

Pension Fund Committee Agenda

Tuesday 13 May 2025 at 7.00 pm
145 King Street (Ground Floor), Hammersmith, W6 9XY

Watch the meeting live: [youtube.com/hammersmithandfulham](https://www.youtube.com/hammersmithandfulham)

MEMBERSHIP

Administration	Opposition
Councillor Ross Melton (Chair) Councillor Florian Chevoppe-Verdier Councillor Laura Janes Councillor Adam Peter Lang	Councillor Adrian Pascu-Tulbure
Co-optee	
Michael Adam Peter Parkin	

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Members of the public are welcome to attend and the building has disabled access.

Date Issued: 02 May 2025

Pension Fund Committee Agenda

<u>Item</u>	<u>Pages</u>
1. APOLOGIES FOR ABSENCE	
2. DECLARATIONS OF INTEREST If a Councillor has a disclosable pecuniary interest in a particular item, whether or not it is entered in the Authority's register of interests, or any other significant interest which they consider should be declared in the public interest, they should declare the existence and, unless it is a sensitive interest as defined in the Member Code of Conduct, the nature of the interest at the commencement of the consideration of that item or as soon as it becomes apparent. At meetings where members of the public are allowed to be in attendance and speak, any Councillor with a disclosable pecuniary interest or other significant interest may also make representations, give evidence or answer questions about the matter. The Councillor must then withdraw immediately from the meeting before the matter is discussed and any vote taken. Where Members of the public are not allowed to be in attendance and speak, then the Councillor with a disclosable pecuniary interest should withdraw from the meeting whilst the matter is under consideration. Councillors who have declared other significant interests should also withdraw from the meeting if they consider their continued participation in the matter would not be reasonable in the circumstances and may give rise to a perception of a conflict of interest. Councillors are not obliged to withdraw from the meeting where a dispensation to that effect has been obtained from the Standards Committee.	
3. MINUTES OF THE PREVIOUS MEETING To approve the open and exempt minutes of the meeting held on 5 March 2025.	5 - 13
4. KEY PERFORMANCE INDICATORS This paper summarises the performance of the pension administration service. The key performance indicators for the period January – March 2025 (Q4) are shown in Appendix 1.	14 - 31
5. PENSIONS ADMINISTRATION UPDATE This paper provides a summary of activity in key areas of pension administration for the Hammersmith & Fulham Pension Fund.	32 - 46

- 6. DISCRETIONS POLICY** 47 - 68
- This report details the requirement for a discretions policy for the pension fund and recommends approval of a revised policy, as set out in Appendix 1.
- 7. PENSION ADMINISTRATION BUDGET** 69 - 70
- This paper sets out the 2025/2026 budget proposal for the London Borough of Hammersmith & Fulham pension administration services provided by Local Pensions Partnership Administration.
- This item includes appendices that contain exempt information. Discussion of the appendices will require passing the proposed resolution at the end of the agenda to exclude members of the public and press.*
- 8. CYBER SECURITY POLICY** 71 - 73
- This paper sets out the new cyber security policy for the London Borough of Hammersmith & Fulham setting out roles and responsibilities in the event of data breaches in particular by the Funds pension administration provider LPPA.
- This item includes appendices that contain exempt information. Discussion of the appendices will require passing the proposed resolution at the end of the agenda to exclude members of the public and press*
- 9. PENSION OPERATIONS RISK REGISTER** 74 - 75
- This paper sets out the pension operational risks for the Hammersmith & Fulham Pension Fund.
- This item includes appendices that contain exempt information. Discussion of the appendices will require passing the proposed resolution at the end of the agenda to exclude members of the public and press.*
- 10. PENSION FUND CESSATIONS** 76 - 77
- This paper sets out the pension fund cessations for the Hammersmith & Fulham Pension Fund.
- This item includes appendices that contain exempt information. Discussion of the appendices will require passing the proposed resolution at the end of the agenda to exclude members of the public and press*
- 11. EXCLUSION OF THE PUBLIC AND PRESS (IF REQUIRED)**
- Local Government Act 1972 – Access to Information**

Proposed resolution:

The Committee is invited to resolve, under Section 100A (4) of the Local

Government Act 1972, that the public and press be excluded from the meeting during the consideration of the following items of business, on the grounds that they contain the likely disclosure of exempt information, as defined in paragraph 3 of Schedule 12A of the said Act, and that the public interest in maintaining the exemption currently outweighs the public interest in disclosing the information.

London Borough of Hammersmith & Fulham

Pension Fund Committee Minutes



Wednesday 5 March 2025

PRESENT

Committee members: Councillors Ross Melton (Chair), Florian Chevoppe-Verdier, Laura Janes, Adam Peter Lang and Adrian Pascu-Tulbure

Co-opted members: Michael Adam and Peter Parkin

Other Councillors: Councillor Ashok Patel (Observer)

Officers: Eleanor Dennis (Head of Pensions), David Hughes (Director of Audit, Fraud, Risk and Insurance) and Phil Triggs (Director of Treasury and Pensions)

Isio Group

Jonny Moore

Independent Investment Advisor

Sam Gervaise-Jones

External:

Gavin Paul (Barnett Waddington)

1. APOLOGIES FOR ABSENCE

Apologies for absence were received from Peter Parkin.

2. DECLARATIONS OF INTEREST

There were no declarations of interest.

3. MINUTES OF THE PREVIOUS MEETING

The Chair agreed to change the order of the agenda so that item 5 (Governance Compliance Statement) be heard after Item 7 (Pension Administration Update)

The Chair welcomed Sam Gervaise-Jone (Independent Investment Advisor) to the Pension Fund Committee.

RESOLVED

That the open and exempt minutes of the meetings held on 26th November 2025 were approved

4. GENERAL CODE OF PRACTICE COMPLIANCE REVIEW

Eleanor Dennis (Head of Pensions) introduced the report which sets out the requirements of the Hammersmith & Fulham Pension Fund in complying with the Pension Regulator's general code of practice. The Fund asked consultancy, Barnett Waddingham to carry out a gap analysis of the requirements versus what the Fund had in place and present an overview including any recommendations.

Gavin Paul (Barnett Waddingham) gave a presentation on the general code of practice compliance review. He showed slides that highlighted the following key aspects:

- Background to the general code and general code of practice.
- The review used a RAG rating to highlight areas of compliance, non-compliance and areas for improvement. Overall, 75% of the modules meet the TPR's expectations for Fund (highlighted in green) and noted that there were no red ratings (i.e. non-compliance).
- Some of the Fund's documents were understandingly not publicly available, and in those areas a level of assumptions had been factored into the rating.
- The next steps recommended for the Fund were:
 - Update key documents and policies to ensure continued full compliance with the requirements of the general code.
 - Build in review cycles for each module to ensure policies, processes and procedures remained relevant and continued to meet the expectations.

It was noted that the document would be updated as and when required and would therefore continue to evolve.

Councillor Adam Peter Lang thanked Barnett Waddingham for their clear presentation and regarding the amber warnings, asked who would be responsible for carrying out the required actions. In response Gavin Paul explained that it was the officer's responsibility to fill in the gaps and report back to the Committee.

Councillor Florian Chevoppe-Verdier noted that the presence of 40 green indicators, only 2 ambers and no red was something to be celebrated, as it demonstrated the consistent quality and dedication of those ensuring 'round the clock' compliance. He also requested further clarification regarding the inability to locate certain documentation. Gavin Paul reassured the Committee that while the documents did exist, they were not in the public domain due to the inclusion of sensitive information and for good reason were not suitable for public disclosure.

Councillor Florian Chevoppe-Verdier asked for further clarification to be provided on the pension scam strategy. Eleanor Dennis noted that this had

been contracted to LPPA, who were compliant with the regulator in issuing scam notices. She added that any amber or red flags would be referred to for a decision. While a process was in place, it could be further developed and formalised into an explicit policy.

David Hughes (Director of Audit, Fraud, Risk and Insurance) further noted that officers worked closely with LPPA's internal auditors, who maintained an internal audit programme. He added that they provided officers with the results of their work and that an update on the Council's internal audit programme would be presented at the June meeting.

Sam Gervaise-Jones (Independent Investment Advisor) asked for further clarification regarding the one item that had not been assessed. In response Gavin Paul reassured the Committee that this was merely an introductory module that was already covered in other modules in the document.

Councillor Ashok Patel enquired whether there were plans to expand the training to members in due course. Eleanor Dennis explained that the Treasury and Investment colleagues already provided training twice a year, and she had also circulated any relevant conference courses to both Board and Committee members.

The Chair thanked Gavin Paul (Barnett Waddington) and congratulated the officers on the many positive, green outcomes highlighted in the review.

RESOLVED

The Pension Fund Committee noted the report.

5. GOVERNANCE COMPLIANCE STATEMENT

Eleanor Dennis (Head of Pensions) introduced the report noting that this paper provided a revised governance compliance statement that was required under the Local Government Pension scheme regulations 2013. The statement sets out the governance arrangements of the London Borough of Hammersmith & Fulham Pension Fund.

Councillor Florian Chevoppe-Verdier asked for further clarification to be provided with regards to the vacancy of the employer representative. Eleanor Dennis noted that officers periodically reached out to the fund employers to gauge interest in the vacancy. However, due to the significant time commitment required for the role, there had been limited interest. Despite these efforts to encourage engagement was ongoing.

RESOLVED

The Pension Fund Committee approved the draft governance compliance statement and delegated authority to the Head of Pensions in consultation with the Chair to finalise and publish.

6. KEY PERFORMANCE INDICATORS

Eleanor Dennis (Head of Pensions) introduced the report which covered the performance of the Council's administration partner LPPA over Q3 for the period September – December 2024. During this period, LPPA processed 1488 cases compared with 1582 cases in Q2, which was an increase of 94 cases for the Hammersmith & Fulham Pension Fund. The overall quarterly KPI performance in Q3 was 98.1% up from 97.7% in Q2, and 97.5% in Q1, showing LPPA's continuous improvement. Performance above target was achieved in 100% of all case types in Q3. It was noted that officers were notified that the bereavement team were receiving a high number of cases and that this may have an impact on future performance.

The Chair noted that it was encouraging that LPPA was providing advance notice of a forecasted increase in bereavement cases for all their clients. He asked for reasons behind this trend and what actions would be put in place to manage the workload. Eleanor Dennis stated that she had requested feedback from LPPA on this matter and was awaiting a response from them.

Councillor Florian Chevoppe-Verdier thanked Eleanor and her team for their hard work in helping achieve targets above Service Level Agreements levels with LPPA, highlighting it as a major milestone.

Councillor Florian Chevoppe-Verdier thanked Eleanor Dennis for sharing examples of where the Team stepped into supporting LPPA. He enquired about the level of support her team continued to provide to LPPA and the nature of the cases. In response Eleanor Dennis explained that her team was still actively offering support, this fluctuated between case types and more intervention was provided with transfer cases. However, she would continue to monitor the cases where support was required and report back to the Committee. She also acknowledged that LPPA had not yet fully reached the desired level of quality.

RESOLVED

The Pension Fund Committee noted the report.

7. PENSION ADMINISTRATION UPDATE

Eleanor Dennis (Head of Pensions) introduced the report which covered a summary of activity in key areas of pension administration for the Council's Pension Fund. The number of complaints received had decreased to 1 at the end of Q3 compared to 12 at the end of Q1 and 10 in Q2 in 2024/25. The Q3 year to date pension administration costs were 1% above target at £416,262.00 due to increased resources cost. Q4 costs were expected to ensure the Fund ends the scheme year on budget.

It was noted that in Q3 a data breach occurred where 72 employee records were shared with a payroll provider. This matter was reported to the ICO and the Council's Information Security, but no further action was required to be taken, and the Head of Pension discussed the matter and lessons learnt with the Head of Risk at LPPA and the Director of Audit, Fraud, Risk and Insurance.

Michael Adam (Co-opted Member) asked for further clarification to be provided on how the contract management worked with LPPA and if there was any scope to reset the Service Level Agreements (SLAs) should this be required. Eleanor Dennis confirmed that the contract was a rolling basis, that will be reviewed in the future. She emphasised the important of not putting too much emphasis SLAs to the provider when the service was already at a satisfactory level, except in areas where improvement should be made, such as quality and transparency. Additionally, she noted that LPPA would not be able to adjust SLAs for one client and this would require a collaborative partnership across all providers. Currently all clients operated under the same SLA framework, with more flexible SLAs being introduced only for new clients moving forward.

Councillor Laura Janes recalled an earlier meeting with LPPA when their performance was not meeting expectations. During that discussion, LPPA mentioned adjusting their SLAs to be more realistic, which subsequently led to an improvement in their performance. She asked Eleanor Dennis if she was satisfied with their performance based on the current measurement criteria. In response Eleanor Dennis noted that while she was generally satisfied, she would like to see greater transparency and improved quality. Measuring quality issues remained challenging, though LPPA had made efforts to enhance reporting on customer satisfaction. She added that further work was needed to improve the member experience, and officers were actively reviewing this in collaboration with LPPA. Councillor Laura Janes requested that a brief list of any concerns in advance of the main meeting to assist with Committee's scrutiny.

Action: Eleanor Dennis

Councillor Florian Chevoppe-Verdier expressed concerns about LPPA's delay in disclosing the data breach, noting that while it should have been reported within 72 hours, it instead took four days. He acknowledged that while the breach was not critical and council officers had taken all the correct actions in response, it was still troubling that LPPA did not appear to take the matter seriously. He asked whether officers had the opportunity to discuss this issue with LPPA. Eleanor Dennis agreed stating that the lack of transparency and the way LPPA handled the situation were both disappointing and concerning. She confirmed that she had spoken with them and had made it clear that their response had not met expectations. She also felt that LPPA should have held an open meeting with all their clients to provide full transparency of the breach. Additionally, she expressed that it would be important to develop a policy outlining the Fund's expectations for how LPPA should respond and act in the event of future data breaches.

Members requested that LPPA bring their cybersecurity experts to the next meeting, allowing the Committee to question and scrutinise them for further information regarding the data breach.

Action: Eleanor Dennis

Councillor Adam Peter Lang asked whether anything further needed to be done before the next meeting to support officers. Eleanor Dennis explained that she would be working on outlining roles and responsibilities for handling such incidents in the future and once drafted this would be shared with the Committee.

Action: Eleanor Dennis

Councillor Adam Peter Lang followed up with a question, recalling that officers had previously informed the Committee that the member satisfaction survey had received a low response rate. He wondered if there was an alternative way to gather feedback and suggested expanding efforts by forming a focus group to collect more meaningful insights.

Eleanor Dennis noted that LPPA already had a small focus group in place and that members could also provide comments and feedback through a section on the website. However, she explained that her team had limited resources, and while she was open to exploring this idea in the future this would not be feasible in the short term.

RESOLVED

The Pension Fund Committee noted the report.

8. PENSION FUND BUSINESS PLAN OUTTURN 2023-24

Phil Triggs (Director of Treasury and Pensions) noted that this report provided the outturn for the 2023/24 against the forecast Business Plan. This compared the outturn against the forecast made at that time, and comments on each objective outlined.

Referring to page 98 of the agenda pack, Phil Triggs pointed out a variation between the budget estimate and the outturn for 2023/24. He explained that this was primarily due to an increase in administration and transaction costs. Additionally, investment management costs rose by 24% over the year.

Michael Adam (Co-opted Member) requested further clarification on the Allspring Global management fees. In response Phil Triggs noted that he would provide a more detailed analysis outside of the meeting.

Action Phil Triggs

Councillor Florian Chevoppe-Verdier enquired why there was a significant variation in the numbers provided for 2023/24 to 2025/26 outturn. Phil Triggs explained that the original estimates typically did not account for any outperformance bonuses. He suggested that where a performance bonus had been paid, he would clearly identify the amount, separate it from the overall fee, and demonstrate how it was factored into the new estimate before reporting back to the Committee.

Action: Phil Triggs

Councillor Adrian Pascu-Tulbure requested further clarification on the actuarial charges. In response Phil Triggs explained that the savings were

achieved through the shared service, allowing the Council to benefit from significantly reduced tender costs associated with the service.

RESOLVED

That the Pension Fund Committee noted the 2023/24 business plan outturn, shown as appendix 1.

9. RESPONSIBLE INVESTMENT STATEMENT

Phil Triggs (Director of Treasury and Pensions) provided a summary of the key points. This report introduced the draft responsible investment policy for the London Borough of Hammersmith and Fulham Pension Fund, which was attached as Appendix 1 in the agenda pack.

Councillor Florian Chevoppe-Verdier requested for the papers to be compliant of the Web Content Accessibility Guidelines, so they were accessible for all the borough's residents prior to publication.

Action: Phil Triggs

Referring to pages 117 and 119 of the agenda pack, Councillor Florian Chevoppe-Verdier felt that the statements regarding Environmental, Social and Governance (ESG) considerations were not in line with the Fund's fiduciary responsibility and asked for further clarification on this. Phil Triggs explained that the fiduciary responsibility was clear that LGPS funds were required to earn the best risk-adjusted return on the investment process, but taking account of ESG considerations and using them to the Fund's best advantage, on the basis that a good set of ESG scores was usually conducive to a better investment return.

RESOLVED

That the Pension Fund Committee approved the responsible investment statement 2025 for publication and delegated the approval of the final version to the Director of Treasury and Pensions in consultation with the Chair.

10. ALPHA REAL CAPITAL ILIF TOP-UP OPTION

Phil Triggs (Director of Treasury and Pensions) provided a summary of the following key points.

- The Pension Fund invested in ILIF in May 2021.
- As of 31 December 2024, the Fund's investment in ILIF is circa £78m (5.5% of total assets).
- In the investment strategy, the ILIF investment is strategically allocated 7.5%, so it was currently 2% (£30m) underweight to this target.
- An opportunity had arisen to invest in the ILIF Fund via the purchase of secondary units.
- The exempt appendices provided an overview of the situation that had allowed the purchase of secondary units to become available. Including Isio's advice on the investment opportunity.

Councillor Adam Peter Lang enquired whether the investment fell within the Fund's target range for local investment. In response Jonny Moore (Isio Group) confirmed that this was a 100% UK based investment.

RESOLVED

That the Pension Fund Committee approved to allocate an additional investment of £30m into the ILIF Fund

11. PENSION FUND QUARTERLY UPDATE Q4 2024

Phil Triggs (Director of Treasury and Pensions) provided a summary of the Fund's performance for the quarter ended 31 December 2024 and cashflow update, including forecast.

Councillor Florian Chevoppe-Verdier referring to the staff changes at the London CIV (LCIV), noted that this was still marked as a risk and an area of concern. He requested further clarification on the matter. In response Phil Triggs noted that the LCIV had appointed a new Chief Investment Officer with extensive experience and a strong track record. Officers were reasonably optimistic about LCIV's current position.

Sam Gervaise-Jones (Independent Investment Advisor) echoed Phil's comments, expressing reassurance about the current staffing, who understood the pressures from all angles within the LCIV. He emphasised that ensuring proper oversight, reporting, governance and engagement would be a key priority for the council moving forward. While he generally felt optimistic, he acknowledged the need for caution.

Jonny Moore (Isio Group), explained that, from Isio's perspective, this was a pivotal time for the LCIV as it transitioned to the new normal. He felt that the outlook was positive from a personnel standpoint but emphasised the need for regular monitoring.

Councillor Ashok Patel asked whether there should be any concerns regarding the investment in Darwin Alternatives, given that the fund underperformed its target by 36.6% last year and remained locked in until 2023. In response Jonny Moore noted that a more detailed analysis of Darwin was provided in the exempt appendix. He explained the reasons behind the fund's decline over the past year, highlighting a 25% write down to the Net Asset Value, Q3 2024. He also outlined potential disinvestment options but stated that, at present, the best course of action was to closely monitor the fund.

Phil Triggs (Director of Treasury and Pensions) suggested inviting Darwin to the next meeting to provide a presentation on the fund's current position and allow members to ask questions. The Chair welcomed this opportunity.

Action: Phil Triggs

RESOLVED

That the Pension Fund Committee noted the update.

12. EXCLUSION OF THE PUBLIC AND PRESS (IF REQUIRED)

The Committee agreed, under Section 100A (4) of the Local Government Act 1972, that the public and press be excluded from the meeting during the consideration of the following items of business, on the grounds that they contain the likely disclosure of exempt information, as defined in paragraph 3 of Schedule 12A of the said Act, and that the public interest in maintaining the exemption currently outweighs the public interest in disclosing the information.

Meeting started: 7:00pm
Meeting ended: 9:15pm

Chair

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Agenda Item 4

LONDON BOROUGH OF HAMMERSMITH & FULHAM

Report to: Pension Fund Committee

Date: 13/05/2025

Subject: Key Performance indicators

Report author: Eleanor Dennis, Head of Pensions

Responsible Director: Sukvinder Kalsi, Director of Finance

SUMMARY

This paper sets out a summary of the performance of the Local Pension Partnership Administration (LPPA) in providing a pension administration service to the Hammersmith & Fulham Pension Fund Committee. The Key Performance Indicators (KPIs) for the period January – March 2025 inclusive, i.e., quarter 4 (Q4) are shown in Appendix 1. This is in line with The Pension Regulator guidance in the general code for governing bodies to regularly assess performance.

RECOMMENDATIONS

The Pension Fund Committee is asked to consider and note the contents of this report.

Wards Affected: None

Our Values	Summary of how this report aligns to the H&F Values
Being ruthlessly financially efficient	Ensuring good governance for the Pension Fund should ultimately lead to better financial performance in the long run for the Council and the council tax payer.

Finance Impact

There are no direct financial implications as a result of this report. Costs of the pensions administration service, including costs of additional commissioned work provided by LPPA are met from the Pension Fund.

Sukvinder Kalsi, Director of Finance, 1st May 2025

Legal Implications

Under Regulation 53 of the Local Government Pension Scheme Regulations 2013, the Council, as the administering authority of the Pension Fund “is responsible for managing and administering the Scheme in relation to any person for which it is the appropriate administering authority under these Regulations”. Therefore, it is responsible for ensuring that the Pension Fund is administered in accordance with the Regulations and wider pensions law and other legislation. It discharges this obligation under the terms of a contract with Lancashire County Council dated 26th January 2022 which, in turn, sub-contracts its obligations to the Local Pensions Partnership Limited under a separate contract of the same date. The Service Levels are set out in the Addendum to Schedule 1 of the contract with Lancashire County Council. This report asks that the Pension Fund Committee notes the performance against those Service levels.

Angela Hogan, Chief Solicitor (Contracts and Procurement) 1st May 2025

Background Papers Used in Preparing This Report

None

DETAILED ANALYSIS

Analysis of Performance

1. The KPIs have been set out in the discharge agreement between the LPPA (Local Pension Partnership Administration) and the London Borough of Hammersmith & Fulham (LBHF). The Head of Pensions ensures performance measures are discussed and reviewed between both parties both a monthly basis as well as in Pension Board and Pension Fund Committee meetings in accordance with the Pension Regulator’s General Code of Practice that states that governing bodies should consider reports regularly and challenge when required to monitor performance.
2. This report covers the performance of our administration partner LPPA over Q4 for the pension fund scheme year 2024/25. The KPI’s detailed in Appendix 1 of the pension administration report covers the period 01 January 2025 to 31 March 2025 inclusive.
3. During the period January to March 2025, in Q4 with 1563 cases LPPA processed, compared with 1488 in Q3 compared with 1582 cases in Q2, which was an increase of 94 cases for the Hammersmith & Fulham Pension Fund. The overall quarterly KPI performance in Q4 was 98.7% up from 98.1% in Q3 and continuing the upward trend throughout the year 2024/25 with 97.7% in Q2, and 97.5% in Q1, showing LPPA’s continuous improvement throughout the scheme year. Performance above target was achieved in 100% of all case types in Q4 and Q3.

Performance in key areas

4. Retirements – Performance on this task area continues to improvement. Active retirements saw a KPI in Q4 of 98.8% Q3 of 98.6%, Q2 of 95.5% and Q1 97.4%. The processing of deferred retirements in Q4 100%, Q3 of 95.9% Q2 saw 95.4% and Q1 of 2024/25.
5. Deaths – The processing of death cases performance has been above 95% throughout the year. In Q4 in 98.3%, Q3 in 96%, Q2 in 96.5% in Q1 95.8% (2024/25), cases were processed on time.
6. Transfers – All transfer cases continue to be processed within the SLA targets. With 99.2% of transfer outs processed on time in Q4 compared to 97.7% in Q3 and 98.8% of Transfer in's in Q4.
7. Refunds – Performance on this case type saw in Q4 97.6% and in Q3 saw 97.7% of cases processed on time, so this continues to improve from 97.5% in Q2, compared with 93.3% in Q1.
8. The Head of Pensions is continuing to collaborate with LPPA to try to ensure they are able to sustain their improved SLA performance as well as to increase the quality in terms of the delivery of this service.

Summary

9. We have seen an continuous improvement in the KPI pension administration service delivery provided by LPPA in the 2024/25 scheme year. We are hopeful that this will remain consistent, and that the quality of service experienced by members, beneficiaries and the LBHF pension team will also improve. The Head of Pensions has had assurances from LPPA senior management team that quality will improve, and that service delivery can continue to be maintained at a target hitting level.
10. None

Risk Management Implications

11. None

Climate and Ecological Emergency Implications

12. None

Consultation

13. None

LIST OF APPENDICES

Appendix 1 – LPPA Q4 KPI report for Hammersmith & Fulham Pension Fund

Quarterly Administration Report

**Hammersmith & Fulham Pension
Fund**

1 January - 31 March 2025

CONTENTS

Section	Page
Definitions	3
Our Core Values	4
Casework Performance	5
Contact Centre Calls Performance	8
Customer Satisfaction Scores	11



DEFINITIONS

Page 6

Casework Performance - All Cases

Performance is measured once all information is made available to LPPA to enable them to complete the process.

Relevant processes are assigned a target timescale for completion, and the performance is measured as the percentage of processes that have been completed within that timescale.

Page 7

Casework Performance - Standard

'Deaths' are included as a specific process, but it is important to highlight that processing can take a significant amount of time to complete fully. Furthermore, there can be seasonal aspects which impact case volumes ie. higher mortality rates during winter.

The category of 'Other' on this page covers processes including, but not limited to:

- APC/AVC Queries
- Additional Concs Cessation
- Change of Hours
- Change of Personal Details
- Under Three Month Opt-Out
- Main to 50/50 Scheme Changes
- Ill Health Reviews
- Complaints

Please note that this page includes cases that have met the SLA target, but the stop trigger may also have been actioned before the process has been completed.

Page 9 & 10

Contact Centre Performance

Average wait time measures the time taken from the caller being placed into the queue, to them speaking with a Contact Centre adviser.

Page 12 & 13

Retirement Satisfaction

Graphs show a breakdown of quarterly retirement surveys (emails issued and responses received).

- Retirements processed / completed - members can have multiple process counts.
- Surveys issued - does not equal retirement processes for several reasons; ill health retirements do not receive a survey; not all members provide an email address; members with multiple retirement processes only receive one survey email; there is a planned delay in issuing surveys to allow for initial payments to be paid).

Satisfaction / Dissatisfaction is included as a % of email surveys issued. This demonstrates that a significant number of surveys are not completed (work is ongoing to encourage an increase in the number of responses to email surveys issued).

The Satisfaction Scores highlighted in green and red compare the satisfied / dissatisfied responses received, as a % of total survey responses - this is the true measure of member satisfaction.

Satisfied responses include satisfied (with the service) and very satisfied.

Dissatisfied responses include dissatisfied and very dissatisfied.

Neutral responses are not included in the data tables.

OUR CORE VALUES

This administration report is produced in accordance with the Service Level Agreement (SLA) for the provision of pension administration services.

The report describes the performance of Local Pensions Partnership Administration (LPPA) against the standards set out in the SLA.

Within LPPA, our values play a fundamental role in guiding our behaviour as we grow our pensions services business and share the benefits with our Clients.



Casework Performance

In this section...

- Performance – all cases
- Performance standard
- Ongoing casework at the end of the reporting quarter

CASEWORK PERFORMANCE



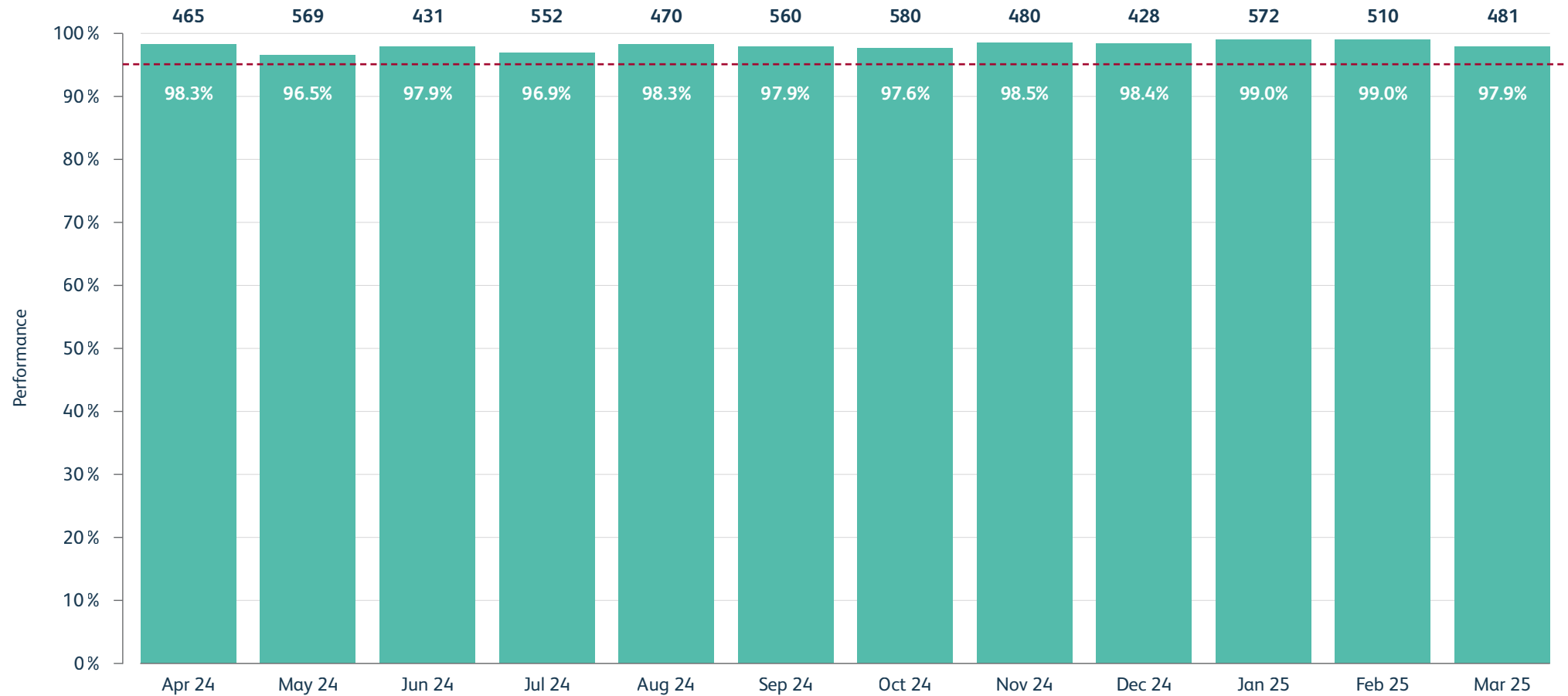
PERFORMANCE – ALL CASES

CLIENT SPECIFIC

--- Target (95%)

The quarterly SLA performance was 98.7%

Total completed cases included for each month.



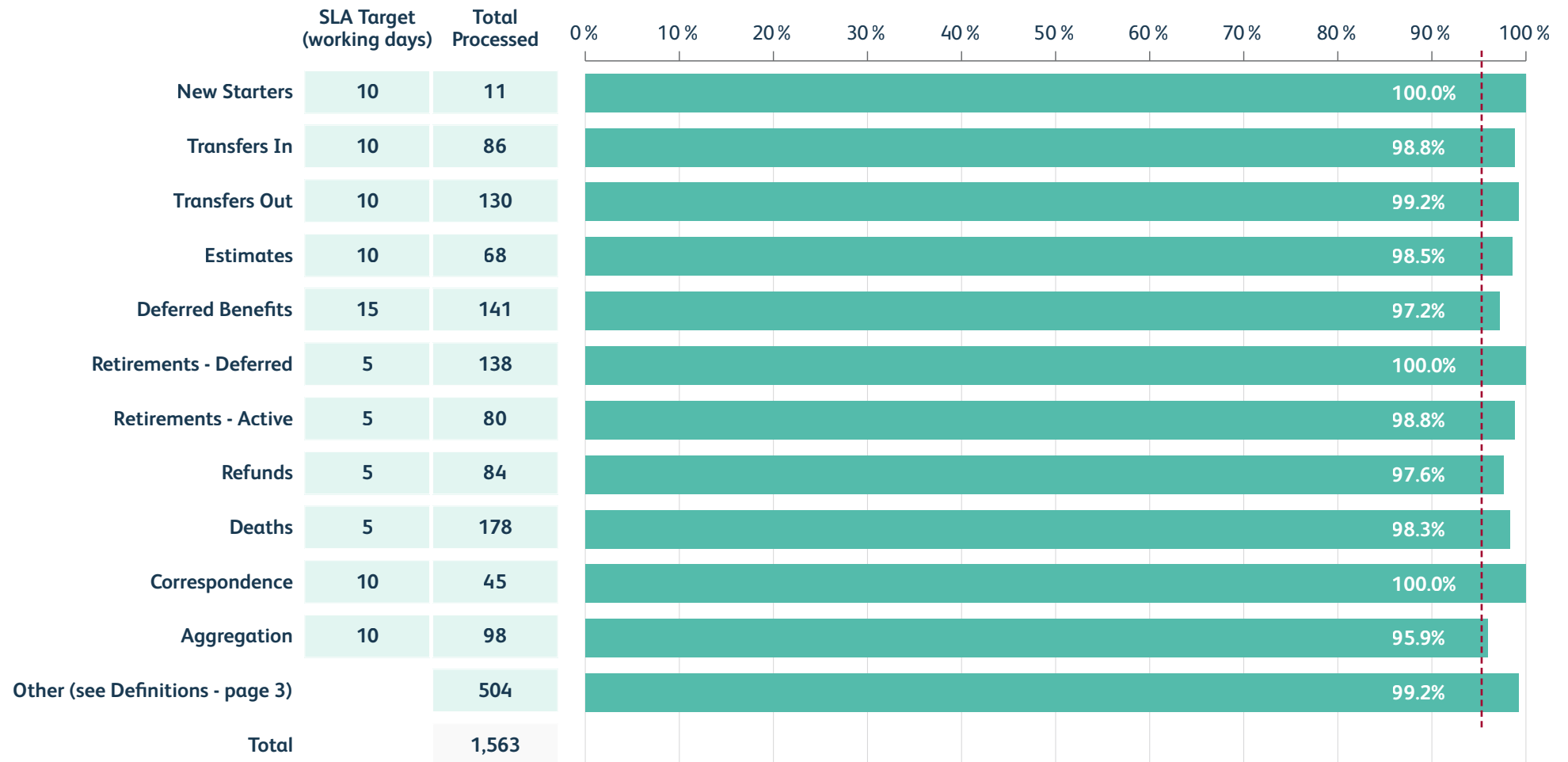
CASEWORK PERFORMANCE



PERFORMANCE STANDARD

CLIENT SPECIFIC

----- Target (95%)



Contact Centre Calls Performance

The Contact Centre deals with all online enquiries and calls from members for all funds that LPPA provides administration services for.

In this section...

- Wait time range
- Calls answered

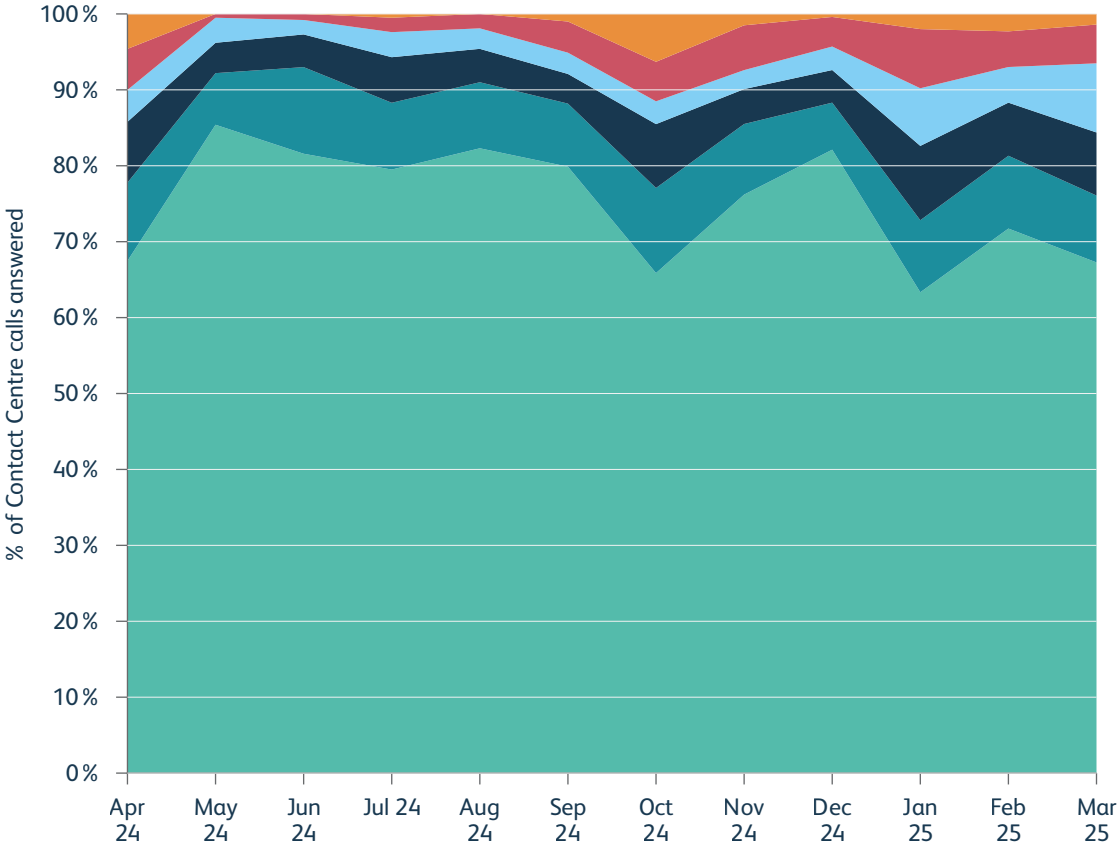
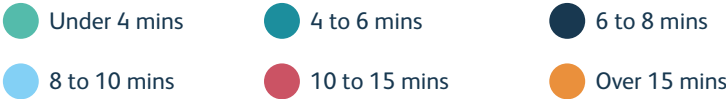
CONTACT CENTRE CALLS PERFORMANCE



WAIT TIME RANGE

CLIENT SPECIFIC

	Under 4 mins	4 to 6 mins	6 to 8 mins	8 to 10 mins	10 to 15 mins	Over 15 mins
Apr 24	67.4%	10.3%	8.0%	4.2%	5.4%	4.6%
May 24	85.4%	6.8%	4.0%	3.3%	0.5%	0.0%
Jun 24	81.5%	11.4%	4.3%	1.9%	0.8%	0.0%
Jul 24	79.5%	8.8%	6.0%	3.3%	1.9%	0.5%
Aug 24	82.3%	8.7%	4.4%	2.7%	1.9%	0.0%
Sep 24	79.8%	8.3%	3.9%	2.8%	4.1%	1.0%
Oct 24	65.8%	11.2%	8.4%	3.0%	5.2%	6.3%
Nov 24	76.2%	9.3%	4.6%	2.5%	5.9%	1.5%
Dec 24	82.2%	6.2%	4.3%	3.1%	3.9%	0.4%
Jan 25	63.4%	9.5%	9.8%	7.6%	7.8%	2.0%
Feb 25	71.8%	9.6%	7.0%	4.7%	4.7%	2.3%
Mar 25	67.2%	8.8%	8.3%	9.1%	5.1%	1.4%



CONTACT CENTRE CALLS PERFORMANCE



CALLS ANSWERED

CLIENT SPECIFIC

— Average wait time (mm:ss)

Quarterly average wait time was 3 minutes 25 seconds

Page 27



Customer Satisfaction Scores

In this section...

- Contact Centre calls satisfaction
- Contact Centre calls satisfaction - Agent
- Retirements - Active
- Retirements - Deferred

CUSTOMER SATISFACTION SCORES

Please note:

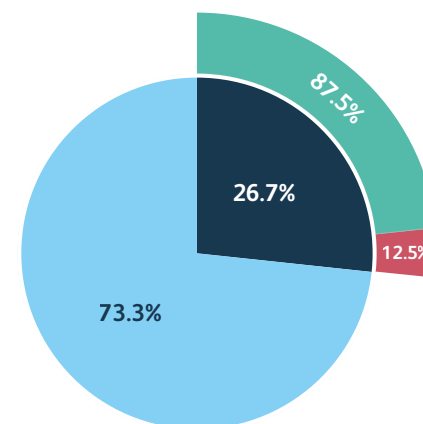
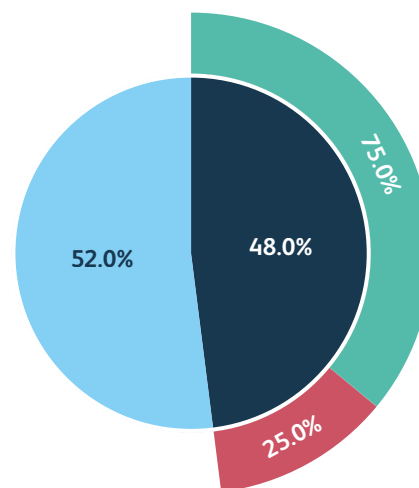
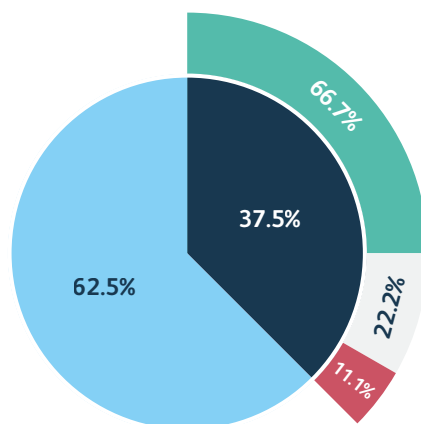
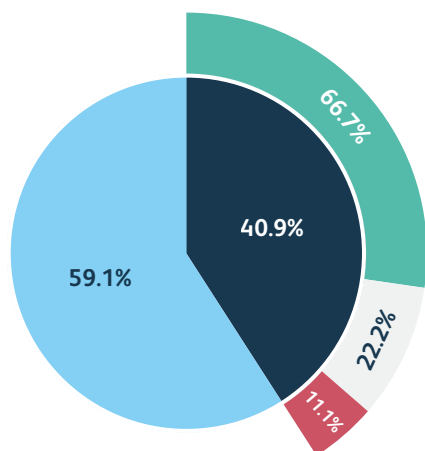
Graphs show a breakdown of quarterly retirement surveys:

- Retirements processed / completed (members can have multiple process counts)
- Surveys issued (does not equal retirement processes as not all members provide an email address; members with multiple retirement processes only receive one survey email; ill health retirements do not receive a survey email; there is a planned delay in issuing surveys to allow for initial payments to be paid). We extended this period in Q4, which explains the drop in the number of email surveys issued.
- The satisfaction scores highlighted in green and red compare the satisfied / dissatisfied responses received, as a % of total responses (the true measure of member satisfaction).*



RETIREMENTS - ACTIVE

CLIENT SPECIFIC



Q1 24/25

Retirements processed, completed	33
Surveys issued and as a % of retirements	22
Satisfied Responses (as a % of surveys issued)	6
Dissatisfied Response (as a % of surveys issued)	1
Non responses and as a % of surveys issued	13
Responses and as a % of surveys issued	9
Satisfied responses and as a % of responses	6
Neutral responses and as a % of responses	2
Dissatisfied Responses and as a % of responses	1

Retirements processed, completed	33
Surveys issued and as a % of retirements	22
Satisfied Responses (as a % of surveys issued)	6
Dissatisfied Response (as a % of surveys issued)	1
Non responses and as a % of surveys issued	13
Responses and as a % of surveys issued	9
Satisfied responses and as a % of responses	6
Neutral responses and as a % of responses	2
Dissatisfied Responses and as a % of responses	1

Q2 24/25

Retirements processed, completed	28
Surveys issued and as a % of retirements	24
Satisfied Responses (as a % of surveys issued)	6
Dissatisfied Response (as a % of surveys issued)	1
Non responses and as a % of surveys issued	15
Responses and as a % of surveys issued	9
Satisfied responses and as a % of responses	6
Neutral responses and as a % of responses	2
Dissatisfied Responses and as a % of responses	1

Q3 24/25

Retirements processed, completed	30
Surveys issued and as a % of retirements	25
Satisfied Responses (as a % of surveys issued)	9
Dissatisfied Response (as a % of surveys issued)	3
Non responses and as a % of surveys issued	13
Responses and as a % of surveys issued	12
Satisfied responses and as a % of responses	9
Neutral responses and as a % of responses	0
Dissatisfied Responses and as a % of responses	3

Q4 24/25

Retirements processed, completed	33
Surveys issued and as a % of retirements	30
Satisfied Responses (as a % of surveys issued)	7
Dissatisfied Response (as a % of surveys issued)	1
Non responses and as a % of surveys issued	22
Responses and as a % of surveys issued	8
Satisfied responses and as a % of responses	7
Neutral responses and as a % of responses	0
Dissatisfied Responses and as a % of responses	1

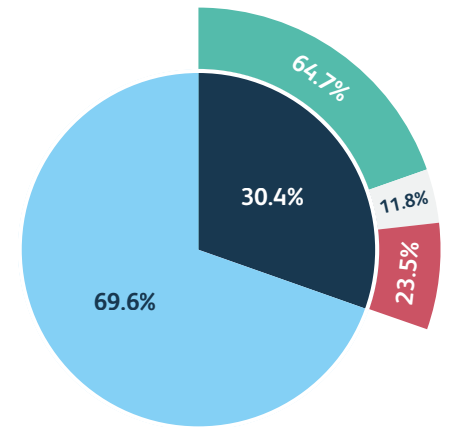
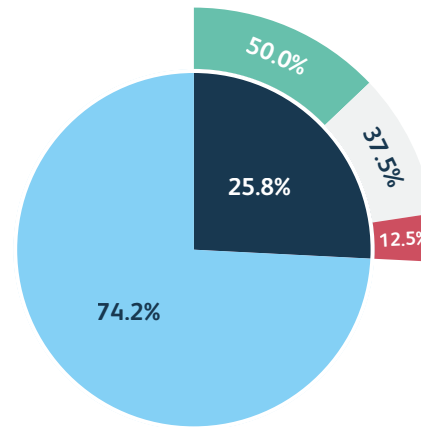
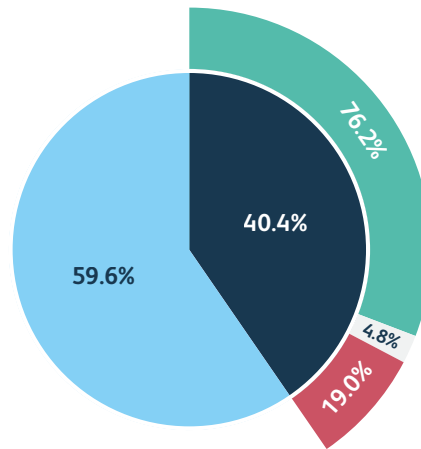
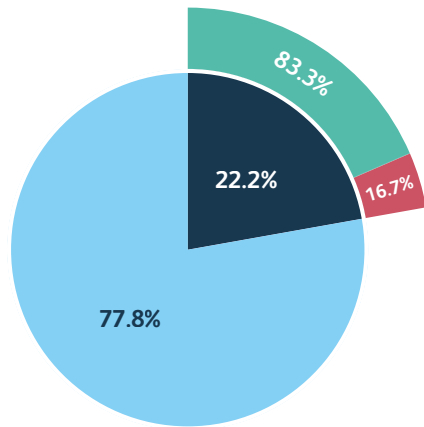
CUSTOMER SATISFACTION SCORES



RETIREMENTS - DEFERRED

CLIENT SPECIFIC

- Satisfied
- Neutral
- Dissatisfied
- Responses
- Non responses



Q1 24/25

Retirements processed, completed	77	
Surveys issued and as a % of retirements	54	70.1%
Satisfied Responses (as a % of surveys issued)	10	18.5%
Dissatisfied Response (as a % of surveys issued)	2	3.7%
Non responses and as a % of surveys issued	42	77.8%
Responses and as a % of surveys issued	12	22.2%
Satisfied responses and as a % of responses	10	83.3%
Neutral responses and as a % of responses	0	0.0%
Dissatisfied Responses and as a % of responses	2	16.7%

Q2 24/25

Retirements processed, completed	62	
Surveys issued and as a % of retirements	52	83.9%
Satisfied Responses (as a % of surveys issued)	16	30.8%
Dissatisfied Response (as a % of surveys issued)	4	7.7%
Non responses and as a % of surveys issued	31	59.6%
Responses and as a % of surveys issued	21	40.4%
Satisfied responses and as a % of responses	16	76.2%
Neutral responses and as a % of responses	1	4.8%
Dissatisfied Responses and as a % of responses	4	19.0%

Q3 24/25

Retirements processed, completed	75	
Surveys issued and as a % of retirements	62	82.7%
Satisfied Responses (as a % of surveys issued)	8	12.9%
Dissatisfied Response (as a % of surveys issued)	2	3.2%
Non responses and as a % of surveys issued	46	74.2%
Responses and as a % of surveys issued	16	25.8%
Satisfied responses and as a % of responses	8	50.0%
Neutral responses and as a % of responses	6	37.5%
Dissatisfied Responses and as a % of responses	2	12.5%

Q4 24/25

Retirements processed, completed	60	
Surveys issued and as a % of retirements	56	93.3%
Satisfied Responses (as a % of surveys issued)	11	19.6%
Dissatisfied Response (as a % of surveys issued)	4	7.1%
Non responses and as a % of surveys issued	39	69.6%
Responses and as a % of surveys issued	17	30.4%
Satisfied responses and as a % of responses	11	64.7%
Neutral responses and as a % of responses	2	11.8%
Dissatisfied Responses and as a % of responses	4	23.5%

LPP

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Administration

Agenda Item 5

LONDON BOROUGH OF HAMMERSMITH & FULHAM

Report to: Pension Fund Committee

Date: 13/05/2025

Subject: Pension Administration Update

Report author: Eleanor Dennis, Head of Pensions

Responsible Director: Sukvinder Kalsi, Director of Finance

SUMMARY

One of the key priorities for the Hammersmith & Fulham LGPS Fund is to pay and administer the pensions of its members and their beneficiaries. The Hammersmith & Fulham Pension Fund (HFPF) delegates its administration duties to Local Pension Partnership Administration (LPPA). The Fund continues to strive to deliver an efficient and effective service to its stakeholders against a growing trend of an increasing numbers of tasks and challenges. Challenges include increasing complex legislation, managing data, limited resources and difficulty in engaging with employers, which mean some issues will take months or years to resolve fully. This paper provides a summary of activity in key areas of pension administration for the HFPF.

RECOMMENDATIONS

The Pension Fund Committee is asked to consider and note the contents of this report.

Wards Affected: None

Our Values	Summary of how this report aligns to the H&F Values
Being ruthlessly financially efficient	Ensuring good governance for the Pension Fund should ultimately lead to better financial performance in the long run for pension fund members, the Council and the council tax payer.

Finance Impact

The costs of the contract for the pensions administration service, including costs of additional work commissioned and provided by LPPA are met from the Pension Fund. The expenditure for this service in 2024/25 is estimated at £620,000.

Sukvinder Kalsi, Director of Finance 1st May 2025

Legal Implications

Under Regulation 53 of the Local Government Pension Scheme Regulations 2013, the Council, as the administering authority of the Pension Fund “is responsible for managing and administering the Scheme in relation to any person for which it is the appropriate administering authority under these Regulations”. Therefore, it is responsible for ensuring that the Pension Fund is administered in accordance with the Regulations and wider pensions law and other legislation. It discharges this obligation under the terms of a contract with Lancashire County Council dated 26th January 2022 which, in turn, sub-contracts its obligations to the Local Pensions Partnership Limited under a separate contract of the same date.

Angela Hogan, Chief Solicitor (Contracts and Procurement) 30th April 2025

Background Papers Used in Preparing This Report

None

DETAILED ANALYSIS

Analysis of Pension Administration

The Hammersmith & Fulham Pension Fund began its partnership with the Local Pension Partnership Administration (LPPA) on 28 January 2022.

1. The service delivered by LPPA has improved but remains closely monitored by the LBHF Head of Pensions to ensure the best interests of the members and beneficiaries are met. LPPA are committed to continually improving the service going forward with more automation, higher staff retention, regular training for their staff and better engagement via an annual client and employer forum.

Update on key areas

2. Employers – Engagement from employers on monthly files being submitted remain very good. The LBHF pension team has collaborated with LPPA to increase the engagement with employers, to ensure that this does not lead to a backlog of unsubmitted monthly files and is enforcing fines in line with the pension administration strategy to maximise compliance from employers. However there does seem to be a number of errors that require LPPA to support employers. The HFPF currently has the highest level of compliance from employers, compared to other LPPA clients.
3. Member – Member satisfaction survey responses remain low. Surveys from deferred retirements cases saw in Q4 saw 15 responses with only 11% satisfied members 7% dissatisfied, compared with 16 responses received in Q3 and 21 responses received in Q2. With 50% satisfied and 12.5% dissatisfied compared with 76.2% of members satisfied in Q2 and 19% dissatisfied. Active retirements in Q4 saw 8 responses with 1 response dissatisfied but 73% did not respond, Q3 saw an increase in the number of surveys completed rising to 12 from 9 surveys in Q2, with 75% of members satisfied and 25% dissatisfied compared to 66.7% satisfied in Q2 and 11.1% dissatisfied.
4. Complaints – The number of complaints received in Q4 to 2 in line with the decrease to 1 at the end of Q3 compared to 12 at the end of Q1 and 10 in Q2 in 2024/25. These were mainly concerning delayed retirements and general service. LPPA are confident that the current system of triaging complaints is more effective than a dedicated complaints team.
5. Helpdesk – The number of calls to the LPPA Helpdesk rose slightly in Q4 to 1062 from 1008 in Q3 compared to 1173 in Q2 and 1,316 in Q1. The service provision continues to improve, with average call waiting times up in q4 with average wait time of 3 mins 25 secs q3 at 3mins 9 secs in Q4 from 2 minutes 7 seconds in Q2 and 2 minutes 3 secs at the end of Q3 (However this is up from 1 minute 49 seconds in Q1). There has been an improvement in the call abandonment rate of 2.8% in Q4 1.8% in Q3 compared to 2.6% in Q2, 1.8% in Q1 across all calls. with most people satisfied with their engagement with the helpdesk.
6. Communications – LPPA have improved information on their website on employer responsibilities and divorce. The Head of Pensions continues to receive positive feedback for those attending the pre retirement sessions run by Affinity Connect.
7. Engagement – There continues to be a positive trend from all membership groups engaging with the online portal. There were 5,942 members registered at the end of Q3 compared with 5,766 members registered at the end of Q2, and 5,473 in Q1. There were 11 opt outs in Q3 and Q2 compared with 4 in Q1.
8. Regulatory – There are a number of regulatory impacting the Hammersmith & Fulham pension fund the key ones are;

McCloud - LPPA systems have now been updated with the McCloud software and LPPA have identified all the affected members for our Fund.

Pensions Dashboard – The go live date for the Fund is October 2025, there is no date set for public access.

The Pension Regulator's General Code – Is a set of 5 key areas on codes of practice for pension schemes. The code was revised in March 2024 and requires that a pension fund scheme regularly reviews their scheme and puts greater emphasis on areas such as cyber security, risk management as well as the need to complete and review an Effective System of Governance record (ESOG) via Own risk assessment (ORA). The Fund has completed its initial assessment of compliance and is implementing a cyber security policy for the Fund.

9. Cyber security – In order to manage risks better after data breach in Q3 and in line with the Pensions Regulator code of practice, the Head of Pensions has drafted a cyber security policy for the pension fund.
10. Legacy payroll systems – In order for LBHF to remain compliant with maintaining key data for past employees records whilst in the pension we are required to maintain access to legacy payroll systems. Agresso covers the period 2015 – 2018 and
11. Audit – All enquiries of the 2024/25 audit are being effectively.
12. Overpayments – The LBHF pensions team continue to work with LPPA and the LBHF debt recovery teams to try to recover further outstanding overpayment funds.
13. Scheme management planning – The next meeting is a full pension committee meeting to be held in June to discuss key areas such data quality. Appendix 1 highlights key areas of discussion for future Pension Fund meetings in 2025/26.

Conclusion

The pension administration service delivered by LPPA shows signs of continuous improvement, though disappointed to see continued issues with quality including the recent breach. LPPA do however to take onboard constructive feedback and are keen to improve.

Equality Implications

12. None

Consultation

15. None

Appendices

Appendix 1 – LPPA Data Quality/ESIP/Regulatory Update



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Data project



Objectives

The project has the following objectives:

- Embed the data auditing tool into day-to-day operations
- Implement accurate, manageable and accepted ways to measure data quality
- Create data improvement (remediation) plans, along with mechanisms for their ongoing management in BAU
- Develop criteria for prioritisation within data remediation plans
- Identify root causes of existing data issues and provide process/system fixes to support the BAU data quality maintenance
- Future proof current data processes by defining and implementing controls over data entry points, to prevent degradation of data quality
- To enable bulk processes, automation, self-service and day to day calculations to run without data validation/integrity issues



Anticipated benefits

The following benefits are being envisaged through delivery of this project:

To members

1. Improved data quality allowing administration of member payments and other administration to be more accurate and efficient, therefore improving the member experience
2. Will enable automated and self-service functionality to work effectively – making processing quicker and easier for the member to complete forms
3. Data accuracy within Pensions Dashboards will enhance member accuracy

To clients & employers

1. Supports adherence to timelier and quality regulatory requirements, for example ABS, Pensions Dashboards, valuation and more
2. Enables improvements to submission of monthly data returns
3. Will enable automated and self-service functionality to work effectively
4. Improvement on regulatory TPR scores

To LPPA

1. Improved member experience, enabling LPPA to utilise new automation and self-service through improved data quality whilst reducing external queries, regulatory risk and administrative effort
2. Automated and self-service functionality working effectively will create capacity across operations to focus on more value-add activity
3. Supports identification of process and training requirements to improve wider administration strategy



The 4 phases of the data project

Phase 1: Data audit (Complete)

- Identify the set of data to be continually monitored
- Understand the Data Validation Checks (DVCs) being performed to maintain data integrity

Phase 2: Forensic analysis (Complete)

- Create a cleanse report of data audit findings
- Perform forensic analysis of data audit findings
- Categorise data errors by employers
- Perform trend analysis
- Review sample members
- Identify systemic data issues
- Assessment of potential bulk solutions
- Root cause analysis of systemic data validation failures (DVs)

Phase 3: Data resolution (Now started)

- Complete bulk automated cleansing
- Determine efficient use of resources for manual data cleansing

Phase 4: Data maintenance (Now started)

- Identify emerging issues as soon as possible
- Highlight members at highest risk of incorrect benefits due to poor data when approaching a member event
- Facilitate the development of periodic cleanse plans





Local Pensions Partnership
Administration

Efficiency & Service Improvement Programme (ESIP) - update

As part of LPPA’s Efficiency and Service Improvement Programme (ESIP), the business has focussed on improvements to the retirement journey for members.

All stages of the retirement process have been improved:



Some changes are already in place, others are in progress, with the remainder scheduled for 2025-26.

Speed

Fastest Retirement Quotation in 48 seconds

Volume

Over 2,800 Retirement Quotations sent in under 5 minutes

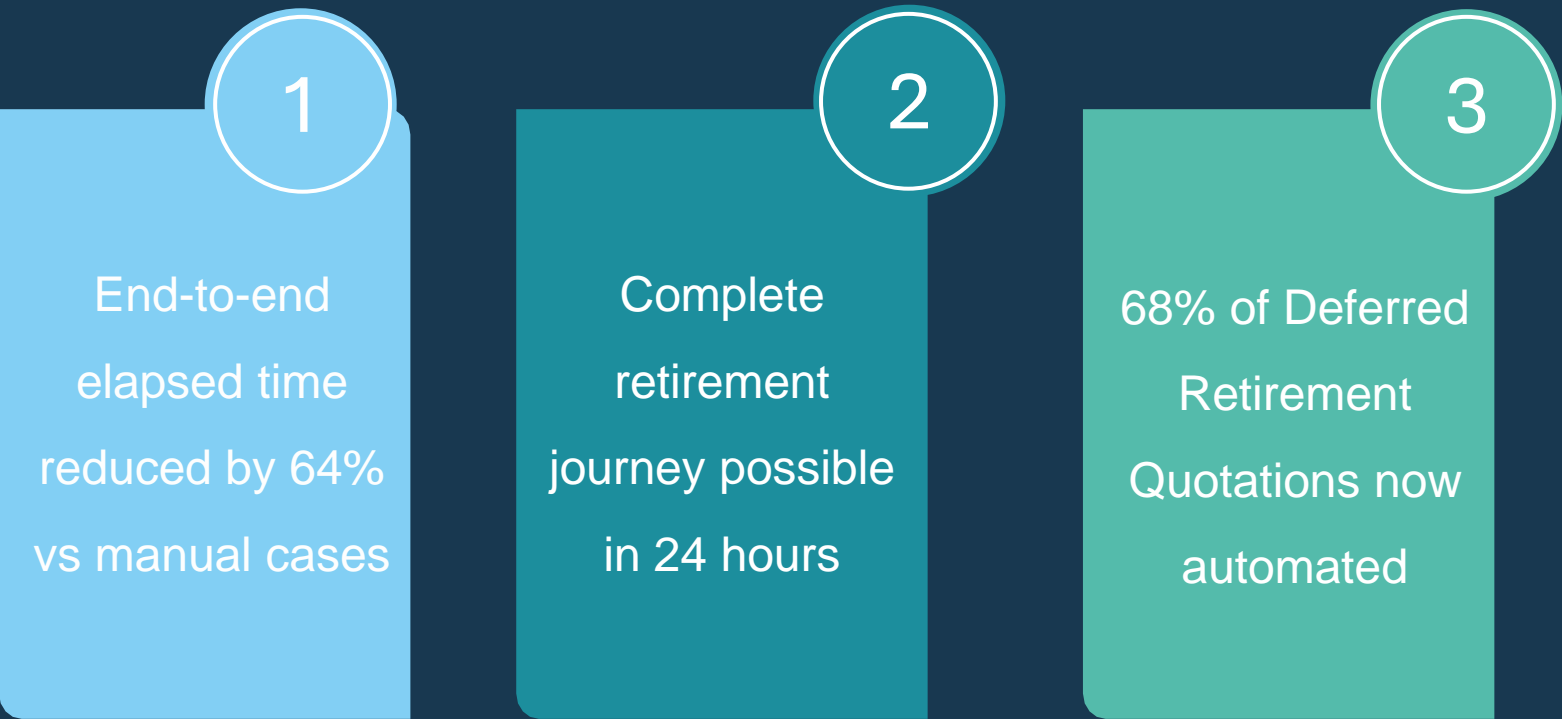
Capacity for value add

Created additional time and capacity for staff to enhance service standards

Satisfaction

Higher satisfaction feedback from members who have benefited from automation

Benefits to member journey





Local Pensions Partnership
Administration

Regulatory Change – McCloud & Pensions Dashboard

McCloud Remedy

Release dates for LGPS remedy functionality, including the new ABS that includes the Deferred Choice Underpin, have been agreed with Civica and are scheduled for the end of May 2025.

Data

- The data project has identified member records which require cleansing before remedy can be applied by October 2025. Data cleanse plans have been formulated and are currently being worked through.

Deferred Choice cases (those whose benefits are coming into payment now)

- Current position for those retiring now – the underpin applies for member data that has been validated; where data hasn't been validated, we will revisit those cases (in bulk) when UPM functionality is delivered this year. To date, across all the LGPS Funds that we work with, 1,130 underpin calculations have been completed since April 2024. 51 calculations have resulted in the underpin being applied which has resulted in an average annual increase to the pension of £280 per annum. For H&F members specifically, 28 underpin calculations of which 2 members are better off, the first resulting in an annual increase to pension of £522.02p.a. and the second £16.97p.a.

Immediate Choice cases (retrospective cases – benefits are already in payment)

- No immediate choice cases have been processed to date. Further UPM releases are expected May 2025 to support the retrospective work. During Q1 we will identify the no. of members who require a remedy calculation and will provide a plan and timescales for how we will complete this activity by the October 2025 deadline.

Pensions Dashboard

- Engagement with AVC providers and Funds on data integration continues.
- Full Business Readiness assessment continues.
- Civica development is ongoing (Civica are LPPA's Integrated Service Provider for connection to the dashboard ecosystem).
- Client roundtables continue to be delivered every 6-8 weeks



Report to: Pension Fund Committee

Date: 13/05/2025

Subject: Discretions Policy

Report author: Eleanor Dennis, Head of Pensions

Responsible Director: Sukvinder Kalsi, Director of Finance

SUMMARY

This report details the why there is a requirement for a discretions policy for the Hammersmith & Fulham Pension Fund and in Appendix 1 details the revised policy.

The report recommends that the Pension Fund Committee approves the revised discretions policy, as set out in the Appendix 1 to this report, for the Hammersmith & Fulham Pension Fund. Approval and implementation fulfils the Council's obligations under the Local Government Pension Scheme Regulations 2013.

RECOMMENDATIONS

To approve the revised 2025 discretions policy for the Hammersmith & Fulham Pension Fund.

Wards Affected: None

Our Values	Summary of how this report aligns to the H&F Values
Being ruthlessly financially efficient	Ensuring good governance for the Pension Fund should ultimately lead to better financial performance in the long run for the Council and the council tax payer.

Financial Impact

None

Legal Implications

This report recommends that the Pension Fund Committee approves the revised discretionary policy statement, as set out in the Appendix 1 to this report, for the

Pension Fund. Approval and implementation fulfils the Council's obligations under the Local Government Pension Scheme Regulations 2013

Angela Hogan, Chief Solicitor (Contracts and Procurement) 29th April 2025

Background Papers Used in Preparing This Report

None

DETAILED ANALYSIS

Proposal

1. The Local Government Pension Scheme regulations require employers who participate in the Local Government Pension Scheme (LGPS) to draw up and publish a discretions policy and to keep it under review. Discretions are powers that enable employers to choose how to apply the scheme in respect of certain provisions.
2. Discretions are powers that enable employers to choose how to apply the scheme in respect of certain provisions.
3. These have been reviewed and updated in accordance with the required pensions legislation and the LGPS regulations as detailed in Appendix 1 and the highlighted mandatory discretions.
4. All employers who participate in the Local Government Pension Scheme (LGPS) via the Hammersmith & Fulham Fund are required to prepare, publish and keep under a review a Discretions Policy Statement on LGPS discretions which they have the power to exercise in relation to members of the Scheme
5. The Hammersmith & Fulham Pension Fund will require that every employer must send a copy of its discretionary policy statement to its Administering Authority which in this case is The London Borough of Hammersmith & Fulham.
6. If a Fund employer decides to amend a discretion they must send a copy to lbhf within one month of the decision to amend the policy. This is monitored by the LBHF inhouse pension scheme.

Reasons for Decision

7. The recommendation is that the committee accept this revised discretionary policy which will replace the previous policy dated July 2020 with immediate effect.
8. Once approved impacting council policies will be updated in line with the agreed discretions.

9. Approval and implementation of the policy fulfils the Councils obligation under the Local Government Pension Scheme Regulations 2013.

Equality Implications

None

Risk Management Implications

None

Climate and Ecological Emergency Implications

None

Procurement implications

None

LIST OF APPENDICES

Appendix 1 - Hammersmith & Fulham Discretionary Policy 2025

Appendix 2 - London Borough of Hammersmith & Fulham Pension Fund Discretion Policy

	Discretion	Regulation	LBHF Discretions Policy
Applicable to the Fund			
	Governance Policy must state if the admin authority delegates their function for a pension fund to a committee, a sub-committee or an officer of the admin authority, meetings, terms, structure, procedures and voting rights. Including local Pensions Board	R55	Governance Policy to be defined, published and reviewed as required and is detailed in the report and accounts.
Fund	Decide appointment procedures, terms of appointment and membership of local pension board	R107(1)	The constitution of the London Borough of Hammersmith & Fulham Local Pension Board can be found on the Local authority's website

Applicable to the Fund	Discretion	Regulation	LBHF Discretions Policy
	Decide on Funding Strategy for inclusion in funding strategy statement	R58	Funding Strategy Statement published and reviewed at least every three years
	Whether to have a written pensions administration strategy	R59(1) & (2)	There is an administration strategy in place which is reviewed regularly.
	Communication policy must set out the policy on provision of information, frequency & method for communicating with, members, representatives of members, prospective members and Scheme employers; the format, frequency and method	R61	There is a communication policy in which is reviewed regularly.
	Date to which benefits on annual benefit statement are calculated	R89(5)	31 March of each year

Applicable to Fund Employers	Discretion	Regulation	LBHF Discretions Policy
Admission Agreement	Whether to agree to an admission agreement with a body applying to be an admission body	R5(5) & RSch 2, Part 3, para 1	The Administering Authority will consider an admission agreement with a body, subject to the body showing long term financial security by either a guarantee from a scheduled employer or with the provision of a financial bond. The Administering Authority will consider an admission agreement of a body as a result of a transfer of services or assets from a scheme employer or relates to the body that exists as a result of being specifically set up by a local authority, subject to showing long term financial security by either a guarantee from a scheduled employer or with the provision of a financial bond.
Payment	Decide frequency of payments to be made to Fund by employers and whether to make an admin charge	R69(1)	Payments will be made monthly and paid over by 19th of the following month. Any administration charges to be reviewed as part of the Administration Strategy.
Admission Agreement	Whether to agree that an admission agreement may take effect on a date before the date on which it is executed.	RSch2, Part 3, para 14	The Administering Authority will consider any cases on an individual basis.
	Whether to issue employer with notice to recover additional costs incurred as a result of the employer's level of performance	R70	The terms of this will be detailed within the Administration Policy which is currently under review.

Applicable to Employers	Discretion	Regulation	LBHF Discretions Policy
Admission Agreement	Whether to terminate a transferee admission agreement in the event of:- insolvency, winding up or liquidation of the body.- breach by that body of its obligations under the admission agreement.-failure by that body to pay over sums due to the Fund.	RSch 2, Part 3, para 9(d)	In the event of insolvency, winding up or liquidation the Fund would always terminate the agreement. Any breach by the Admission Body of any of its obligations under the Agreement that they have failed to remedy to the satisfaction of the Fund such as the failure by the Admission Body to pay any sums due to the Fund within the period required by the Fund. The failure by the Admission Body to renew or adjust the level of the bond or indemnity, or to confirm an appropriate alternative guarantor, as required by the Fund; or on termination of a deferred debt agreement will be decided on a case by case basis by the Pension Fund Committee.
Contribution rate	Whether to obtain revision of employer's contribution rate if circumstances which make it likely to become an exiting employer or significant events	R64(4)	Any revision of employer contributions rates will be made on advice from the Pension Fund's Actuary and in accordance with the Administering Authority's Funding Strategy Statement.
	Specify info to be supplied by employers to enable admin. authority to discharge its functions	TP23, R80(1)(b) & TP22(1)	The Administering Authority has set out employing body responsibilities in the Pensions Administration Strategy. These are also detailed on the LGPS Technical website. These will be supplemented by bulletins and targeted information and guidance on specific administrative processes as per the links LPPA Website LGPS Regs website

Applicable to Employers	Discretion	Regulation	LBHF Discretions Policy
	Whether admin. authority should appeal against employer decision (or lack of a decision)	R79(2), TP23	The Administering Authority will consider any cases on an individual basis and, where necessary, an appeal will be made when it is believed that action or inaction by an employer is incorrect under law and is material
IDRP	Decide procedure to be followed by admin authority when exercising its stage two IDRP functions and decide the manner in which those functions are to be exercised	TP23 & R76(4)	The Administering Authority has set out its procedures in the Internal Disputes Resolution Procedure (*IDRP) which is accessible from the LPPA's website.
	Whether to charge interest on payments by employers which are overdue	R71, L82(1)	Interest may be charged on contributions paid more than 1 month after the due date in accordance with the Pensions Administration Strategy. Interest will be charged in accordance with regulation 44 which states that interest should be charged at Bank of England Base Rate plus one percent. See Fund website.
	Decide form and frequency of information to accompany payments to the Fund	R69(4), L81(5)	Each payment to the Pension Fund must be accompanied with a schedule, in the format and submitted by the method prescribed by the Administering Authority and in accordance with the Pensions Administration Strategy.
	Decide frequency of payments to be made over to Fund by employers and if admin charge	R69(1), L81(1), L12(5)	Contributions must be paid on a monthly basis at the rates set by the Pension Fund's actuary. Payments must be received no later than the 19th calendar day of the month following the month of deduction in accordance with Local Government Pension Scheme Regulations & Pensions Administration Strategy, unless otherwise agreed by the Administering Authority.

Applicable to Employers	Discretion	Regulation	LBHF Discretions Policy
Policy	Communication policy must set out the policy on provision of information and publicity to, and communicating with, members, representatives of members, prospective members and Scheme employers; the format, frequency and method of communications; and the promotion of the Scheme to prospective members and their employers.	R61	The Administering Authority's Communication Strategy has been formulated and is kept under review. The Policy is published annually as part of the Annual Report and Accounts and is accessible from the Pension Fund's website.
Policy	Whether to have a written pensions administration strategy and, if so, the matters it should include	R59(1) & (2)	The Administering Authority's Pensions Administration Strategy (PAS) is being formulated and will be kept under review. Employers are consulted on changes to the Strategy which is approved by the Pensions Committee. The Communication policy must set out the policy on provision of information and publicity to, and communicating with, members, representatives of members, prospective members and Scheme employers; the format, frequency and method of communications; and the promotion of the Scheme to prospective members and their employers. R61 Communication Policy Statement

Applicable to Employers	Discretion	Regulation	LBHF Discretions Policy
Policy	Decide on Funding Strategy for inclusion in funding strategy statement	R58*	The Administering Authority's Funding Strategy has been formulated in conjunction with the Pension Fund's Actuary and is kept under review. Employers are consulted on changes to the Strategy which is approved by the Pensions Committee. The Funding Strategy Statement is published annually as part of the Annual Report and Accounts which is accessible from the Pension Fund's website
Policy	Governance policy must state whether the admin authority delegates their function of part of their function in relation to maintaining a pension fund to a committee, a sub-committee or an officer of the admin authority and, if they do so delegate, state	R55*	The Administering Authority's Governance Compliance Statement has been formulated and is kept under review. The Statement is published annually as part of the Annual Report and Accounts and is accessible from the Pension Fund's web page
Actuarial reduction	Whether to waive, in whole or in part, actuarial reduction on benefits paid on flexible retirement. R30(8) Employer (or Admin. Authority where Employer has become defunct)	R30(8),	The administering authority will not wish to adopt this policy as it needs to ensure the effective use of financial resources. The Admin. Authority will exercise this discretion where the employer is defunct.

Applicable to Employers	Discretion	Regulation	LBHF Discretions Policy
Actuarial Strain costs	Whether to require any strain on Fund costs to be paid “up front” by employing authority following payment of benefits under R30(6) (flexible retirement), R30(7) (redundancy / business efficiency), or before age 60 under B30 of B30A the waiver (in whole or in part) under R30(8) of any actuarial reduction that would be applied to benefits which member voluntarily draws before normal pension age or to benefits drawn on flexible retirement	R68(2), TPSch2, para 2(3)	To be paid by employers promptly on receipt of invoice after retirement has been processed.
Ill health	Approve medical advisors used by employers (for ill health benefits)	R36(3), L97(10), A56(2)	Unless exceptional circumstances are identified IRMP's will always be approved where the qualification criteria set out under the regulations

Applicable to Employers	Discretion	Regulation	LBHF Discretions Policy
Ill health	Whether to use a certificate produced by an IRMP under the 2008 scheme for the purposes of making an ill health determination under the 2014 scheme	TP12(6)	The administering authority will always ask that the IRMP complete the correct certificate. The Admin. Authority will exercise this discretion where the employer is defunct.
Ill health	Whether to use a certificate produced by an IRMP under the 2008 scheme for the purposes of making an ill health determination under the 2014 scheme	TP12(6)	The administering authority will always ask that the IRMP complete the correct certificate. The Admin. Authority will exercise this discretion where the employer is defunct.
Death	Decide to whom death grant is paid	TP17(5) to (8) & R40(2), R43(2) & R46(2) B23(2) & B32(2) & B35(2) & TSch1 & L155(4) 38(1), SE8	Discretion will be exercised in the following manner: 1. If there is a valid nomination form, the death grant will usually be paid to the nominated beneficiaries in the proportions specified, but each case will be assessed on its merits. 2. In other cases, the death grant may be paid to the deceased member's personal representative(s) or any person appearing to have been the member's relative or dependant at any time. 3. Death grants paid to the deceased member's personal representative(s) that do not exceed £5,000 limit set out in the Administration of Estates (Small Payments) Act 1965, will normally be made without the need for Letters of Administration/Grant of Probate 4. The Administering Authority will require a formal declaration for death grants payable to a child under the age of 18. Any payment to a child will require a Trust Fund or bank account in their name, unless in exceptional circumstances.

Applicable to Members and Beneficiaries	Discretion	Regulation	LBHF Discretions Policy
Ill health	Decide whether deferred beneficiary meets criteria of being permanently incapable of former job because of ill health and is unlikely to be capable of undertaking gainful employment before normal pension age or for at least three years, whichever is the sooner.	R38(3)	The administering authority will make a determination having regard to the independent medical advisors recommendation. The Admin. Authority will exercise this discretion where the employer is defunct. The member will be expected to engage with the review otherwise payment of the benefit will cease.
Ill health	Decide whether a suspended ill health tier 3 member is unlikely to be capable of undertaking gainful employment before normal pension age because of ill health	R38(6)	The administering authority (via Head of Pensions) will make a determination having regard to the independent medical advisors recommendation. If the Fund determines that a member is in gainful employment whilst in receipt of this benefit. The Fund may cease the benefit and seek to recover overpaid benefit.

Applicable to Members and Beneficiaries	Discretion	Regulation	LBHF Discretions Policy
Death	Whether to pay the whole or part of the amount that is due to the representatives (including anything due to the deceased member at the date of death) to: • the representatives, or • anyone who is beneficially entitled to the estate without need for grant of probate / letters of administration where payment is less than amount in s6 of the Administration of Estates (Small Payments) Act 1965	R82(2), A52(2), L95 TP17(5) to (8) & R40(2), R43(2) & R46(2)	The Head of Pensions will exercise discretion in the following: 1. If there is a valid nomination form, the death grant will usually be paid to the nominated beneficiaries in the proportions specified, but each case will be assessed on its merits. 2. In other cases, the death grant may be paid to the deceased member's personal representative(s) or any person appearing to have been the member's relative or dependant at any time. 3. The Administering Authority (via the Head of Pensions) may ask for any further information that it deems necessary including a copy of the deceased will.
	Make election on behalf of deceased member with a certificate of protection of pension benefits i.e. determine best pay figure to use in the benefit calculations	TP3(6), TP4(6)(c), TP8(4), TP10(2)(a), TP17(2)(b) & TSch1 & L23(9)	The administering authority (via the Head of Pensions) will consider each case, to ensure no detriment is suffered by the member

Applicable to Members and Beneficiaries	Discretion	Regulation	LBHF Discretions Policy
Death	Decide to whom any AVC/SCAVC monies (including life assurance monies) are to be paid on death of the member	R17(12)	The administering authority would replicate the decision made when deciding payment of the Death Grant
Incapacity	Whether, where a person is incapable of managing their affairs, to pay the whole or part of that person's pension benefits to another person for their benefit.	R83, A52A, B27(5), L47(2), SG11(2)	The Administering Authority will consider each case on an individual basis on receipt of Power of Attorney or relevant paperwork and, where appropriate, having established an appropriate beneficiary, will require a formal declaration that the pension will be used for the benefit of the member
Additional Pension Contribution(APC) Shared Cost Additional Pension Contribution (SCAPC)	Whether to refuse a request to pay an APC/SCAPC over a period of time where it would be impractical to allow such a request (e.g. where the sum being paid is very small and could be paid as a single payment)	R16(1)	The administering authority (via Head of Pensions) will consider each request on a case by case basis in consultation with the Employer

Applicable to Members and Beneficiaries	Discretion	Regulation	LBHF Discretions Policy
APC	Whether to require a satisfactory medical before agreeing to an application to pay an APC / SCAPC	R16(10)	Where the APC/SCAPC is to buy extra pension (and not 'lost days') then satisfactory medical clearance from registered medical practitioner is required if the member is within 10 years of scheme retirement and is looking to purchase more than £100 of additional pension
APC	Whether to turn down an application to pay an APC / SCAPC if not satisfied that the member is in reasonably good health.	R16(10)	The report of the registered medical practitioner will be upheld by the Head of Pensions if such opinion is held.
APC	Whether, at full cost to the Scheme employer, to grant extra annual pension of up to the maximum to an active member or within 6 months of leaving to a member whose employment was terminated on the grounds of redundancy or business efficiency	R60 2 (2) R 31	The Head of pensions will review any applications/requests from the administering authority head of HR or employer's HR as long as detailed reasoning has been provided.

Spouse pension	Whether to pay spouse's pensions for life (rather than ceasing during any period of remarriage or co-habitation).	SF7	The Fund will continue to pay spouses benefits that are in payment for life, rather than cease the benefits should the spouse subsequently remarry or co-habit.
AVC	Whether to charge member for provision of estimate of additional pension that would be provided by the Scheme in return for transfer of in house AVC/SCAVC funds	TP15(1)(d) & A28(2)	The administering authority will not charge either the member or the former employer

Applicable to Members and Beneficiaries	Discretion	Regulation	LBHF Discretions Policy
Added Years	Extend time period for capitalisation of added years contract	TP15(1)(c) & TSch1 & L83(5)	The administering authority will not extend the period for capitalisation of added years contract
Children's Pension	Apportionment of children's pension amongst eligible children	47(1), SG11(1)	The Administering Authority(via the Head of Pensions) has determined that pension benefits will be divided equally between eligible children and, in the event that a child is no longer eligible, then the pension for the remaining children will be recalculated.
APC	Extend time period (30 days) for capitalisation of added years contract where the member leaves employment by reason of lost (ie strike, child related absence).	TP15(1)(c) & TSch1 & L83(5)	The Administering Authority (via the Head of Pensions) will consider each case on its merits having regard to the facts of the particular case. In general, the option period shall be three months from the date that the member has been notified of the costs of the added years contract. Will not apply.
Abatement	Decide policy on abatement of pre 1 April 2014 element of pensions in payment following re employment	TP3(13) & A70(1) & A71(4)(c)	The Hammersmith & Fulham Fund does not enforce abatement of pensions to re employed staff. The Administering authority will not adopt this policy and will not require the abatement of any pension in payment

Applicable to Members and Beneficiaries	Discretion	Regulation	LBHF Discretions Policy
Cohabiting Partner	Decide evidence required to determine financial dependence of cohabiting partner on scheme member or financial interdependence of cohabiting partner and scheme member	RSch 1 & TP17(9)(b)	The Head of Pensions will consider the point that any benefits become payable, and will require documentary evidence to provide proof of cohabiting for a continuous period of at least 2 years immediately prior to the member's death. i.e. evidence of shared bills or mortgage/rent documentation. The required conditions are: • both the member and their co-habiting partner were free to marry each other or to enter into a civil partnership with each other, and • the member and their co-habiting partner have been living together as if they were husband and wife, or civil partners, and • neither the member or their co-habiting partner have been living with someone else as if they were husband and wife or civil partners, and • either the co-habiting partner is financially dependent on the member or they are financially interdependent on each other.
Child benefit	Decide to treat child (who has not reached the age of 23) as being in continuous full -time education or vocational training despite a break	RSch 1 & TP17(9)(a)	The Head of Pensions will give consideration to each case to identify whether the break is fundamental to the overall qualification, or whether it was a true break. The spirit of the regulation is to permit reinstatement of the pension where the break was part of the overall qualification plan.
Death	Where member to whom use of average of 3 years pay for final pay purposes, dies before making an election, whether to make election on behalf of the member	TP3(6), TP4(6)(c), TP8(4), TP10(2)(a), TP17(2)(b) & TSch 1 & L23(9) B10(2)	Where it appears to the Fund that if the member had made such an election, it would have been beneficial in the calculation of death benefits, then the Fund will make the election on behalf of the deceased member

Applicable to Members and Beneficiaries	Discretion	Regulation	LBHF Discretions Policy
Transfers	Allow transfer of pension rights into the Fund	R100(7)	The Fund will accept transfer values from other pension arrangements.
Transfers	Extend normal time limit of 12 months since LGPS membership for acceptance of a transfer value	R100(6)	The Pension Fund will not accept any transfers outside of the 12 month period.
Transfers	Agree to bulk transfer payment	R98(1)(b)	The Administering Authority (via the Head of Pensions) will consider bulk transfer payments where appropriate based on advice obtained from the Pension Fund's Actuary, in agreement with : (i) the administering authority, (ii) the Scheme employer (if different), and (iii) the trustees or managers of the new scheme
85 year rule	Whether to "switch on" the 85 year rule for a member voluntarily drawing benefits on or after age 55 and before age 60	TPSch2, paras 1(2) and 2(2)	The Administering Authority will only adopt this rule for active members a. The administering authority will not wish to adopt this policy for deferred members or those choosing Flexible retirement as it needs to ensure the effective use of financial resources. The Admin. Authority will exercise this discretion where the employer is defunct.

Applicable to Members and Beneficiaries	Discretion	Regulation	LBHF Discretions Policy
Service	Decide, in the absence of an election from the member within 12 months of ceasing a concurrent employment, which ongoing employment benefits from the concurrent employment which has ceased should be aggregated (where there is more than one ongoing employment)	TP10 (9)	The administering authority (via the Head of Pensions) ,will consider each case, to ensure no detriment is suffered by the member
Pension benefits	Decide whether to commute small pension	R34(1)	The Administering Authority will apply this In line with HMRC guidance
Pension Benefits	Decide whether it wishes to offer voluntary scheme pays	2	The Administering Authority via the Head of Pensions will consider on a case by case basis provided the application is made no later than the tax year immediately after the tax year the member is liable for an annual allowance tax charge.
Flexible Retirement	Whether all or some benefits can be paid if an employee reduces their hours or grade (flexible retirement).	R30	R30(6) & TP11(2)

Applicable to Members and Beneficiaries	Discretion	Regulation	LBHF Discretions Policy
III Health	Whether to waive upon the voluntary early payment of benefits, any actuarial reduction on compassionate grounds or otherwise		For those members aged between minimum Retirement Age and Normal Retirement Age the Head of Pensions will decide if to waive on compassionate grounds, any actuarial reduction that would otherwise be applied to benefits built up before 1 April 2014, if they have less than 12 months to live.

Key to Regulations

The Local Government Pension Scheme (Administration) Regulations 2013 [prefix R]

The Local Government Pension Scheme (Transitional Provisions and Savings) Regulations 2014 [prefix TP] (Prefix 2)

The Local Government Pension Scheme (Administration) Regulations 2008 [prefix A]

The Local Government Pension Scheme (Benefits, Membership & Contributions) Regulations 2007 (as amended) [prefix B]

The Local Government Pension Scheme (Transitional Provisions) Regulations 2008 [prefix T]

The Local Government Pension Regulations 1997 (as amended) [prefix L]

The Registered Pension Schemes (Modification of Scheme Rules) Regulations 2011 [SI 2011/1791]

The Local Government (Early Termination of Employment) (Discretionary Compensation) (England and Wales) Regulations 2006

Report to: Pension Fund Committee

Date: 13/05/2025

Subject: Pension Fund Committee

Report author: Eleanor Dennis

Responsible Director: Sukvinder Kalsi, Director of Finance

SUMMARY

This paper sets out the 2025/2026 budget proposal for the London Borough of Hammersmith & Fulham pension fund pension administration services provided by LPPA. The Pension Fund Committee is asked to consider the contents of this report and the contents of exempt Appendix 1 and 2 and make a decision.

RECOMMENDATIONS

- 1 To agree that this report Appendix 1 is not for publication on the basis that it contains information relating to the financial or business affairs of any particular person (including the authority holding that information) as set out in paragraph 3 of Schedule 12A of the Local Government Act 1972 (as amended).
 - 2 The Pension Fund Committee is asked to agree for the increased pension administration costs for services provided by LPPA.
-

Wards Affected: None

Financial Impact

There are no financial implications as all costs are met by the pension fund.

Sukvinder Kalsi, Director of Finance, 28th April 2025

Background Papers Used in Preparing This Report

None

DETAILED ANALYSIS

Proposals and Analysis of Options

1. There is an annual cost for the pension administration services provided by LPPA for the Hammersmith & Fulham fund.
2. The agreement for costs are covered by a partnership arrangement that mean any underspend on costs will be reimbursed to the Fund.
3. The costs have increased for the next scheme year 2024-2025 and this is detailed further in exempt appendix 1 and 2.

Reasons for Decision

Detailed in Exempt appendices.

LIST OF APPENDICES

EXEMPT APPENDIX 1 – Pension Administration Budget

EXEMPT APPENDIX 2 - LPPA 2025/26 Annual Budget proposal for pension administration services for LBHF

Report to: Pension Fund Committee

Date: 13/05/2024

Subject: Pension Administration Cyber Security

Report author: Eleanor Dennis, Head of Pensions

Responsible Director: Sukvinder Kalsi, Director of Finance

SUMMARY

This paper sets out the new cyber security policy for the London Borough of Hammersmith & Fulham setting out roles and responsibilities in the event of data breaches in particular by the Funds pension administration provider LPPA. The Pension Fund Committee is asked to consider the contents of this report and agree the recommendation.

RECOMMENDATIONS

1. To agree that this report Appendix 1 and 2 are not for publication on the basis that it contains information relating to the financial or business affairs of any particular person (including the authority holding that information) as set out in paragraph 3 of Schedule 12A of the Local Government Act 1972 (as amended).
2. To approve the policy and delegate finalising the policy to the Head of Pensions.

Wards Affected: None

Our Values	Summary of how this report aligns to the H&F Values
Being ruthlessly financially efficient	Ensuring good governance for the Pension Fund should ultimately lead to better financial performance in the long run for the Council and the council tax payer.

Financial Impact

None

Digital Services Implications

The Digital services implications are detailed in the exempt appendix 1.

Legal Implications

This report recommends that the Committee approves a Cyber Security Policy. The policy has been drafted by retained external legal advisers, Eversheds Sutherland. The policy should be read alongside the Council's existing corporate Cyber Security Policy and standard LBHF cyber security provisions which are included in all contracts. The policy should be adapted to include both.

Once approved, the Council will instruct Eversheds to take the necessary steps to agree a variation to relevant existing contracts so as to ensure that suppliers such as LPPA are contractually bound to comply with the policy.

Angela Hogan, Chief Solicitor (Contracts and Procurement) 29th April 2025

Background Papers Used in Preparing This Report

None

DETAILED ANALYSIS

Proposals and Analysis of Options

- 1 The Fund's Pension Regulator's general code gap analysis exercise and the recent occurrence of a data breach in October 2024, identified that a Fund cyber security policy was required.
- 2 This cyber security draft policy in exempt Appendix 2 has been compiled to incorporate good practice, risk management and to ensure that incidences involving member data are dealt with promptly and in accordance with LBHF policies and the law, with clear roles and responsibilities for the Fund and its administrator.
- 3 Once finalised the policy will be used in the event of all data breaches and cyber security incidences.

Reasons for Decision

Non Applicable

LIST OF APPENDICES

Exempt Appendix 1 – Hammersmith & Fulham Pension Fund Cyber Security Policy

Exempt Appendix 2 – Draft Hammersmith & Fulham Pension Fund Cyber Security Policy

Agenda Item 9

LONDON BOROUGH OF HAMMERSMITH & FULHAM

Report to: Pension Fund Committee

Date: 13/05/2024

Subject: Pension Fund Operational Risk Register

Report author: Eleanor Dennis, Head of Pensions

Responsible Director: Sukvinder Kalsi, Director of Finance

SUMMARY

This paper sets out the pension operational risks for the Hammersmith & Fulham Pension Fund. The Pension Fund Committee is asked to consider and note the contents of this report.

RECOMMENDATIONS

The Pension Fund Committee is asked to note the contents of this report.

Wards Affected: None

Our Values	Summary of how this report aligns to the H&F Values
Being ruthlessly financially efficient	Ensuring good governance for the Pension Fund should ultimately lead to better financial performance in the long run for the Council and the council tax payer.

Financial Impact

None

Legal Implications

None

Risk Implications

The risk implications are detailed in the exempt Appendix 1.

Background Papers Used in Preparing This Report

None

DETAILED ANALYSIS

Proposals and Analysis of Options

Reasons for Decision

Exempt

LIST OF APPENDICES

Exempt Appendix 1 – **Hammersmith & Fulham Pension Fund Operational Risks**
Exempt Appendix 2 – **Hammersmith & Fulham Pension Operations Fund Risk Register**

Agenda Item 10

LONDON BOROUGH OF HAMMERSMITH & FULHAM

Report to: Pension Fund Committee

Date: 13/05/2025

Subject: Pension Fund Cessations

Report author: Eleanor Dennis, Head of Pensions

Responsible Director: Sukvinder Kalsi, Director of Finance

SUMMARY

This paper sets out the pension fund cessations for the Hammersmith & Fulham Pension Fund. The Pension Fund Committee is asked to consider and note the contents of this report.

RECOMMENDATIONS

1. To agree that this report Appendix 1 is not for publication on the basis that it contains information relating to the financial or business affairs of any particular person (including the authority holding that information) as set out in paragraph 3 of Schedule 12A of the Local Government Act 1972 (as amended).
 2. The Pension Fund Committee is asked to approve the payment of a surplus to Mitie.
-

Wards Affected: None

Our Values	Summary of how this report aligns to the H&F Values
Being ruthlessly financially efficient	Ensuring good governance for the Pension Fund should ultimately lead to better financial performance in the long run for the Council and the council tax payer.

Financial Impact

There are no direct financial implications as a result of this report. The refund of employer contributions made to the employer are met from the Pension Fund.

Sukvinder Kalsi, Director of Finance, 28th April 2025

Legal Implications

None

Background Papers Used in Preparing This Report

None

DETAILED ANALYSIS

Proposals and Analysis of Options

1. There is one employer cessation due from the Hammersmith & Fulham Pension Fund that has a recommendation for an exit credit to be paid for consideration by the Committee.
2. The Recommendation is made after consultation with both the Fund actuary and fund employer and our Funding strategy.

Reasons for Decision

1. The decisions taken are in accordance with the actuarial advice provided to the pension Fund in line with the Fund's funding strategy.

LIST OF APPENDICES

Exempt Appendix 1 – Hammersmith & Fulham Pension Fund Cessations
Exempt Appendix 2 – Cessation valuation Report for Mitie Catering Ltd