

ABERDEEN CITY COUNCIL

COMMITTEE	Pensions Committee
DATE	16 December 2022
EXEMPT	No
CONFIDENTIAL	No
REPORT TITLE	Pension Administration Strategy 2022
REPORT NUMBER	PC/DEC22/PAS
DIRECTOR	Steven Whyte
CHIEF OFFICER	Jonathan Belford
REPORT AUTHOR	Claire Mullen
TERMS OF REFERENCE	4.1-4.2 and 5.1

1. PURPOSE OF REPORT

- 1.1 To bring the Draft NESPF Pension Administration Strategy 2022 to Committee for consultation and approval.

2. RECOMMENDATION

- 2.1 That the Committee approve the draft NESPF Pension Administration Strategy 2022 as attached at Appendix 1.

3. CURRENT SITUATION

- 3.1 See attached main report

4. FINANCIAL IMPLICATIONS

- 4.1 It is not only important for service delivery to hold good quality member data, but it can also impact on the accuracy of the actuarial calculations and therefore the overall funding level of the Pension Fund. Therefore it is important for the Fund to hold accurate and up to date information.

5. LEGAL IMPLICATIONS

- 5.1 The Pension Administration Strategy and the imbedded service standard requirements allows the Fund to meet several of the regulatory requirements of the Local Government Pension Scheme (LGPS) and associated legislation.

6. ENVIRONMENTAL IMPLICATIONS

- 6.1 There are no direct environmental implications arising from the recommendations of this report.

7. RISK

7.1 The Pension Fund maintains its own Risk Management Policy and regularly updates its Risk Register in line with change. This is reported quarterly to the Pensions Committee.

Category	Risks	Primary Controls/Control Actions to achieve Target Risk Level	*Target Risk Level (L, M or H) <i>*taking into account controls/control actions</i>	*Does Target Risk Level Match Appetite Set?
Strategic Risk	No significant risks identified.	N/A	N/A	N/A
Compliance	Risk of not meeting service standards or set regulatory requirements.	Working together with participating employers to deliver the PAS objectives reduces the compliance risk	L	Yes
Operational	Inability to meet service standard requirements	Working together with participating employers to deliver the PAS objectives reduces the operational risk	L	Yes
Financial	Risk that holding incorrect or out of date member data may impact on actuarial valuation and funding levels	Working together with participating employers to deliver the PAS objectives reduces the financial risk	L	Yes
Reputational	Risk of not meeting service standard requirements may impact on the reputation of the Fund and the Council as a whole	Working together with participating employers to deliver the PAS objectives reduces the financial risk	L	Yes
Environment / Climate	No significant risks identified	N/A	N/A	N/A

8. OUTCOMES

8.1 The proposals in this report have no impact on the Council Delivery Plan.

9. IMPACT ASSESSMENTS

Assessment	Outcome
Integrated Impact Assessment	Not required
Data Protection Impact Assessment	Not required
Other	N/A

10. BACKGROUND PAPERS

10.1 None

11. APPENDICES

11.1 Appendix 1 Draft NESPF Pensions Administration Strategy 2022

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