed and administered effectively and efficiently and complies with the code of practice on the governance and administration of public service pension schemes issued by the Pension Regulator.
- 2.4 The Pension Board shall meet sufficiently regularly to discharge its duties and responsibilities effectively.
- 2.5 In support of its core functions the Board may make a request for information to the Pensions Committee with regard to any aspect of the Administering Authority's function. Any such request should be reasonably complied with in both scope and timing.
- 2.6 In support of its core functions the Board may make recommendations to the Pensions Committee which should be considered and a response made to the Board on the outcome within a reasonable period of time.

3) Members of the Pension Board

3.1 The Pension Board shall consist of **4 voting** members and be constituted as follows:

- i) **2** employer representatives;
- ii) **2** scheme member representatives;

3.2 There shall be an equal number of Scheme Member and Employer Representatives.

3.3 Scheme Member representatives

3.3.1 Scheme member representatives shall either be scheme members or have capacity to represent scheme members of the Fund.

3.3.2 Scheme member representatives should be able to demonstrate their capacity to attend and complete the necessary preparation for meetings and participate in training as required.

3.3.3 Substitutes shall not be appointed.

3.3.4 A total of 2 scheme member representatives shall be appointed from the following source:

3.3.5 Scheme member representatives shall be appointed following a transparent recruitment process which should be open to all Fund members and be approved by the Administering Authority.

3.4 Employer representatives

3.4.1 Employer representatives shall be office holders or senior employees of employers of the Fund or have experience of representing scheme employers in a similar capacity. No officer or elected member of the Administering Authority who is responsible for the discharge of any function of the Administering Authority under the Regulations may serve as a member of the Board.

3.4.2 Employer representatives should be able to demonstrate their capacity to attend and complete the necessary preparation for meetings and participate in training as required.

3.4.3 Substitutes shall not be appointed.

3.4.4 2 employer representatives shall be appointed to the Board following a transparent recruitment process which should be open to all employers in the Fund and be approved by the Administering Authority.

3.5 Each employer representative and scheme member representative so appointed shall serve for a fixed **4** year period which can be extended for further period(s) subject to re-nomination.

3.6 Each Board member should endeavour to attend all Board meetings during the year and is required to attend at least **4** meetings each year, 1 of which must be the Annual Meeting. Board members are not allowed to send a substitute in their absence. In the event that a Board member fails to attend **3** consecutive meetings, that individual will automatically be disqualified, unless the failure was due to some reason approved by the Board before the date of the 3rd consecutive meeting.

3.7 Board membership may be terminated prior to the end of the term of office due to:

- (a) A scheme member representative appointed on the basis of their membership of the scheme no longer being a scheme member in the Fund.
- (b) A scheme member representative no longer being a scheme member or a representative of the body on which their appointment relied.
- (c) An employer representative no longer holding the office or employment or being a member of the body on which their appointment relied.
- (d) A Board member no longer being able to demonstrate to the London Borough of Havering their capacity to attend and prepare for meetings or to participate in required training.
- (e) A Board member has a conflict of interest which cannot be managed in accordance with the Board's conflict policy.
- (f) A Board member who is an elected member becomes a member of the Pensions Committee.
- (g) A Board member who is an officer of the Administering Authority becomes responsible for the discharge of any function of the Administering Authority under the Regulations.

3.8 The Board may, with the approval of the Scheme Manager, co-opt persons who are not members of the Board to serve on sub committees, particularly where this would add skills and experience.

4) Appointment of Board Members Process

The process for selecting members of the Pension Board is set out below.

- Communications via different media will be sent to all scheme members (active, deferred and pensioners) and Employers of the fund, informing them of the creation of the board, where to find more information and how to apply for a position.
- An advert will be published on the Havering pension fund website www.yourpension.org.uk/handr inviting scheme members and employers to apply informing them of the creation of the Board, and how to be considered for appointment as a Board Member
- A short list will be prepared of those applications meeting the set out criteria
- Interviews of the short list candidates, interviews to be conducted by an interview Panel established by the scheme manager.
- Appointment of successful candidates
- The administering authority shall publish the names of the local pension board members on the Havering Pension website www.yourpension.org.uk/handr

5) Appointment of Chair

5.1 A Chair is to be appointed by the employer and scheme member representatives of the Board from amongst their own number on a rotating basis with the term of office shared between an employer and a scheme member representative on an equal basis.

5.2 The Chair of the Board:

- (a) Shall ensure the Board delivers its purpose as set out in these Terms of Reference,
- (b) Shall ensure that meetings are productive and effective and that opportunity is provided for the views of all members to be expressed and considered, and
- (c) Shall seek to reach consensus and ensure that decisions are properly put to a vote when it cannot be reached. Instances of a failure to reach a consensus position will be recorded and published.

6) Quorum

6.1 The Board shall have a formal quorum of **3**. In the absence of the Chair, at any meeting, the members attending can appoint a Deputy Chair for that meeting.

6.2 Advisers and officers do not count towards the quorum

7) Conflicts of Interest

7.1 All members of the Board must declare to the Administering Authority on appointment and at any such time as their circumstances change, any potential conflict of interest arising as a result of their position on the Board.

7.2 A conflict of interest is defined as a financial or other interest which is likely to prejudice a person's exercise of functions as a member of the Board. It does not include a financial or other interest arising merely by virtue of that person being a member of the Scheme.

7.3 On appointment to the Board and following any subsequent declaration of potential conflict by a Board member, the Administering Authority shall ensure that any potential conflict is effectively managed in line with both the internal procedures of the Board's 'Conflicts of Interest' policy and the requirements of the Code.

8) Standards of Conduct

8.1 The role of Pension Board members requires the highest standards of conduct and therefore the "seven principles of public life" will be applied to all Pension Board members and embodied in their code of conduct.

These are –

- Selflessness
- Integrity
- Objectivity
- Accountability
- Openness
- Honesty
- Leadership

9) Board Review Process

- 9.1 The Board will undertake each year a formal review process to assess how well it and its committees, and the members are performing with a view to seeking continuous improvement in the Board's performance.

10) Advisers to the Board

- 10.1 The Board may be supported in its role and responsibilities through the appointment of advisers and shall, subject to any applicable regulation and legislation from time to time in force, consult with such advisers to the Board and on such terms as it shall see fit to help better perform its duties including:

- A Governance Adviser
- The Fund's Actuary;
- The Fund's Administrator;
- The Fund's Legal Adviser;
- The Fund's Investment Manager(s);
- The Fund's Investment Adviser(s);
- The Fund's Employer Covenant Adviser;
- The Scheme Manager.
- Other advisers, so approved by the Scheme Manager.
- The Pensions Regulator

- 10.2 The Board shall ensure that the performances of the advisers so appointed are reviewed on a regular basis.

11) Knowledge and Skills

- 11.1 Knowledge and understanding must be considered in light of the role of the Board to assist the Administering Authority in line with the requirements outlined in paragraph 2 above.

- 11.2 A member of the Pension Board must be conversant with –

- 1 The legislation and associated guidance of the Local Government Pension Scheme (LGPS).
- 2 Any document recording policy about the administration of the LGPS which is for the time being adopted by the London Borough of Havering Pension Fund.

- 11.3 A member of the Pension Board must have knowledge and understanding of –

- The law relating to pensions, and
- Any other matters which are prescribed in regulations.

- 11.4 It is for individual Pension Board members to be satisfied that they have the appropriate degree of knowledge and understanding to enable them to properly exercise their functions as a member of the Pension Board.

- 11.5 In line with this requirement Pension Board members are required to be able to demonstrate their knowledge and understanding and to refresh and keep their knowledge up to date. Pension Board members are therefore required to maintain a written record of relevant training and development.

- 11.6 Pension Board members will undertake a personal training needs analysis and regularly review their skills, competencies and knowledge to identify gaps or weaknesses.
- 11.7 Pension Board members will comply with the Scheme Manager's training policy.

12) Board Meetings – Notice and Minutes

- 12.1 The Scheme Manager shall give notice to all Pension Board members of every meeting of the Pension Board. The Scheme Manager shall ensure that a formal record of Pension Board proceedings is maintained. Following the approval of the minutes by the Chair of the Board, they shall be circulated to all members.
- 12.2 There will be **5** Pension Board meetings held per year, approximately 2 weeks after the Pensions Committee meeting, with 1 Annual meeting being held at the beginning of the committee cycle. The meetings are expected to be held during the day, normally commencing at 4pm in a Town Hall Committee room.
- 12.3 The Chair of the Board with the consent of the board members may call additional meetings but not less than 5 clear working days of that meeting.

13) Decision making

- 13.1 Each member of the Pension Board will have one vote but it is expected the Pension Board will as far as possible reach a consensus.

14) Publication of Pension Board information

- 14.1 Scheme members and other interested parties will want to know that the London Borough of Havering Pension Fund is being efficiently and effectively managed. They will also want to be confident that the Pension Board is properly constituted, trained and competent in order to comply with scheme regulations, the governance and administration of the scheme and requirements of the Pension Regulator.
- 14.2 Up to date information will be posted on the London Borough of Havering Pension Fund website showing:
- The names and contact details of the Pension Board members
 - The representation of scheme members and employers of the local Pension Board
 - The role and responsibilities of the Pension Board
 - The full terms of reference and policies of the Pension Board and how they operate
 - The Pension Board appointment process
 -
- 14.3 The Board meetings will be open to the general public (unless there is an exemption under relevant legislation which would preclude part (or all) of the meeting from being open to the general public).
- 14.4 Pension Board papers, agendas and minutes of meetings will be published on the London Borough of Havering Pension Fund website, www.yourpension.org.uk/handr. These may at the discretion of the Scheme Manager be edited to exclude items on the grounds that they would either involve the likely disclosure of exempt information as specified in Part 1 of Schedule 12A of the Local Government Act 1972 or it being confidential for the purposes of Section 100A(2) of that Act and/or they represent data covered by the Data Protection Act 1998.

- 14.5 The Scheme Manager will also consider requests for additional information to be published or made available to individual scheme members to encourage scheme member engagement and promote a culture of openness and transparency.

15) Accountability

- 15.1 The Pension Board will be collectively and individually accountable to the Scheme Manager.

16) Expense Reimbursement

- 16.1 The remuneration for board members will be as follows;

- Board members will receive an allowance £117 (co-opted members amount for other committees) per scheduled meeting attended. No payment will be made for non-attendance.
- Reasonable travelling expenses for training will be reimbursed.

17) Budget

- 17.1 The Board is to be provided with adequate resources to fulfil its role. In doing so the budget for the Board will be met from the Havering Pension Fund and must be approved by the Section 151 Officer.

18) Reporting

- 18.1 The Board should in the first instance report its requests, recommendations or concerns to the Pensions Committee. In support of this any member of the Board may attend a Committee meeting as an observer.
- 18.2 Requests and recommendations to the Pensions Committee should be reported under the provisions of paras 2.5 and 2.6 above.
- 18.3 The Board should report any concerns over a decision made by the Committee to the Committee subject to the agreement of at least 50% of voting Board members.
- 18.4 On receipt of a report under paragraph 18.3 above the Committee should, within a reasonable period, consider and respond to the Board.
- 18.5 Where the Board is not satisfied with the response received, it may request that a notice of its concern be placed on the website and in the Fund's annual report.
- 18.6 Where the Board is satisfied that there has been a breach of regulation which has been reported to the Committee under paragraph 18.3 and has not been rectified within a reasonable period of time it is under an obligation to escalate the breach.
- 18.7 The appropriate internal route for escalation is to the Monitoring Officer and/or the Section 151 Officer (as appropriate).

18.8 The Board may report concerns to the LGPS Scheme Advisory Board for consideration subsequent to, but not instead of, using the appropriate internal route for escalation.

18.9 Board members are also subject to the requirements to report breaches of law under the Act and the Code [and the whistleblowing provisions set out in the Administering Authority's whistleblowing policy].

19) Review of Terms of Reference

19.1 These Terms of Reference shall be reviewed on each material change to those parts of the Regulations covering local pension boards and at least every year.

19.2 These Terms of Reference were adopted on 26 August 2015.

20) Definitions

20.1 The undernoted terms shall have the following meaning when used in this document:

<i>"Pension Board" or "Board"</i>	Means the local Pension Board for the London Borough of Havering administering authority for the London Borough of Havering Pension Fund as required under the Public Service Pensions Act 2013
<i>"Scheme Manager"</i>	Means the London Borough of Havering as administering authority of the London Borough of Havering Pension Fund.
<i>"Chair"</i>	Means the Chair of the Pension Board
<i>"LGPS"</i>	<p>The Local Government Pension Scheme as constituted by the Local Government Pension Scheme Regulations 2013, the Local Government Pension Scheme (Transitional Provisions, Savings and Amendment) Regulations 2014 and The Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009</p> <p>In Scotland;</p> <p>The Local Government Pension Scheme as constituted by the Local Government Pension Scheme (Benefits, Membership and Contributions) (Scotland) Regulations 2008, the Local Government Pension Scheme Administration) (Scotland) Regulations 2008, The Local Government Pension Scheme (Transitional Provisions) (Scotland) Regulations 2008 and the The Local Government Pension Scheme (Management and Investment of Funds) (Scotland) Regulations 2010]</p>
<i>"Scheme"</i>	Means the Local Government Pension Scheme as

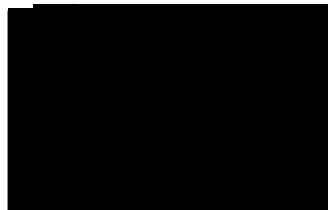
<i>"Pensions Regulator"</i>	defined under "LGPS"
<i>'the Committee'</i>	Means the UK regulator of work-based pension schemes.
<i>'the Fund'</i>	Means the committee which has delegated decision making powers for the Fund in accordance with Section 101 of the Local Government Act 1972.
	Means the Fund managed and administered by the Administering Authority.

21) Interpretation

21.1 Any uncertainty or ambiguity or interpretation required relating to any matters contained in this document shall be determined by the Scheme Manager.

Terms of Reference signed as accepted by the Local Pensions Board members

Name: Justin Barrett
Position: Chair of the Board
Date: 9/10/15



L B Havering

**MINUTES OF A MEETING OF THE
PENSIONS COMMITTEE
Town Hall, Main Road, Romford
19 March 2019 (7.00 - 9.30 pm)**

Present:

COUNCILLORS

Conservative Group Viddy Persaud and +Roger Ramsey

Residents' Group Stephanie Nunn

**Upminster & Cranham
Residents' Group** Ron Ower

**North Havering
Residents' Group** Martin Goode (Vice Chair)

An apology was received for the absence of Councillor John Crowder.

Substitute Member: Councillor Roger Ramsey (for John Crowder).

Councillor David Durant was in also in attendance for the duration of the meeting.

All decisions were taken with no votes against.

The Chairman reminded Members of the action to be taken in an emergency.

Councillor Martin Goode took the Chair for the duration of the meeting, in the absence of Councillor John Crowder.

99 DISCLOSURE OF INTERESTS

There were no disclosures of interest.

100 MINUTES OF THE MEETING

The minutes of the ordinary meeting held on 11 December 2018 and of the extraordinary meeting held on the 21 February 2019 were agreed as a correct record and signed by the Chairman.

101 MINUTES OF THE LOCAL PENSION BOARD

The Committee received, and noted, the notes of the inquorate meeting of the Local Pension Board held on the 18 December 2018.

102 LOCAL GOVERNMENT PENSION SCHEME CONSULTATIONS

The Committee received a report which advised of the Ministry for Housing, Communities & Local Government (MHCLG) publication of two draft consultations that impact on the Local Government Pension Scheme (LGPS), issued in January 2019. The draft consultations were the LGPS draft statutory guidance on asset pooling and the Local Government Pension Scheme: Fair Deal – Strengthening pension protection.

With regards to the LGPS draft statutory guidance on asset pooling, it was highlighted that from 2020 it was expected that pool members ‘should make new investments outside the pool only in very limited circumstances’ and it was felt that this would restrict the local authority and would have the most impact. It was further felt that the implication date of 2020 was unrealistic in terms of having products, resources and governance in place.

Members felt that the onus for the extensive reporting requirements on costs and relative to relevant indices should not be on the local authority.

RESOLVED: That

- i) The detail of the consultations and the response date for Asset pooling being the 28 March 2019 and the Fair Deal being 4 April 2019, be noted.**
- ii) The Committee discussed and provided feedback for inclusion in the consultation responses.**
- iii) Members delegated the approval of response on Asset pooling to the S.151 Officer and/or the Pensions Committee Chair.**
- iv) Members delegated the approval of response on Fair Deal to the S.151 Officer and/or the Pensions Committee Chair.**

103 THE PENSIONS REGULATOR (TPR) IN DEPTH ENGAGEMENT

The Committee were informed that the Pensions Regulator were conducting an in depth engagement with a sample of Local Government Pension Schemes and had chosen Havering as one of the funds that they would like to review. The review would focus on the governance and administration of the Scheme and a report of their findings would be published on an anonymous basis.

RESOLVED: That the Committee noted:

- i) The review by the Pensions Regulator.**
- ii) Any resulting actions would be reported to the Committee at the conclusion of the review.**

104 EXCLUSION OF THE PUBLIC

The Committee resolved to exclude the public from the meeting during discussion of the following item on the grounds that if members of the public were present during that item, there would be disclosure to them of exempt information within the meaning of paragraph 1 of Schedule 12A to the Local Government act 1972.

There were no members of the press or public present for the duration of the meeting.

105 STATEMENT OF INVESTMENT BELIEFS

The Committee received a report which provided members with the proposed steps to establish a Statement of Investment Beliefs.

At the meeting on the 11 December 2018, Hyman Robertson provided training on Responsible Investment matters and the Committee agreed to work towards a formal Statement of Investment Beliefs for the Fund. A questionnaire to gather the Committee's views on a range of areas relating to the Fund's investment approach had been issued and the feedback was detailed in an exempt appendix to the report. The Committee considered the proposed investment beliefs statement as set out in an exempt appendix and noted that a final version would be presented to the Committee.

RESOLVED:

That the Committee:

- i) Considered the proposed investment beliefs set out in Appendix A and whether these reflected the broad views of Committee members.**
- ii) Engaged in discussion around areas where there were a range of views from the online questionnaires, to build consensus.**
- iii) Agreed next steps to finalise a formal Statement of Investment Beliefs for inclusion in the Fund's Investment Strategy Statement (ISS), and that these beliefs would be referenced as part of future investment decision making.**
- iv) Receive additional training on ESG matters to future develop Committee understanding, reflecting comments received as part of the online questionnaire.**

106 PENSION FUND PERFORMANCE MONITORING FOR THE QUARTER ENDED DECEMBER 2018

The Committee received a report which provided an overview of the performance of the Havering Pension Fund investments for the quarter to 31 December 2018. The performance information was taken from the quarterly performance reports supplied by each Investment Manager, State

Street Global Services Performance Services PLC (formally known as WM Company) quarterly Performance review Report and Hymans Monitoring Report.

The net return on the Fund's investments for the quarter to 31 December 2018 was -5.6% (or -£42.16m to £692.41m). This quarter the fund underperformed the combined tactical benchmark by -3.5% and underperformed against the strategic benchmark by -7.8%.

The overall net return of the Fund's investments for the year to 31 December 2018 was -3.6% which represented an underperformance of -5.1% against the annual strategic benchmark.

Based on the information supplied by the performance measures the total combined fund value at the close of business on 31 December 2018 was £692.41m. This valuation differed from the basis of valuation used by the Fund Managers and the Investment Advisor in that it excluded accrued income. This compared with a fund value of £734.57m at the 30 September 2018; a decrease of £-42.16m. Movement in the fund value was attributable to a decrease in assets of £-41.51m and a decrease in cash of £-0.65m. Internal managed cash level stood at £15.27m.

RESOLVED:

That the Committee:

- i) Noted the summary of performance of the Pension Fund within the report.**
- ii) Considered Hymans performance monitoring report and presentation (Appendix A – exempt).**
- iii) Received presentations from the London CIV for the Fund's Multi Asset and UK Equities Managers within the LCIV platform – Bailee Gifford (Appendix B – Exempt), and Ruffer for the LCIV Absolute Return Fund (Appendix C – Exempt).**
- iv) Considered the quarterly reports provided by each investment manager.**
- v) Noted the analysis of the cash balances.**

Chairman

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MINUTES OF A MEETING OF THE PENSIONS COMMITTEE Training Room 2, Town Hall 24 July 2019 (6.00pm – 7.15pm)

Present:

COUNCILLORS

Conservative Group	John Crowder (Chairman), Osman Dervish and Jason Frost
Residents' Group	Stephanie Nunn
Labour Group	Keith Darvill
Upminster & Cranham Residents' Group	Ron Ower
North Havering Residents' Group	Martin Goode

All decisions were taken with no votes against.

The Chairman reminded Members of the action to be taken in an emergency.

107 APOLOGIES FOR ABSENCE AND ANNOUNCEMENT OF SUBSTITUTE MEMBERS

There were no apologies for absence received.

108 DISCLOSURE OF INTERESTS

There were no disclosures of interest.

109 EXCLUSION OF THE PUBLIC

The Committee resolved to exclude the public from the meeting during discussion of the following item on the grounds that if members of the public were present it was likely that, given the nature of the business to be transacted, that there would be disclosure to them of exempt information within the meaning of paragraph 3 of Schedule 12A to the Local Government Act 1972 which could reveal information relating to the financial or business affairs of any particular person (including the authority holding that information) and it was not in the public interest to publish this information.

There were no members of the public or press present for the duration of the meeting.

110 STRATEGIC RATIONALE FOR MANAGING CURRENCY RISK

On the 24 July 2018, the Pensions Committee agreed that further considerations be given to the management of currency associated with the Real Asset mandates. Developments in the Investment Strategy since that meeting, had resulted in commitments made to three Real Asset funds and two Private Debt funds, thus adding further impetus to the need to consider the management of currency risk within the Fund's investments strategy.

The Committee received a presentation from Russel Investments.

RESOLVED: That the Committee

- 1. Seek to manage the currency risk associated with investment in Real Assets and Private Debt.**
- 2. Initially seek to mitigate US Dollar, Euro and Australian Dollar exposure only, but extend currency hedging arrangements to include any further material currency exposures that may arise within the mandates.**
- 3. Mitigate 100% of selected overseas currency exposure, subject to gaining comfort on practical consideration.**
- 4. Manage currency risk passively.**
- 5. Appoint Russell Investments to implement a currency hedge for the Fund for an initial four year contract, subject to due diligence and formal advice on suitability.**
- 6. Ensure future collateral requirements of a currency management programme are reviewed alongside the review of cashflow management processes.**
- 7. Agreed to delegate the decision on the amount to be hedged on the 1 October 2019 to the S151 Officer in consultation with the Chair of the Pensions Committee.**

Chairman

**MINUTES OF A MEETING OF THE
PENSIONS COMMITTEE
Town Hall, Main Road, Romford
24 July 2019 (7.15pm - 9.00 pm)**

Present:

COUNCILLORS

Conservative Group	John Crowder (Chairman), Osman Dervish and Jason Frost
Residents' Group	Stephanie Nunn
Labour Group	Keith Darvill
Upminster & Cranham Residents' Group	Ron Ower
North Havering Residents' Group	Martin Goode

All decisions were taken with no votes against.

The Chairman reminded Members of the action to be taken in an emergency.

111 APOLOGIES FOR ABSENCE AND ANNOUNCEMENT OF SUBSTITUTE MEMBERS

There were no apologies for absence.

112 DISCLOSURE OF INTERESTS

There were no disclosures of interest.

113 MINUTES OF THE MEETING

The minutes of the meeting held on the 19 March 2019 were agreed as a correct record and signed by the Chairman.

114 MINUTES OF THE LOCAL PENSION BOARD

The Committee received and noted the minutes of the meeting of the Local Pension Board held on the 5th June 2019.

115 EXCLUSION OF PRESS AND PUBLIC

The Committee resolved to exclude the public from the meeting during discussion of the following items on the grounds that if members of

the public were present it was likely that, given the nature of the business to be transacted, that there would be disclosure to them of exempt information within the meaning of paragraph 3 of Schedule 12A to the Local Government Act 1972 which could reveal information relating to the financial or business affairs of any particular person (including the authority holding that information) and it was not in the public interest to publish this information.

There were no members of the public or press present for the duration of the meeting.

116 PENSION FUND PERFORMANCE MONITORING FOR THE QUARTER ENDED MARCH 2019

The Committee received a report which provided an overview of the performance of the Havering Pension Fund investments for the quarter to 31 March 2019. The performance information was taken from the quarterly performance reports supplied by each Investment Manager, State Street Global Services Performance Services PLC quarterly Performance Review Report and Hymans Monitoring Report.

The net return on the Fund's investments for the quarter to 31 March September 2018 was 6.1% (or £41.21m to £733.62m). This quarter, the fund outperformed the combined tactical benchmark by 1.5% and underperformed against the strategic benchmark by -0.2%.

RESOLVED:

That the Committee:

- i) Noted the summary of the performance of the Pension Fund within the report.**
- ii) Considered Hymans performance monitoring report and presentation (Appendix A – Exempt).**
- iii) Received a presentation from the Royal London Asset Management the Fund's Bonds manager (Appendix B – Exempt).**
- iv) Considered the quarterly reports provided by each investment manager.**
- v) Noted the analysis of the cash balances (paragraph 3.2 refers).**
- vi) Considered the review of the current Quarterly Performance report.**
- vii) Considered the PIRC Local Authority Pensions Performance Analytics report (Appendix C – Exempt).**

117 PENSION FUND ANNUAL REPORT- YEAR ENDED 31 MARCH 2019

The Committee received the Pension Fund Annual Report 2018/19, prepared in accordance with Regulation 57 of the Local Government Pension Scheme (LGPS) Regulations 2013, which applied for reporting periods beginning 1 April 2014.

RESOLVED: That the Committee

- (i) Noted the progress of the Draft 2018/2019 Pension Fund Annual Report to date.**
- (ii) Agreed that the Pension Fund Annual Report would be published electronically once finalised.**
- (ii) Agreed that the Chair and the Statutory Section 151 officer be authorised to conclude and approve the final version of the Pension Fund Annual Report.**

118 PENSION FUND ACCOUNTS 2018/19

Members received a report which provided an extract of the Council's Statement of Accounts for the year to 31st March 2019 showing the unaudited accounts of the Havering Pension Fund as at that date.

RESOLVED:

That the Committee considered and noted the Havering Pension Fund unaudited Accounts as at 31st March 2019 and considered if there were any issues that needed to be brought to the attention of the Audit Committee.

119 POLICY FOR THE OVERPAYMENT OF PENSION FOLLOWING THE DEATH OF A PENSIONER OR DEPENDANT MEMBER

Members were advised that it was good practice to ensure the Council had a policy in place regarding the treatment of overpaid pensions following the death of a pensioner or dependant member; and that this would ensure that any overpayments were treated in a fair and equitable manner and would prevent the administration team seeking individual write off approvals from the Head of Pensions and Treasury.

The policy had been approved by the Head of Pensions and Treasury under the OneSource Joint Committee Scheme of Delegation and became effective in March 2019 and would be reviewed annually.

RESOLVED:

That the Committee noted the approved Policy for the overpayment of pension following the death of a pensioner or dependant member.

120 BUSINESS PLAN/ANNUAL REPORT ON THE WORK OF THE PENSIONS COMMITTEE 2018/19

The Committee received a report which sought to set out the work of the Committee during 2018/19 and the plan of work for the forthcoming three years and of which would form the basis of the Pension Fund Business Plan.

In order to meet the Council's democratic report clearance deadlines for the Full Council meeting on the 10 July 2019, the Business Plan/Report of the work of the Committee was agreed by the Chair of the Pensions Committee in advance of this meeting.

RESOLVED:

That the Committee noted the report.

Chairman