

## London Borough of Hackney Pension Fund – Progress to Compliance

### Current Status of ABSs

All statements for deferred members have been sent; the following breakdown relates to statements for active members only.

Total number issued to date: 4341

Due to be issued w/c 2<sup>nd</sup> October 2017: 783

Statements still outstanding: 2419

The issues affecting the outstanding statements have been identified as follows:

| Issue                   | Number |
|-------------------------|--------|
| Missing Data            | 1527   |
| Missing Address         | 210    |
| Calculation/Data issues | 682    |

### Plan and Timescales for Rectification

#### Missing Data

A full review of these records is being undertaken by Equiniti together with a member of the in house team from Hackney. Initial results have indicated a number of leavers which have either not been notified or not been processed; leaver details are being requested from the employers involved for these cases.

Other issues include missing pre-2014 earnings history, duplicates or an inability to match the data with the member record; again, clarification is being sought from employers.

The planned rectification date for these records is **31<sup>st</sup> December 2017**

#### Missing Address

An address tracing exercise is being undertaken by Equiniti. This will include requesting records from employers where required.

The planned rectification date for these records is **31<sup>st</sup> December 2017**

#### Calculation/Data issues

These occur where the benefit statement calculation has not processed correctly. This is generally due to data either being incomplete or historically recorded in the wrong place. These are currently being investigated by Equiniti and will be re-run in the next 3 weeks.

The planned rectification date for these records is **6<sup>th</sup> November 2017**

## London Borough of Hackney Pension Fund – Progress to Compliance December 2017 Update

### Current Status of ABSs

All statements for deferred members have been sent; the following breakdown relates to statements for active members only.

Whilst further progress has been made on identifying the root cause of problems and issuing statements, many of the cases have proved more complex than anticipated, with a review of leaver information now also required from a number of employers. Additionally, we have faced unexpected staffing pressure with one of the most experienced members of our in house team now on long term sick leave. The Fund has therefore had to revise the planned rectification dates for the remaining statements.

The issues affecting the outstanding statements have been identified as follows:

| Issue                                       | Number as at 10/09/2017 (Date of last report) | Number as at 31/12/2017                   |
|---|---|---|
| Missing Data – statement outstanding        | 1527  | 1292                                      |
| Statement potentially not required (leaver) | 0 (category not identified)                   | 400                                       |
| Missing Address                             | 210   | 210                                       |
| Calculation/Data issues                     | 682   | 0 (357 issued, 325 moved to missing data) |
| <b>Total</b>                                | <b>2419</b>                                   | <b>1902</b>                               |

### Plan and Timescales for Rectification

The table below sets out in more detail the issues identified since September 2017 and plans for rectification.

| No of queries (approx) | Category                             | Responses – description & Action   | Planned rectification date  |
|------------------------|--------------------------------------|--|-----------------------------|
| 330                    | Missing Data – statement outstanding | With non-Council payroll provider (eg outsourced school payroll) – Equiniti approaching employers/schools to request leaver details in bulk. | 31 <sup>st</sup> March 2018 |
| 190                    | Missing Data – statement             | Currently being investigated by Equiniti   | 31 <sup>st</sup> March 2018 |

|              |   |  |  |
|--------------|---|--|--|
|              | outstanding                                 |  |  |
| 772          | Missing Data – statement outstanding        | Being investigated in house by LB Hackney Pensions team  | 390 cases resolved – statements to be sent out by 31 <sup>st</sup> January 2018<br>Target date for remaining statements is 31 <sup>st</sup> March 2018     |
| 330          | Statement potentially not required (leaver) | Found to have left or been TUPE'd to another employer – Equiniti approaching employers for leaver details. Where members have left, no statement is required so these will be removed from the query list.                             | 31 <sup>st</sup> March 2018  |
| 20           | Statement potentially not required (leaver) | Duplicate records – to be cleared from system. Equiniti to double check records to ensure statements have already been issued. If so, these members will not require benefit statements so will be removed from ben stat queries list. | 31 <sup>st</sup> March 2018  |
| 50           | Statement potentially not required (leaver) | Leavers - opt out forms required. Equiniti to review and amend records accordingly. These members will not require benefit statements so will be removed from ben stat queries list.   | 31 <sup>st</sup> March 2018  |
| 210          | Missing Address                             | Checking with employers for addresses.   | 150 addresses obtained – statements due to be sent by 31 <sup>st</sup> January 2018<br>Target date for remaining statements is 31 <sup>st</sup> March 2018 |
| <b>1,902</b> |   | <b>TOTAL</b>   |  |

## London Borough of Hackney Pension Fund – Progress to Compliance March 2018 Update

### Current Status of ABSs

All statements for deferred members have been sent; the following breakdown relates to statements for active members only.

Since the last report, good progress has been made on obtaining missing data from employers and establishing where members previously listed as active have in fact left the scheme. Nearly 1000 missing data queries have been resolved, with 498 statements now prepared and ready for printing and distribution. A further 298 queries have also been resolved, with statements now being prepared. 301 queries remain outstanding, with additional data required from employers to produce ABSs. The Fund's administrator, Equiniti, is liaising with employers to acquire the data; statements will be sent as soon as possible after receipt and verification of data.

The issues affecting the outstanding statements have been identified as follows:

| Issue                                   | Number as at<br>10/09/2017  | Number as at<br>31/12/2017                | Number as at<br>16/03/2018 |
|---|-----------------------------|---|----------------------------|
| Missing Data – statement outstanding    | 1527                        | 1292                                      | 301                        |
| Active ABS not required (leaver)        | 0 (category not identified) | 400                                       | 898                        |
| Statement being prepared                | 0 (category not identified) | 0 (category not identified)               | 298                        |
| Statement prepared and sent to printers | 0 (category not identified) | 0 (category not identified)               | 498                        |
| Missing Address                         | 210                         | 210                                       | 0                          |
| Calculation/Data issues                 | 682                         | 0 (357 issued, 325 moved to missing data) | 0                          |
| <b>Total</b>                            | <b>2419</b>                 | <b>1902</b>                               | <b>1995*</b>               |

\*NB – Total number of records in scope has increased from December as queries involving members with multiple or duplicate records are resolved.

### Plan and Timescales for Rectification

The table below sets out in more detail the issues identified since September 2017 and plans for rectification.

| <b>No of queries (approx)</b> | <b>Category</b>                          | <b>Responses – description &amp; Action</b>  | <b>Planned rectification date</b>   |
|-------------------------------|--|--|---|
| 301                           | Missing Data – statement outstanding     | With non-Council payroll provider (eg outsourced school payroll) – Equiniti approaching employers/schools to request leaver details in bulk.   | Dates to be set on receipt and verification of employer data.                               |
| 703                           | Active ABS not required (leaver)         | <p>‘Pending leavers’ - Established from monthly data that member is no longer contributing – no leaver form received from employer. Equiniti has amended records to reflect status and will work with employers to obtain correct paperwork.</p> <p>No active ABS required so removed from ben stat queries list</p> | No active ABS required – deferred statement to be produced for 31 <sup>st</sup> August 2018 |
| 195                           | Active ABS not required (leaver)         | <p>Leavers – member no longer contributing; leaver form now received from employer.</p> <p>No active ABS required so removed from ben stat queries list</p>  | No active ABS required – deferred statement to be produced for 31 <sup>st</sup> August 2018 |
| 298                           | Statement being prepared                 | Correct member data now received from employer – active ABS now being prepared.  | 31 <sup>st</sup> March 2018   |
| 498                           | Statement prepared and sent for printing | Correct member data now received from employer and active ABS prepared   | 31 <sup>st</sup> March 2018   |
| <b>1,995</b>                  |  | <b>TOTAL</b>   |   |