WARWICKSHIRE
PENSION FUND

Vicky Jenks

Pensions Admin Delivery Lead

Pension Administration Service

To pay accurate pensions on time to members, and ensure they receive enough information to make informed choices

To support Employers in the Fund in the delivery of information, that is right first time and received within agreed deadlines. This will allow us to calculate benefits correctly

PROVIDE A FIRST-CLASS SERVICE TO ALL STAKEHOLDERS

What's happened in the last year

2022 Valuation

New rates for employers from 1st April 2023 – 31st March 2026

Rates remain stable

Most employers fully funded

Fund 104% funded

McCloud

Legislation now in place from 1st October

Project team have been preparing member records so that underpin check can be carried out going forward

also need to run retrospective checks on records for the period 1st April 2014 to 30 September 2023

Very few members will see the underpin applied

Move to digital Communications

Members now have access to our Self-Service platform (MSS) we will look to share information with members via this platform rather than through paper communications

Annual Benefit Statements are published to MSS so members must register to see this information

For members receiving their pension payment, they now receive e-payslips

GOVERNANCE

Scheme Advisory Board Good Governance review/The Pensions Regulator Single Code of practice

Both in place to make sure the Fund:

Is open and transparent

Has the correct policies and processes in place

Officers/Committee and Board with relevant knowledge and expertise

What's next?

Preparations for Pensions Dashboard

New Telephony System

Program for rolling out MSS to more members

Focus on customer service

How to get in touch

pensions@warwickshire.gov.uk

https://warwickshirepensionfund.org.uk

https://warwickshirepensionfund.org.uk/scheme/members-self-service-portal

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