

Private & Confidential

The Scheme Manager
LGPS – London Borough of Barnet
Superannuation Fund
FAO Ms Anisa Darr
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By post and email to:
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4 October 2019

Dear Ms Darr

**Local Government Pension Scheme – London Borough of Barnet Superannuation Fund
– PSR 10123044 (the Fund)**

Thank you for your letter dated 29 August 2019.

We have now considered the information you have provided about the level of compliance with the Improvement Notice dated 25 July 2019.

We note the Scheme Manager has introduced and is operating Internal Controls to review the monthly contributions are being received. We further note that steps are taken to review and act upon the information these Controls produce.

In relation to the creation of Internal Controls to ensure Annual Benefit Statements provided to members are accurate, it was positive to see these Controls have been implemented and have led to potentially incorrect information not being sent to savers.

Turning to the data cleanse project, you have told us the Scheme Manager has not been able to meet all its objectives with 161 lines of data needing correcting for phase 1 and 2 as of 29 August 2019. However, we also recognise the extent of the efforts made to improve the quality of the data and the significant number of data lines you told us have been successfully cleansed.

Given the extent of the improvement and the limited amount of work to complete that required by the Improvement Notice we do not intend to take further action against the Scheme Manager in relation to the Improvement Notice.

It is apparent from your response that not all savers that are entitled to receive an Annual Benefit Statement for the financial year 2018/19 received one on time. The Pensions Regulator (TPR) is not able to permit breaches of law but it can be pragmatic in its response.

Whilst we will record the failure to provide all Annual Benefit Statements to eligible savers, we recognise the delay is connected to the overall improvements being made to the governance and administration of the Fund. We will therefore not be taking further action on this point but, going forward, would expect the Scheme Manager to ensure savers receive the information they are entitled to, on time, now the new Internal Controls are in place and operating.

Please note that we reserve the right to re-consider this decision should it be appropriate to do so and expect the Scheme Manager to report future material breaches of law or deviations from the previously submitted plans to improve the governance of the Fund.

Going forward, we intend to publish a Regulatory Intervention Report describing our engagement with the Fund. Examples of previous Regulatory Intervention Reports, along with information about our publication policy can be found on our website at <https://www.thepensionsregulator.gov.uk/en/document-library/enforcement-activity/regulatory-intervention-reports>.

Until we publish our report we would welcome the receipt of the further updates detailed in your letter of 29 August 2019.

If you have any questions regarding publication, I am happy to arrange a meeting to discuss this further.

Yours sincerely



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