

**NORTHAMPTONSHIRE
PENSION FUND**

**Local Pension Board
Action log from Local Pension Board meeting held on 24 January 2023**

Agenda Item:

This log captures the actions from the Northamptonshire Local Pension Board of the 24 January 2023 together with any carried forward items from previous meetings and updates members on the progress on compliance in delivering the necessary actions.

This is the updated action log as at 14 April 2023.

Actions from LPB Public Minutes 24th January 2023:

Item No.	Item	Action to be taken by	Issue/Action	Action/Status
3.	Minutes of the Meeting Held on 3 November 2022	Michelle Oakensen	Councillor Andrew Weatherill referred to the query he had asked at the previous meeting regarding the number of days that the audit had taken place over, as he had not yet received a response. The Governance and Regulations Manager undertook to provide a response.	The 2021/22 audit was conducted over a period of 28 days for the Northamptonshire Pension Fund The 2022/23 draft audit report is due to be completed by the end of May and is planned to be conducted over 18 days (due to reliance placed on the comprehensive 21/22 work).
5.	Northamptonshire Pensions Fund - Administration Performance Report	Michelle Oakensen	The board be provided with an update on the two IDRPs where the adjudication dates had recently passed.	Email to Board members sent on 27 January 2023.
8.	Communication Strategy and Plan	Sharon Grimshaw/ Cory Blose	Regarding the percentage change numbers on the performance indicators from December 2021, the Head of Pensions advised that the reference was to the percentage increase rather than a percentage point, but this would be clarified so that it could not be misinterpreted.	The percentage point was removed from the Committee version and not replaced with a percentage increase as there was no previous year to compare against. This was due to a change in reporting to use the Insights reporting package that looks at member records opposed to the manual calculation carried out previously that looked purely at members. Please see appendix 1.

Appendix 1 – Amendment made to Communication Strategy

Original version

Performance indicators

Proportion of members registered for their online pension account

Member type	31/12/2021	06/12/2022	% change
All members	26.80%	29.81%	+11%
Pensioners	28.6%	34.9%	+22%
Deferreds	29.0%	31.12%	+7%
Actives	23.6%	25.1%	+6%

Proportion of members opted out of electronic communications

Member type	06/01/2023
All members	3.02%
Actives	1.94%
Deferreds	1.51%
Pensioners	7.54%

We also plan to measure ourselves against other Funds once this information becomes available. Proportion of members opted out is a base line for this year which we can measure against next year.

Amended Committee version following Local Pension Board comments

Performance indicators

Below are our baseline figures that we can measure ourselves against next year.

We also plan to measure ourselves against other Funds once this information becomes available.

Member type	Proportion registered for online pension account	Proportion opted out of electronic communications
All members	40%	3.02%
Actives	48%	1.94%
Deferreds	36%	1.51%
Pensioners	42%	7.54%