

London Borough of Barnet Pension Fund

Communication Strategy - 2020

Background

This document sets out the communication strategy for the London Borough of Barnet Pension Fund and is subject to review and annual approval by the Local Pensions Board.

This communication strategy is designed to ensure that all key stakeholders are kept informed of developments within the Pension Fund and in the appropriate medium. The aim being to ensure an effective communication process is in place to help maintain the efficient and effective running of the Scheme and better stakeholder and customer outcomes.

This strategy is presented to the February 2020 Local Pensions Board for approval. Proposed updates for 2020 are shown in italics.

Regulatory Framework

Regulation 61 of the Local Government Pension Scheme Regulations 2013 requires an Administering Authority (as in the London Borough of Barnet), to prepare, maintain and publish a written statement setting out its policy concerning communications with:

- Scheme members (active, deferred, retired and dependant)
- representatives of scheme members
- prospective scheme members
- scheme employers

The policy must provide for the provision of information and publicity about the Scheme, along with:

- the format, frequency and method of distributing such information or publicity
- the promotion of the Scheme to prospective scheme members and their employers.
- being revised and published by the administering authority following a material change in their policy on any of the matters contained in the statement.

Branding

Communication across all media are to be branded in line with the London Borough of Barnet standard.

Active, deferred and pensioner members and prospective members

All members of the Scheme (active, deferred and pensioner members) will be kept informed about their benefits, developments in the Scheme and any changes to the

Scheme of a regulatory or operational nature. This will be achieved by providing up-to-date:

- **Scheme Guides** – There are scheme guides available for members setting out the conditions of membership and main scheme benefits that apply under the Local Government Pension Scheme (LGPS). A copy of these will be provided to new employees of the scheme and at other times on request.
- **Annual Benefit Statements** – Active and deferred scheme members are entitled to an annual benefit statement detailing the benefits that they might expect at retirement. These are normally issued within 5 months of the financial year end (31st March).
These statements contain vital information for scheme members and enable individuals to make informed choices about their retirement options.

In 2020, we will review the content and format of the Annual Benefit Statement to ensure that member engagement is maintained by ensuring that, whilst all the required and relevant information is included, the statement is written in a 'user-friendly' format for the members.

- **Newsletters** – *In 2020, we will produce annual Pensions Newsletters for each of the three members statuses (active members, deferred members and pensioners). These will be sent to scheme members to communicate changes in regulations, developments in the Fund and to inform members of changes in policy.*
- **Pensioner Payslips** – All pensioners receive a payslip at stated intervals along with their P60 at the end of the year.
- **Pension Increase Notifications** – Details of the annual increase to pensioner benefits will be sent to all pensioners and dependants each April.
- **Customer Satisfaction Surveys** – Designated surveys will be issued every 6 months to obtain customer satisfaction results from members interacting with the Scheme.

In 2020, the format of these surveys will be reviewed to make sure that they are relevant to the members and enable proactive analysis of the results to improve the member experience as required. Results of these surveys will be reported to the Board at future meetings.

- **Council Website** – *A new Pension Scheme website will be developed and rolled out in the first half of 2020 to provide more information to members, scheme employers and other interested parties. As well as providing scheme information and forms, the new website will also include:*
 - *Pensions updates from the Administering Authority*
 - *Legislative updates*
 - *Information on pension scams*
 - *Useful Links to pensions related information, such as HMRC, DWP, The Pensions Ombudsman and The Pensions Regulator*

In addition, planning to include a member self-service website allowing members to view and update personal information will commence with the aim to 'go live' in 2021.

- **Pension Fund Report and Accounts Summary** – *This summary of the Pension Fund during the financial year will be published via the Council website, the new members website, with reporting into the Pension Fund Committee.*

Scheme Employers

Employers will be kept informed on developments in the Scheme and consulted on changes to the Scheme as required.

Potential scheme employers will also have access to information about the Pension Fund to ensure that they are fully informed in their relationship with the Fund and requirements. *In 2020, they will also be offered a meeting with Officers to discuss procedures and other pension issues that they may have.*

- **Employer Forums** – At least one employer forums will be held in 2020 to update employers of relevant current issues, policy changes and investment updates. *The focus of activity during 2020 will be around the monthly and End of Year Submissions requirements, triennial valuation and the importance of advising the administrator of new joiners and leavers in a timely manner.*

Individual meetings with separate employers will be held annually or as required. Employers will also be notified in writing of any changes which affect them or the way that the scheme is administered.

- **Employer Manual** – *The employer manual will be reviewed to ensure that it is up-to-date on key LGPS processes. This will be circulated to all employers and made available on the Council's website.*
- **Scheme Administration Strategy**– The administration strategy sets out the roles and responsibilities of the Administering Authority, the third party administrator (Capita) and employers in the Pension Scheme. It sets out the service level agreement and targets which all are expected to meet. *An updated strategy document will be sent in early 2020.*
- **Technical Updates** – Periodic updates are sent to keep scheme employers up to date with topical pension matters, and payroll issues that may have an effect on pensions, including articles from LGA Circulars and Bulletins, and any relevant external training courses they may wish to attend.
- **Employer Training** – The Fund offers all Scheme Employers training on the LGPS and their role in the administration of the scheme. This covers the full range of administrative and regulatory duties under the scheme regulations. *In 2020, employers will be asked of any training requirements, so this is relevant and useful to them.*

- **Other** – The Scheme will meet with Trade Union representatives quarterly discuss any member related queries raised by individual members (as required).

Further Information

If you require any further information or general administrative queries they should be addressed to either:

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