

Report of the Managing Director, West Yorkshire Pension Fund to the meeting of Joint Advisory Group to be held on 25 January 2024.

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Subject:

Pensions Administration Strategy and Communications Policy 2023

Summary statement:

In compliance with the LGPS Regulations 2013, WYPF prepares a written statement of the authority's policies in relation to such matters as it considers appropriate in relation to procedures for liaison and communication with scheme employers and the levels of performance which the employers and WYPF are expected to achieve.

The Pensions Administration Strategy and Communications Policy are brought before JAG each year to review and approve, particularly if there are any new regulations and revisions to working practices.

The Pensions Administration Strategy has not required any update. The Communications Policy has been updated to reflect activities planned for 2024.

EQUALITY & DIVERSITY:

No specific equality and diversity issues.

Euan Miller
Managing Director

Portfolio:

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Overview & Scrutiny Area:

1. SUMMARY

- 1.1 In compliance with the LGPS Regulations 2013, WYPF prepares a written statement of the authority's policies in relation to such matters as it considers appropriate in relation to procedures for liaison and communication with scheme employers and the levels of performance which the employers and WYPF are expected to achieve.
- 1.2 The Pensions Administration Strategy and Communications Policy have been produced by WYPF and are brought before JAG each year to review and approve.

2. BACKGROUND

- 2.1 The Pensions Administration Strategy is made under Regulation 59 of The Local Government Pension Scheme Regulations 2013.
- 2.2 In line with these regulations West Yorkshire Pension Fund (WYPF), Lincolnshire Pension Fund (LPF), Hounslow Pension Fund (HPF) and Barnet Pension Fund (BPF) employers have been consulted on the strategy, and a copy will be sent to the secretary of state once approved by JAG.
- 2.3 The strategy outlines the processes and procedures to allow WYPF, LPF, HPF, BPF and employers to work together in a cost-effective way to administer the LGPS whilst maintaining an excellent level of service to members and employers. It recognises that working co-operatively and collaboratively will be key to achieving these aims.
- 2.4 The charges in Appendix B and C have been updated to reflect the increased costs of pensions administration (10% increase).
- 2.5 The Communications policy is published as a requirement under regulation 61 of the Local Government Pension Scheme Regulations 2013.
- 2.6 The policy has been prepared to meet our objectives about how we communicate with key stakeholders. WYPF currently administers the Local Government Pension Scheme (LGPS) for over 800 employers and have over 100,000 active members in the LGPS. We also administer the Legacy Councillor Pension Scheme and the Firefighters' Pension Schemes both old and new for a number of fire authorities. This policy is effective from January 2024 and is reviewed annually.

3. OTHER CONSIDERATIONS

None

4. FINANCIAL & RESOURCE APPRAISAL

Sufficient budget to ensure adequate resources are available to meet the requirements of the Pensions Administration Policy and the Communications Policy.

5. RISK MANAGEMENT AND GOVERNANCE ISSUES

None specific.

6. LEGAL APPRAISAL

None

7. OTHER IMPLICATIONS

7.1 SUSTAINABILITY IMPLICATIONS

None

7.2 TACKLING THE CLIMATE EMERGENCY IMPLICATIONS

None

7.3 COMMUNITY SAFETY IMPLICATIONS

None

7.4 HUMAN RIGHTS ACT

None

7.5 TRADE UNION

None

8. NOT FOR PUBLICATION DOCUMENTS

None

9. RECOMMENDATIONS

It is recommended that the Pension Administration Strategy and the Communications Policy 2024 be approved.

10. APPENDICES

Appendix A – Pensions Administration Strategy
Appendix B – Communications Policy

12. BACKGROUND DOCUMENTS

None

