



PENSIONS COMMITTEE

Subject Heading:

The Havering Pension Fund Data Improvement Plan

SLT Lead:

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Policy context:

Local Government Pension Scheme Regulations 2013

Financial summary:

The plan is in place to ensure there is no adverse financial impact on the Fund due to inaccurate data and record keeping

The subject matter of this report deals with the following Council Objectives

Communities making Havering	[x]
Places making Havering	[x]
Opportunities making Havering	[x]
Connections making Havering	[x]

SUMMARY

Maintaining good quality data is paramount to ensuring effective governance and administration of members' pension benefits. Havering Pension Fund (the Fund) is introducing a data improvement plan to ensure the quality of data across the Fund is of an excellent standard and that steps are in place to evaluate and review our processes.

The data improvement plan (the plan) has been written with guidance from Hymans Robertson and in consultation with the Local Pensions Board and the Local Pensions Partnership Administration.

The Fund's data is currently of a very high standard, however maintaining a data improvement plan and continually working to improve data quality is considered to

be good practice and the use of a data improvement plan is encouraged by the Pensions Regulator.

RECOMMENDATIONS

The Committee is recommended to:

- Approve the data improvement plan
- Request that the Local Pensions Board monitor progress and actions taken against the plan

REPORT DETAIL

1. The Pension Regulator's (tPR) Code of Practice 14, detailing the governance and administration of public sector pension schemes, notes under section 138 "Schemes should continually review their data and carry out a data review exercise at least annually. This should include an assessment of the accuracy and completeness of the member information held".
2. The Fund is required to report data accuracy scores to tPR as part of the annual governance and administration survey. The scores are recorded for common data (basic data items used to identify scheme members such as name, date of birth, National Insurance number and address) and conditional data (data that is key to running the scheme such as employment records, salary information and membership changes).
3. The Pensions Regulator recommended the Fund implemented a data improvement plan as part of its review of the administration and governance of the Havering Pension Fund.
4. The fund receives a quarterly report from the Local Pensions Partnership Administration of the data quality scores and identifying the specific data sets that are reviewed. As at quarter 1 of 2021/22 the Fund's common data score was 97% and the conditional data score was 93.3%.
5. The plan identifies the key areas where data accuracy can be assessed and notes the steps to be taken to either improve data accuracy or ensure the current high levels of record keeping and accuracy are maintained.
6. The plan enables the Fund to review any underlying issues that could impact the data score and identify any root causes that may contribute to them, e.g. correction of pensionable salary information and address an employers' lack of

knowledge and understanding of the different salary requirements within the LGPS.

7. The data improvement plan has been written with guidance from Hymans Robertson and in consultation with the Local Pensions Board and the Local Pensions Partnership Administration.
8. The plan includes the requirement to report progress of the identified tasks to the Local Pensions Board as part of their role to assist the Administering Authority in all aspects of the governance and administration of the Local Government Pension Scheme.
9. The plan will be reviewed annually.

IMPLICATIONS AND RISKS

Financial implications and risks:

There are no financial implications arising directly from this report.

However, the establishment of a data improvement plan will ensure that high quality data is used during the triennial valuation process to provide an accurate reflection of the Fund's liabilities.

Legal implications and risks:

There are no direct legal implications or risks relating to this report.

Human Resources implications and risks:

There are no HR implications or risks arising directly that impact on the Councils workforce.

Equalities implications and risks:

There are no direct equality implications regarding this matter.

The Public Sector Equality Duty (PSED) under section 149 of the Equality Act 2010 requires the Council, when exercising its functions, to have due regard to:

- (i) the need to eliminate discrimination, harassment, victimisation and any other conduct that is prohibited by or under the Equality Act 2010;

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- (ii) the need to advance equality of opportunity between persons who share protected characteristics and those who do not, and;
- (iii) foster good relations between those who have protected characteristics and those who do not.

Note: 'Protected characteristics' are: age, sex, race, disability, sexual orientation, marriage and civil partnerships, religion or belief, pregnancy and maternity and gender reassignment.

The Council is committed to all of the above in the provision, procurement and commissioning of its services, and the employment of its workforce. In addition, the Council is also committed to improving the quality of life and wellbeing for all Havering residents in respect of socio-economics and health determinants. We will ensure that disabled people with sensory impairments are able to access the strategy.