

## WYPF Breaches of Law 2021-2022

Date	Category (eg administration, contributions, funding , investments)	Pensions Regulator code of practice	Description and cause of breach	Possible effect of breach and wider implications	Reaction of relevant parties to breach	Reported/ Not reported	Outcome of report and or investigations	Out-standing Actions
May 2021	<b><u>Administration</u></b> <b>AVC contributions - Prudential.</b>		<p>WYPF has an agreement with Prudential to provide an AVC arrangement for its members as part of the Local Government Pension Scheme Regulations.</p> <p>Over the last few months we have received a number of complaints from members to say that their AVC contributions have not been allocated to their AVC accounts.</p>	<p>Delays in Settlement amounts paid to the Fund when members have retired. This has impacted on the Funds ability to pay pension benefits in a timely manner.</p>	<p><b><u>Prudential</u></b></p> <p>Prudential have informed us ‘The processing delays have been caused in part by the implementation of a new system that has taken additional time to embed within our processes. This has had an impact on applying contributions to members’ policies therefore delaying claims. The impact of COVID and the majority of colleagues working from home following the latest lockdown has also affected our productivity and recovery plans’.</p> <p>Prudential had informed WYPF that it had a recovery plan in place and were on target to clear all outstanding cash and claims by the middle of April however by the end of May and the issues had not been resolved satisfactorily.</p> <p>Prudential informed us they still have cases in backlog and whilst they have not met the initial target</p>	Reported	<p><b>What are the time scale for completion?</b></p> <p>According to Prudential they are hoping to ‘stabilise’ by the end of June.</p> <p><b>Additional information</b></p> <p>Prudential have said member’s will not lose out on investment returns because of the delays and where appropriate they will pay compensation however this does not compensate WYPF for the additional time and work undertaken due to the delays caused by Prudential.</p> <p>WYPF regularly contact Prudential to chase up urgent cases, by e-mail</p>	

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					<p>date for recovery they are making good progress in clearing the outstanding claims and have introduced a number of measures to get back on track. Key measures introduced include:</p> <ul style="list-style-type: none"> <li>• Weekend and overtime working</li> <li>• Recruitment of 50 full time colleagues into the service function, the majority of whom are focussed on claims.</li> <li>• Recruitment of 79 full time colleagues into the voice area to deal with the unprecedented increases in call volumes. (Prudential note: We are on track to have recruited these by the end of April 2021, train them and deploy them into the area by the end of May. We expect call wait time and abandonment rates to stabilise towards the end of June 2021).</li> </ul> <p><b>WYPF</b> WYPF have made advance</p>		<p>and phone.</p> <p>Looking to arrange a further meeting with Prudential.</p>	

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	<p><b><u>Administration</u></b>  <b>Payment of a Cash Equivalent transfer value</b></p>		<p>A transfer out payment must be paid within the statutory timescale of 6 months from the relevant date</p>	<p>Transfer value for a member of the scheme was not paid until after the statutory timescale had passed.</p>	<p>payments of member’s retirement lump sums so they do not encounter undue hardship. Their monthly pensions have not been paid to avoid any additional tax implications if they crystallise their benefits.</p> <p>The delay was as a result of missing information about the receiving scheme. Numerous requests for the data were sent however the transfer could not proceed without it.</p> <p><b>Action:</b></p> <ul style="list-style-type: none"> <li>· The Service Centre are currently recruiting / increasing staff numbers to address any resources issues.</li> <li>· Any future cases staff have been informed they should ring the new scheme to explain what is required as soon as one written</li> </ul>	<p>Not reported</p>	<p>Payment should have been made by 23.08.2021 (to be within the statutory timescale)</p> <p>Payment made 04.09.2021</p>	

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					<p>attempt has failed</p> <ul style="list-style-type: none"> <li>Full details about the required timescales and how to request an extension from the Pensions Regulator are already in the work instructions</li> </ul>			
	<b><u>Administration</u></b> <b>Maintaining contributions</b>	147	<p>Employee’s pension contributions must be paid to the manager of the scheme by the 19th day of the month following deduction or by 22nd day if paid electronically.</p> <p><b>Please see schedule below for details of employers who failed to make payment by the appropriate date.</b></p>	Contributions not received by the scheme within the prescribed timescales	<p><b>Immediate action:</b> All employers have a designated business partner who contact each employer to make them aware of any late payment. Subsequent late payments incur an admin fee and are notified that further late payments may be reported to the Pensions Regulator.</p> <p><b>Continuing Action:</b> Employers are closely monitored. Records of each employer who fail to make payment each month are maintained along with details of the number of late payment occasions.</p>	Not reported	All outstanding payments are chased up and all payments received	None

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<b>Employers who failed to pay make pay over employees contributions by the appropriate date - April 2021 onwards</b>						
<b>Month</b>	<b>Employer</b>	<b>Date contributions due</b>	<b>Date paid</b>	<b>Value of late contributions</b>	<b>No of times late in last 6 months prior to this month</b>	<b>No of times late in last 12 months prior to this month</b>
<b>April 21</b>	No employer paid late this month					
<b>May 21</b>	South Kirby and Moorthorpe Town Council	21 .06.21	23.06.21	4679.55	0	0
	Consultant Cleaners Ltd (Westborough)	21.06.21	30.06.21	1995.01	0	0
<b>June 21</b>	Prospect Services (Bradford 3)	21.07.21	22.07.21	1690.27	0	0
	Absolutely Cleaners Ltd (BSG)	21.07.21	22.07.21	368.04	0	0
	Absolutely Cleaners Ltd (Batley MAT)	21.07.21	22.07.21	2329.09	0	0
July 21	University Academy Keighley	21.08.21	30.08.21	14674.87	0	0
August 21	Wellspring Academy trust	21.09.21	22.09.21	111191.80	0	0
	Consultant Cleaners Ltd (Westborough)m	21.09.21	23.09.21	360.30	2	0
September 21	No employer paid late this month					