

LB Hackney Pension Fund - Breaches Register 2023 onwards

Breach ref	Date added	Date breach resolved	Type of breach (short description)	Party which caused breach	Number of scheme members affected	Category of members affected (active, deferred, pensioner etc)	Description and cause of breach	Possible effect of breach and wider implications	Reaction of relevant parties to breach (i.e. actions taken)	Outstanding actions	Assessment of breach (red/amber/ green)	Rational for assessment
1	30/05/2023	20/04/2023	Late payment of March contributions to Fund	Radish (Churchill)	2	Active	The March contributions were not paid by legal deadline of 19th April	- Assets not credited to pension fund - Could result in need to charge interest for late payment - Additional administration by HPPF/Equiniti to resolve issue	20/04/2023 - Contributions were paid and received before they could be chased but Equiniti still sent a reminder of legal deadline requirements at end of May.	None	G	30/05/2023 - although contributions were late they have now been paid
2	30/05/2023	23/05/2023	Late payment of April contributions to Fund	Brooke House	44	Active	The April contributions were not paid by the legal deadline of 19th May	- Assets not credited to pension fund - Could result in need to charge interest for late payment - Additional administration by HPPF/Equiniti to resolve issue	23/5/2023 - contributions paid and received. 01/06/2023 - EQ sent a reminder of legal deadline requirements	None	G	30/05/2023 - although contributions were late they have now been paid
3	30/05/2023		Late submission of contribution remittance for April	Mossbourne Parkside	31	Active	Contribution payments must be accompanied by a statement showing various information relating to the payments (remittance advice). The remittance advice relating to April contributions was not received with the payment.	- Unable to verify information being paid or reconcile with scheme member record information - Additional administration by HPPF/Equiniti to resolve issue	15/5/2023, 18/05/2023, 23/05/2023 and 25/05/2023 - EQ chased late submission of remittance via emails. Several phone calls also made	30/05/2023: - continue to chase employer if not received.	G	30/05/2023 - although remittance not received, do expect it to be received shortly based on employer response
4	30/05/2023		Late submission of contribution remittance for April	Mossbourne Riverside	22	Active	Contribution payments must be accompanied by a statement showing various information relating to the payments (remittance advice). The remittance advice relating to April contributions was not received with the payment.	- Unable to verify information being paid or reconcile with scheme member record information - Additional administration by HPPF/Equiniti to resolve issue	15/5/2023, 18/05/2023, 23/05/2023 and 25/05/2023 - EQ chased late submission of remittance via email. Several phone calls also made	30/05/2023: - continue to chase employer if not received.	G	30/05/2023 - although remittance not received, do expect it to be received shortly based on employer response
5	30/05/2023		Inadequate Board membership	Hackney Pension Fund	N/A	N/A	Due to various resignations, the Pension Board does not have at least four members (the legal requirement). Only two employer representatives are in post. Two scheme member representative positions are vacant.	- No Pension Board meetings have been held since 22 September 2022. - This means that the legal requirements in relation to the Board responsibilities are not being met.	30/5/23 - Recruitment is being undertaken and two applications have now been received	30/5/2023: - Applications for scheme member representatives to be considered by Appointments Panel. - Meeting date to be arranged (to replace postponed March 2023 meeting).	R	30/05/2023 - the recruitment process has taken far longer than hoped meaning a meeting has not taken place for nearly nine months