



North East Scotland Pension Fund

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Pension Service Business Plan

September 2023

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Introduction

Welcome to the Pension Fund Business Plan for 2023/26. This document sets out our plans to build on our strengths and internal capabilities to drive transformation through the service, involve our staff and customers in delivering a first-class service to Pension Fund stakeholders.

The Plan covers a three-year planning cycle from 2023/26 with a focus on 2023/24 and will be subject to regular reviews and updates in line with the development of the Local Government Pension Scheme and Aberdeen City Council as the administering authority for the Pension Fund.

The Pension Fund Business Plan builds on our objective:

To work together as an effective and flexible team that will deliver a high-quality service to scheme members, scheme employers, council tax payers and others with an interest in the management and administration of the North East Scotland Pension Fund.

North East Scotland Pension Fund

The North East Scotland Pension Fund is administered by Aberdeen City Council within the Local Government Pension Scheme regulations (Scotland).

The Scheme was established under the Superannuation Fund Act 1972, it is a statutory scheme. The scheme is open to all employees of the scheduled bodies, except for those whose employment entitles them to belong to another statutory pension scheme (e.g. Police, Fire and Teachers). Employees of admitted bodies can join the scheme subject to their individual admission criteria which are out with the control of Aberdeen City Council.

Employers within the North East Scotland Pension Fund include the administering authority, Aberdeenshire Council and Moray Council along with 7 further scheduled bodies, 13 transferee bodies and 19 admission bodies.

Pension Fund Section

The Pension Fund Section is responsible for the day to day management of the North East Scotland Pension Fund, reporting to the Chief Officer - Finance and quarterly to the Pensions Committee and the Pension Board. Full details of the Pension Fund governance arrangements can be found in the Pension Fund '**Governance Statement**' which is reviewed annually by the Pensions Committee.

The Pension Fund Section is divided into 6 teams:

The Investment Team is responsible for all aspects of the management of the Funds' investments

- Delivery of an investment strategy, having due regard to risk and return within the Funds' objectives and liability requirements
- Corporate, Social and Economic Governance
- Review and appointment of new investment managers
- Performance Monitoring

The Accounting Team is responsible for recording and oversight of all financial transactions carried out by the Pension Fund

- Receipt of monies in respect of contributions, transfer values and investment income
- Provides funds to pay out monies in respect of Scheme benefits, transfer values, costs, charges and expenses
- Account for the funds' assets and all monies received and paid from the Fund
- Prepares the Fund's Annual Report and Accounts.

The Benefit Administration Team is responsible for over 70,000 scheme members and the calculation of scheme benefits covering,

- Retirement benefit calculations
- Survivor/Dependant's benefit calculations
- Transfer benefit calculations
- Divorce calculations
- Estimates for retirement calculations
- Payment of pensions through Pensioner payroll
- Employee surgeries
- One to one meetings with scheme members
- Supporting system testing for system upgrades and regulation changes

The Employer Relationship Team is a dedicated team responsible for managing employer engagement

- Support employers from initial enquiry to join the Fund, through general administration to termination
- Work with Directors of Finance, Legal Advisors, HR and Payroll departments
- Assess and monitor employer covenant risk
- Reconcile monthly data received from employers
- Monitor and report on quality of common and scheme specific data
- Provide face to face training for scheme employers
- Monitor employer PAS performance and engage with scheme employers

- Work with the Scheme Actuary, day to day delivery of services including actuarial valuation

The Systems Team is responsible for maintenance and upgrade of the Altair Benefits Administration System

- Maintenance and upgrade of the Altair administration and payroll system
- Maintenance and upgrade of Member Self Service
- Scheme technical reporting
- Participation in national testing of new software releases
- Apply revaluation and pensions increase
- Production of annual benefit statements and pension saving statements

The Governance Team is responsible for governance matters in relation to the Fund.

- Committee reporting
- Tendering
- Document control
- Staff training
- Freedom of Information requests
- Communication
- Maintenance and development of the Pension Fund website
- Preparation of the Pension Fund annual report

Service Description

What services do you provide, and to whom?

Customer Relationships

Team	Internal	External
Accounting	Finance, Pension Fund, Audit	Audit, Fund Managers, Global Custodian
Benefit Administration	Pension Fund	Scheme Members, Scheme Employers
Employer Relationship	Pension Fund	Scheme Members, Scheme Employers, Regulatory Bodies, Actuary
Investment	Pension Fund	Service Providers, Regulatory Bodies, Scheme Members
Governance	Pension Fund, Finance, Audit, Elected Members	Audit, Scheme Members, Scheme Employers, Regulatory Bodies

Systems	Pension Fund	Scheme Members, Scheme Employers, Regulatory Bodies, Actuary
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The Pension Fund section has an important role in supporting the council priorities, being responsive to the retirement benefit provision of Council staff, Elected Members and employees of both Aberdeen City Council and a range of external organisations.

Our objective is to deliver best value. We do this through improving service delivery, meeting changing customer requirements and contributing to the savings target of both Aberdeen City Council and our external bodies.

Challenges ahead

The pace of change and challenges that the Local Government Pension Fund is facing are unprecedented, it is therefore becoming even more essential that effective financial and administration management underpins the Pension Fund plans, operations and transformation as we face the challenges ahead.

The detailed improvement plans, and actions are introduced later in the document, however, it is recognised that in addition to the tasks themselves, new approaches and measures are required to make their implementation successful.

Examples of these measures include:

- Restructuring the Pension Fund section to meet the changes in the technology and engagement with scheme employer
- Investment in measures to deliver training, support and technology to improve our services
- The creation of working groups within the Fund to deliver specific projects such as Buy in, Actuarial Valuations, Investment Strategy Review and changes coming from the McCloud judgement.
- Enhanced communication tools

Improving our efficiency

Our approach to our improvement plans will be in accordance with the following principles:

- Pro-active involvement of staff to identify improvements and drive change
- Close consultation with staff on any service changes
- Applying opportunities to work across the Pension Fund section to strengthen skills and integrate processes
- The application of Modern Apprenticeships

- Use of targeted external support to complement the skills of our staff
- Phasing initiatives appropriately for the most effective delivery

Our approach is relevant for all staff working in the Pension Fund section. A particularly important aspect is to strengthen our team work and effectiveness; many of our new initiatives and the way we plan tasks are being designed to support this way of working to improve our resilience, quality of service and to deliver improvements more successfully.

To fulfil this approach, we will:

- Make best use of the staffing resources available to us, delivering improvement in our service priorities in the most cost-effective manner;
- Develop a flexible, skilled and motivated workforce;
- Listen to, and be responsive to, our customers, shaping our services around their needs and focusing our resources where they are most needed; and
- Work closely with our partners, including elected members of both the Pensions Committee and the Pension Board, scheme employers and scheme advisors

Summary of Performance

Key achievements for 2021 – 23

Business Priorities	Achievement	Evidence
Digitalisation	✓	All Annual Benefit Statements on line via Members Self Service portal, 2022. Teams: Systems & Governance
Corporate Governance	✓	Quarterly ESG reporting to Committee. Team: Investment
Collaboration	✓	Merge of the Aberdeen City Council Transport Fund with the main NESPF Fund, 2022/23. Teams: Accounting & ERT
Trainee Pension Officers	✓	Successful inhouse training program, alongside further recruitment, 2023. Teams: Benefits & Governance
Training Portal	✓	Implementation of the online training portal for Committee, Board and Officers. Team: Governance

Audit		Audits complete as per Internal audit Plan. All Teams
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KPI performance

NESPF performance measurements are reported as part of the Pension Administration Strategy (PAS) introduced in July 2013 in accordance with Regulation 60A of the LGPS (Administration) (Scotland) Regulations 2008¹.

Key performance measurement 2022/23

NESPF key performance measurements	Target	2020/21*	2021/22*	Amount	Achieved	2022/23
Letter notifying death in service to dependent	5 days	72%	90%	44	36	82%
Letter notifying retirement estimate	10 days	94%	97%	507	480	95%
Letter notifying actual retirement benefits	10 days	75%	86%	2126	1903	90%
Letter notifying deferred benefits	10 days	69%	92%	1911	1842	97%
Letter notifying amount of refund	10 days	92%	95%	1386	1351	98%
Letter detailing transfer in quotes	10 days	61%	60%	129	88	68%
Letter detailing transfer out quotes	10 days	33%	58%	440	277	63%

*KPI's impacted by COVID pandemic and resulting homeworking of NESPF staff

Service Assessment

PESTLE analysis (*External factors that will/may impact on the service*)

Political <ul style="list-style-type: none"> National and international geopolitical outlook 	Economic <ul style="list-style-type: none"> Global economic outlook Market volatility
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¹ Amended to Regulation 57 of the Local Government Pension Scheme (Scotland) Regulations 2018

<ul style="list-style-type: none"> • International political outlook • COSLA • Policy changes affecting scheme employers impacting on financial pressures • Local political impact and reputational factors • Scheme Advisory Board (SAB) scheme review 	<ul style="list-style-type: none"> • Currency risk • Interest rate risk • Inflation risk • Regional economic strategies • Aberdeen locality – impact on recruitment • EU relations/funding for scheme employers
<p>Social</p> <ul style="list-style-type: none"> • Responding to demographic change 	<p>Technological</p> <ul style="list-style-type: none"> • New technological developments • Social media • Digital strategy • Flexible working • Upgrades to our existing software products and standards
<p>Legal</p> <ul style="list-style-type: none"> • Legislative change • Council restructuring – national/local • New standards of governance stakeholder expectation • Admission Agreements • Fund Manager contracts • Procurement • Internal/External legal requirements 	<p>Environmental</p> <ul style="list-style-type: none"> • Environmental Social and Governance agenda • Best practice and development of standards on a wider scale • Benchmarking and sharing of services

Summary of critical issues from the PESTLE analysis that will influence the plan

Noted below are some of the areas to be monitored over the period of the Service Plan:

- Political impact – review of the nature of the scheme, impact on scheme employers and their funding
- Economic – global outlook, market volatility, currency risk, interest rate risk and inflation risk
- Legal – domicile of scheme managers and the global custodian, their legal and regulatory obligations. Impact on procurement rules

Political

The Fund recognises the changes in global and national politics will impact on the Fund; much of this will be incorporated in the work of the Scheme Advisory Board . The Fund will support and work with, the SAB to promote the future welfare of the LGPS Scotland.

Economic

Global economic outlook and its impact on market volatility, presents challenges to the Fund in meeting its long-term funding plan.

Social

The Fund continues to monitor the impact of longevity on the liability profile of the Fund, taking appropriate steps to mitigate risk.

Technological

Technology continues to be a key factor in the Fund delivering an efficient and cost-effective administration solution to all scheme employers.

Internally the Fund continues to work to enhance the use of its systems to ensure that the Fund meets and seeks to exceed its performance targets.

All Pension Fund section staff now have a personal training plan which recognises the need for ongoing training and development of technology skills.

Legal

Document Review – The Pension Fund Governance Team are responsible for the review of scheme documentation, ensuring that all contracts are fit for purpose.

Procurement – The Pension Fund recognises the key role service providers play in the administration of the Pension Fund and its assets. Effective procurement and review of contract arrangements on a regular basis are essential to the cost-effective management of the Pension Fund.

Environmental

Good corporate governance and good social and environmental practice can have a favorable effect on financial performance and improve investment returns to shareholders as well as society at large. Conversely, companies that fail to adequately manage good governance and social and environmental risks may become vulnerable to higher operating costs, (including fines, lawsuits, damage to reputation) and subsequent loss of confidence to the detriment of all shareholders.

Therefore, to protect and enhance the value of its investments, the NESPF seeks to encourage the companies in which it invests to operate to the highest standards of

corporate governance, corporate social responsibility and environmental practices. As a major long-term shareholder, the main tools open to the NESPF to use its influence are, by the responsible exercise of its voting power and engagement on social and environmental factors with the companies in which it invests.

SWOT analysis (Strengths, Weaknesses, Opportunities & Threats for the service)

<p>Strengths</p> <ul style="list-style-type: none"> • Audit record of strong financial management • Successful history of delivering critical legislative tasks • Successful improvements implemented and responsiveness to change/approachability, high customer satisfaction • Strong succession plan and staff development programme • Networks to national and international bodies • Successful collaboration with the LGPS across the UK • Status in Scottish LGPS Community 	<p>Weaknesses</p> <ul style="list-style-type: none"> • Need to continue to embed staff development and engagement programmes within Pensions • Managing changing priorities and resources is effective but needs more evidence • Connectivity of systems and teams within Pensions and our wider stakeholders • Evidence based decision making could be strengthened
<p>Opportunities</p> <ul style="list-style-type: none"> • Further collaboration • Staff empowerment • Outcomes approach • Growing service building on strengths • Longer term planning 	<p>Threats</p> <ul style="list-style-type: none"> • Economy and austerity • Market volatility • Recruitment and staff turnover • Political change leading to short termism • Transformation failing and impacting on Pension service

Evidence of strengths:

- Consistent record of unqualified accounts
- Collaboration with other Scottish LGPS’s

- Successful introduction of new LGPS 2018
- Introduction of new system to enhance service delivery
- Continued review of the Pension Fund staffing structure to focus on the key delivery areas: Governance, Employer Relationships, Benefit Administration, Systems, Accounting and Investment
- Setting a long-term investment strategy focused on meeting the Fund's long-term liabilities at minimum risk
- Maintaining employer contribution rates as nearly constant as possible, setting a rate that is a reasonable cost to the taxpayers, scheduled and admitted bodies

Identified Weaknesses

- The Governance Team will work with all teams within the Pension Fund section to enhance financial processes and ensure that the Fund's training plans are implemented across all staff
- The Pension Fund management team will be responsible for actively engaging with all team members to deliver improvement in our service priorities in the most cost-effective manner and develop a flexible, skilled and motivated workforce;
- Enhanced communication with our stakeholders will be led by the Governance Team
- The Pension Fund management team will focus on evidencing performance achievements and key tasks

Summary of critical success factors emerging from the SWOT

Critical success factors emerging from the SWOT drive directly the key priorities and action plans around organisational culture.

Customer experience – we need to be proactive in building on strengths, marketing our services and building our reputation to minimise threats. This includes exploring joint arrangements and reviewing those in place, strengthening our approach to benchmarking and links to other organisations and ensuring consistent customer standards.

Staff experience – to meet the organisation's goals, we need to focus strongly on developing our most critical and significant resource – our staff. Stronger staff engagement can enable us to maximise our opportunities and build on our strengths. We need to continue to strengthen Continuous Review & Development (CR&D), staff development and change management. The 6 teams will support this. We need to continue to develop our approaches to succession planning and performance management.

Options are being accessed to enhance the Fund's ability to recruit and retain critical staff, including the review of Terms and Conditions and adoption of best practice approach that is widely available.

Service Business Plan

Service Vision

The mission for the Pension Fund section is: **To be the best in the eyes of our customers, staff and stakeholders.**

We will achieve this through aiming towards our vision that:

- Our stakeholders have confidence in the Fund's financial integrity.
- There is a clear framework of leadership, accountability, systems and controls supported by external scrutiny.
- Fund policies reinforce scheme sustainability and support strategic decision making and performance management.
- Fund strategies support a culture of innovation and improvement, balancing control and flexibility.
- Our income collection maximises the effectiveness of the capability of the organisation.
- Our Pension Fund administration provides our members and employers with a high degree of confidence.

As part of our planning process we have thought carefully about how we add value to the Fund stakeholders. We have developed our Fundamentals to find a way of expressing how we do this in a way that is clear and simple to understand whilst recognising the complexity and diversity of the team. They form a set of standards which give us focus and a clear framework we will use across the different areas in the Pension Fund section and with all our stakeholders.

Financial Leadership	Strengthen the Fund, Develop strategy, Build for the future
Insight and Solutions	Scheme focused, Innovative Solutions, Customer focused
Customer Engagement	Proactively engaging, Assertive and confident, Customer focused
High Quality Reporting, Planning and Analysis	Quality financial information
Strong Financial Controls and Accurate transaction processing	Efficient processes, Right first time, Continuous improvement

HOW WE DO BUSINESS:

For the Pension Fund, this means changing how we do business, recognising the challenging landscape within which we operate, of increasing service demand, and reducing financial envelopes.

We will need to **modernise** the ways in which we deliver our services, embracing new technology and changing our processes to improve our service quality and operational efficiency.

We will need to become more **innovative**, seeking better and new ways to serve our customers, both external and internal. A programme of continuous improvement through doing things better, and a more transformational approach looking at doing better things will demand different thinking and learning from best practice elsewhere.

Putting these new ideas into practice is effectively how we **transform** the organisation, which will demand courage in decision making, diligence in our assessment and management of risk, and a focus upon rigorous implementation of our plans.

ORGANISATIONAL CULTURE:

How we go about this is guided by the culture we wish to evolve and nurture within the Pension Fund section – a culture based upon an avid commitment to add value to our stakeholders, on improving the work environment and opportunities for our staff and through managing the resources of the Fund in a more efficient and effective way.

Improving the Staff Experience recognises that the employees of the Pension Fund are the core “product” of service and that the quality of the services that we provide is entirely dependent upon a motivated and empowered staff, whose behaviors, relationships and ways of working form the culture of the Pension Fund section. A positive culture depends on a staff who understand our vision and direction, share our values and ambitions and have the drive and desire to play their part, and on managers who take on a lead role in this and understand how to engage and empower their teams. The Pension Fund aims to be an employer of choice within and outwith the Council, attracting, recruiting and retaining staff whose values are aligned to the Pension Fund section, who share the Council’s vision and goals and who have the drive and ambition to make a difference.

Improving our Use of Resources recognises that the Pension Fund faces a challenging environment whereby costs are to be reduced, service demand and customer expectations are increasing, and we have an ambitious agenda and vision for the Pension Fund. We therefore, must become much more efficient at delivering the core services through continuous improvement, to create the headroom to transform the organisation and invest in our future priorities for the Fund.

Improving the Customer Experience starts with an organisation that embeds “customer centricity” within everything we do, from the staff we employ to the processes and systems we adopt to manage the organisation effectively. This also recognises that everyone in the Pension Fund section has a contribution to make, and that our customers may be external or internal, but the focus upon delivering an improved experience to those customers is paramount. We will transform the ways in which customers are able to access our services, and the services themselves as we continuously review what we do against a backdrop of changing customer demands and increasing financial constraints. We will recognise that one size does not fit all and build in tailored solutions where appropriate that recognises the diversity of our customer base and their individual needs and expectations.

RESOURCES MANAGEMENT:

As recognised above the Pension Fund section continues to need to respond to constant changing demands from all our stakeholders. Many of those changes are set out in this improvement plan.

- The need for more value-added analysis to enable the business to respond to the challenges of austerity, commercialisation, demographic and political change
- Increasing customer demands for quality of service, improved technology, transparency, information and delegated decision making
- A changing Pension Fund landscape requiring collaboration with other Scottish LGPS Funds

How will the Fund meet those needs?

- The Pension Fund cannot match the private sector in pay levels for qualified and experienced Pension Fund staff. This challenge can be somewhat balanced by offering flexible terms and conditions, job satisfaction and training opportunities
- Recognise and develop the talents of existing Pension Fund staff
- Support succession planning throughout the Pension Fund section
- Maximise the use of technology to allow the effective use of staff resources
- Identify areas of weakness within the knowledge basis and either provide staff training or employ external service providers to meet the knowledge requirements
- Respond to Team needs through role redesign, restructuring and collaboration.
- Seek skills development and knowledge sharing opportunities.

Risk management

At the heart of the Pension Fund improvement plan is the need to manage within a risk framework. Our approach to risk management is linked to the overall review of risk at a Corporate level. The Pension Fund section reviews risk on a quarterly basis considering:

- Accounting Risk - finance administration, effective financial control
- Benefit Administration Risk – maintaining service levels to meet KPI’s
- Employer Relationship Risk – external stakeholders, assessment of employer covenants
- Investment Risk – asset management, impact on funding strategy
- Governance Risk – high level oversight of the Fund
- Systems Risk – systems availability, reviews and upgrades

The Pension Fund Risk Register details specific risks while providing increased accountability.

Pension Fund Service Goals – overarching goals that link to strategic priorities

	Goal – description	Lead Officer
1	Responsible for preparation and delivery of the Pension Accounting Function including production of annual statement of accounts	Accounting Manager
2	Day to day management of the benefits function, ensuring full compliance of financial and legislative requirements. Ensure timeous and correct payment of pensions benefits	Benefit Administration Manager
3	Efficient and effective management of all matters relating to scheme employers within the NESPF	Employer Relationship Manager
4	Development and management of the Fund’s Investment Strategy and Fund Manager Appointments. Management of the Global Custodian. Incorporate ESG oversight, Taxation, and Cash Management	Investment Manager
5	Management of the governance arrangements of the Pension Fund, ensuring that the Pension Fund meets its regulatory obligations, reporting and communication requirements to the Pensions Committee, Pension Board, Pensions Regulator and all those with an interest in the administration of the North East Scotland Pension Fund. Internal training arrangements for Benefit staff within the Pension Fund section.	Governance Manager

6	Management and development of the Pension Fund IT systems in support of the Pension Fund provision of benefit administration to scheme members and scheme employers	Systems Manager
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Pension Fund Level - Key Priorities

Objective	Activity	Outcome	Timetable	Lead Officer
Improve customer experience	<ol style="list-style-type: none"> 1. Review all communication and develop new website. 2. Continue to utilise technology to improve service delivery. 	Improved customer service impacts positively on customer outcomes and experience.	Ongoing	Pension Fund Manager
Improve staff experience	<ol style="list-style-type: none"> 1. Continue to implement workforce and succession planning. 2. Continue to roll out and update individual training plans. 3. Review recruitment and retention options 	Improved staff development leads to better trained staff and impacts positively on customer outcomes and experience.	Ongoing	Pension Fund Manager
Improve our use of resources	<ol style="list-style-type: none"> 1. Improve work planning and business support. 2. Develop management reporting across the Fund. 3. Risk review. 	Improved use of resources impacts positively on all Pension Fund KPI's and reduces risk across the Fund.	Ongoing	Pension Fund Manager

Accounting – Key Priorities

Area	Objective	Action Point	Timetable	Lead Officer
Performance measurement	Improving customer experience	Improve and develop Budget Profiling and reporting.	2023/25	Accounting Manager & Senior Pension Officer (Accounting)
Financial Management	Improving use of resources	Develop Multi Purpose Ledger Database and safeguard IT Data Security	2023/25	Accounting Manager & Senior Pension Officer (Accounting)
Staff	Improving staff experience	<p>Succession Planning – Train and Develop skills and experience</p> <p>Continuous review of professional development (CPD)</p>	2023/24	Accounting Manager & Senior Pension Officer (Accounting)

Benefit Administration – Key Priorities

Area	Objective	Action Point	Timetable	Lead Officer
Performance Measurement	Improving stakeholders experience	Develop reporting.	Ongoing	Benefit Administration Manager
Administration	Improving use of resources	Monitor the level of outstanding workload and allocate resources to ensure targets are met. Mortality Screening	Ongoing	Benefit Administration Manager
Systems	Improving customer experience	Ensure that all procedures are reviewed and relevant to assist with the administration of pension benefits and best utilise the workflow system. Payroll Enhancements Online Pension Surgery Pension Presentations	Ongoing 2024 2024	Benefit Administration Manager
Staff	Improving staff experience	Continuation of staff training.	Ongoing	Benefit Administration Manager

Employer Relationship – Key Priorities

Area	Objective	Action Point	Timetable	Lead Officer
Performance measurement	Improving customer experience	Develop reporting, PAS	Ongoing	Employer Relationship Manager
Financial Management	Improving customer experience	Continued implementation and maintenance of the Covenant Policy	Ongoing	Employer Relationship Manager
Administration	Improving customer experience	Ensure the continued provision of monthly data and employer compliance (discretions).	Ongoing	Employer Relationship Manager
Valuation	Delivery of triennial valuation	Engage with the Scheme Actuary, employers regarding the completion of the triennial valuation, Funding Strategy Statement and Termination Policy	2023/24	Employer Relationship Manager
Staff	Improving staff experience	Continuation of staff training & Development, including supporting Modern Apprentices	Ongoing	Employer Relationship Manager

Investment - Key Priorities

Area	Objective	Action Point	Timetable	Lead Officer
Performance measurement	Improving customer experience	Develop reporting Task Force on Climate-Related Financial Disclosures (TCFD), Principles of Responsible Investment (PRI)	Ongoing	Investment Manager
Financial Management	Improving use of resources	Implementation of strategic benchmark allocation of assets, including ESG Policy.	Ongoing	Investment Manager
Financial Management	Improving use of resources	Performance monitoring of current fund managers and mandates.	Ongoing	Investment Manager
Financial Management	Custody Services	Custody review	2023/24	Investment Manager
Staff	Improving staff experience	Staff Training & Development, team structural change	Ongoing	Investment Manager

Governance – Key Priorities

Area	Objective	Action Point	Timetable	Lead Officer
Performance measurement	Improving customer experience	Develop reporting	Ongoing	Governance Manager
Governance	Improving use of resources	Ongoing review of Fund regulatory compliance.	Ongoing	Governance Manager
Committee & Board	Improving member engagement	Development of communication and training.	Ongoing	Governance Manager
Staff	Improving staff experience	Continuation of staff Training & Development.	Ongoing	Governance Manager

Systems – Key Priorities

Area	Objective	Action Point	Timetable	Lead Officer
Performance measurement	Improving customer experience	Develop reporting.	Ongoing	Systems Manager
Systems	Improving use of resources	Automation processes within Altair	Ongoing	Systems Manager
Staff	Improving staff experience	Continuation of staff Training & Development	Ongoing	Systems Manager
Systems	Improve Customer experience	Online processes, retirements and refunds	2023	Systems Manager
Systems	Improve Customer experience	Annual Benefit Statements	2023	Systems Manager
Systems	Regulatory	Implementation of Pension Increase	2024	Systems Manager
Systems	Improving Staff and Customer experience	Lead Testing Working Party	Ongoing	Systems Manager

Systems	Regulatory	Revaluation update	2024	Systems Manager
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Future Service Improvement/Transformation Plan

No	Section	Description	Outcome	Timetable
1	Accounting	Technology lead efficiencies	Ledger Database, straight through processing	2023/25
2	Accounting	Financial System	Fund specific financial system, providing further efficiencies	2024/25
3	Benefit Administration	Benefit System	Ensuring full utilisation of existing system to drive service delivery (Altair)	Ongoing
4	Benefit Administration	Benefit Administration review	To ensure best practice delivering an efficient service	Ongoing
			Video Guides	2024/25
			Team Structure	2024/25
5	Employer Relationship	Data	Data Quality	Ongoing
6	Employer Relationship	Employer Engagement	Provision of Forums, training and regular meetings	Ongoing
7	Employer Relationship	Technology lead efficiencies	Ensuring full utilisation of existing systems to drive service delivery; Electronic monthly final salary information, bulk calculations, Benefit statements and website	Ongoing
8	Governance	Global Custody Tender	Provision of Global Custody service	2023/24
9	Governance	Legal Services Tender	Provision of external legal services	2023/24
10	Governance	Transformational Member Experience	Successful roll out of new MSS	2023/24
11	Governance	Staff Training	Roll out of new training programme to Trainee Pension Officers	Ongoing
11	Investment	Investment Strategy review	Strategy to align with funding requirements	2023/24
13	Investment	Consolidation of banking requirements	Increased efficient management of cash providing improved governance and potential returns	2022/23
14	Investment	Stewardship	ESG, Net Zero	Ongoing
15	Systems	Pension Dashboard	The implementation of regulatory Pension Dashboard	2025
16	Systems	Robotics	Further the use of Automated processes by implementing robotics programmes	2025
18	Systems	Reporting and Statistics	Review and update all reporting	2024
19	Systems	Business Intelligence	Incorporate insights into all areas	2024
20	Systems	McCloud	Completion of the McCloud project	2023

The above have been identified as leading the way to continue to improve service delivery to all stakeholders, focusing on technology driven opportunities to deliver efficiencies with in the service, improve potential asset returns and improve overriding governance of the Pension Fund.

North East Scotland Pension Fund - Team

