



Surrey Firefighters Local Pension Board 29 March 2018

Annual Benefit Statement Exercise for 2018 - Update

Recommendations:

The Board is asked to **note** the content of this report and make recommendations if any further action is required.

Background

1. This report has been prepared to inform the Board of the plan for the production of the 2018 Annual Benefit Statements (ABS's) to ensure the statutory deadline of 31 August 2018 is met.

Update from 2017 Exercise – The Pensions Regulator

2. The Board will recall that there were some delays in issuing the ABS's to scheme members in 2017 and the statutory deadline of 31 August 2017 was missed in some cases. The breach was reported to the Regulator in November 2017 and a copy of the Regulators response is attached as **Annex 1**.
3. The Regulator has acknowledged the willingness to remedy the breach in future years (see next section) and the efforts to be open and transparent and has confirmed that he does not intend to take any enforcement action.

Planned Exercise for 2018

4. In order to ensure compliance with the statutory deadline for 2018, Orbis has scheduled the production of ABS's for active members into our work programme at an earlier date with the aim of completing the distribution of statements by the end of June 2018. The planned timetable is as set out below and allows some flexibility for slippage if there are unforeseen delays at any stage of the process.

Planned Activity	Planned Completion Date
EOY Return for 2017-18 to be completed by Employee Services and and passed to Pension Services. (the EOY return forms to the basis of the calculations for the ABS)	30 April 2018
EOY return to be processed by Pension Services – individual member records updated and data validation completed	31 May 2018
Statements to be generated online and members notified via email	30 June 2018

5. As indicated above, the plan is for the statements to be made available via the online portal which will allow members to access this information from anywhere there is an internet connection. This approach was successfully adopted for LGPS active members in 2017. Hard copies will be available to any members requesting this.
6. For deferred members, the production of ABS's is not dependant on any EOY returns so this task will simply be brought forward within our business cycle to June 2018 to be consistent with active members.
7. As part of the 2018 exercise, deferred members will be invited to register for the online portal to view their deferred member data. Members who have registered for the online portal will then be contacted electronically in future years to confirm that their deferred statement can be viewed online.

Summary

8. The Board is asked to note the update provided and to advise if any further reporting will assist the Board in monitoring of administration performance.

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Sources/background papers: NA