Pension Fund Service Plan 2014-15 – Operational Tasks – Monitoring

Key:
** - Project based action
* - Regular ongoing action

Key Action -Task	Frequency	New Actions required (start/end)	Link to Imp Plan	Link to Risk Register	Progress			
					Q1	Q2	Q3	Q4
Governance - Internal								
Servicing Clwyd Pension Fund Committee (PFC)	Project + Qtly	Arrange Appointment of new members (Q1) Document Scheme of Delegation (Q1) Train new PFC members (Q1) Develop Operating Protocol (Q1/2)			**	**	*	*
Servicing Advisory Panel	Project + Qtly	Agree reporting arrangements for the Committee (Q1)			**	*	*	*
Update Statutory Documents	Yrly	Re-write of Governance Statement (Q1) Update SIP (Q1) Document Administration Strategy (Q3/4) Review Funding Strategy (Q4) Review Communication Strategy (Q4)	Yes		**		**	**
Develop Risk Strategy and Register	Project	Work with Independent Adviser (Q3/4)					**	**
PFC Member and Finance Officer Training	Project + Qtly	Work with Independent Adviser on compliance with Code of Practice: - developing Training Policy and Training Plan (Q2) - Delivering training (Q1-4)			**	**	**	**

Key Action -Task	Frequency	New Actions required (start/end)	Link to Imp Plan	Link to Risk Register	Progress			
					Q1	Q2	Q3	Q4
Report to County Council	Annual	To cease after Q1			*			
Staffing – Pensions Administration	Project	Transfer temporary contracts to full time (Q1/2)			*	*		
CIPFA Benchmarking – Pensions Admin.	Annual				*	*		
Annual Budget	Annual				*			

Key Action -Task	Frequency	New Actions required (start/end)	Link to Imp Plan	Link to Risk Register	Progress			
					Q1	Q2	Q3	Q4
Governance - External								
Plan/Action impact of Call for Evidence	Project	Not Known						
Discuss/Plan/Action collaboration in Wales	Project	Not Known						
Impact of 'Williams' Report	Project	Not Known						
Preparation to Implement new Local Board	Project	Develop terms for Pension Board (Q3) Appointments (Q4) Training of Board members (Q4 and ongoing)	Yes				**	**
Impact of The Pensions' Regulators Public Sector Code of Practice	Project	Review current arrangements against Code and develop plan of action (Q3/4)					**	**

Key Action -Task	Frequency	New Actions required (start/end)	Link to Imp Plan	Link to Risk Register	Progress			
					Q1	Q2	Q3	Q4
PENSIONS FINANCE								
Investment and Funding								
Review Investment Strategy	Project	Work with Consultant (Q2/4)	Yes			**	**	**
Monitoring and reporting on Fund Managers and Investments	Project + Qtly	Review and agree Process with Consultant (Q1)			**	*	*	*
Due diligence on new investments	Daily				*	*	*	*
Monitoring and Reporting on Funding Flight-path	Project + Qtly	Develop New Monitoring Process and Reporting with Advisory Panel (Q1)			**	*	*	*
Review AVC Provider Performance	Project					**		
Attend Seminars/Pension Networks etc	Various					*	*	*

Key Action -Task	Frequency	New Actions required (start/end)	Link to Imp Plan	Link to Risk Register	Progress			
					Q1	Q2	Q3	Q4
Accounting								
Annual Accounts and Audit	Annual	Note comments on Valuation from WAO (Q1)			**	*		
Monitoring Employer Contributions	Monthly				*	*	*	*
Budget Monitoring and Reporting	Qrtly	Agree Format for reporting to Committee (Q1)			**	*	*	*
Reconciliations and Recharges	Monthly				*	*	*	*
Statutory and Non Statutory Returns	Various				*	*	*	*
Payment and Monitoring of Third Party Fees	Qtly				*	*	*	*
Annual Report	Annual	Note comments from WAO (Q2/3)				**	*	
Provide Data For Employer Accounts	Annual				*			
Review Third Party Contracts	None in 2014/15							

Key Action -Task	Frequency	New Actions required (start/end)	Link to Imp Plan	Link to Risk Register	Progress			
					Q1	Q2	Q3	Q4
PENSIONS ADMINISTRATION								
Develop Performance measurement and reports	Project	Work on-going in Wales (Q1/2)	YES		*	*		
Operational								
New CARE scheme Implementation	Project	Adapt procedures for new scheme (Q1/2) Continue to train staff on new scheme (Q1/2)			**	**		
Add New Starters	Daily				*	*	*	*
Calculate Refunds	Daily				*	*	*	*
Calculate Transfers In and Out	Daily				*	*	*	*
Calculation of Payment of retirement benefits	Daily				*	*	*	*
Calculation of Payment of death benefits	Daily				*	*	*	*
Calculation of Divorce (court orders)	Daily				*	*	*	*
Maintenance of member records	Daily				*	*	*	*
Reduce Backlog of tasks	Project	Backlog of tasks being actioned (Q1/Q4+) Monitoring and reporting on backlog (Q1/Q4+)	YES		*	*	*	*
Ad hoc queries/complaints	Daily				*	*	*	*

Key Action -Task	Frequency	New Actions required (start/end)	Link to Imp Plan	Link to Risk Register	Progress			
					Q1	Q2	Q3	Q4
Rechargeable employer work (EVR)	Project	FCC (Q1)			**			
Attendance at All Wales Pension Officer Group (POG)	Qtly				*	*	*	*
Attendance at Shrewsbury POG	Qtly				*	*	*	*
Various Seminars	Various				*	*	*	*

Key Action -Task	Frequency	New Actions required (start/end)	Link to Imp Plan	Link to Risk Register	Progress			
					Q1	Q2	Q3	Q4
Technical								
Benefit Statements (Active)	Annual					*		
Benefit Statements (Deferred,)	Annual				*			
Benefit Statements (Cllr)	Annual					*		
AVC (Equitable Life) Statements	Annual				*			
Life Time Allowance Letters (LTA)	Annual				*			
Managing employer data	Project	Appoint to Temporary Position (Q1) Implement I connect with DCC(Q1) Data Cleansing with FCC (Q1/3) Gathering information from Itrent (Q1/4) I connect sign up WCBC (Q1)	Yes		**	**	**	**
Employer Contribution Return Reconciliation	Annual				*			
Actuarial Valuation Data Cleanse	Tri-Ann (2016)							
Altair Updates / Management Tool Kit	As required							
Disaster Recovery	Annual	Test Recovery Plan (Q1)			*			

Key Action -Task	Frequency	New Actions required (start/end)	Link to Imp Plan	Link to Risk Register	Progress			
					Q1	Q2	Q3	Q4
Attend User Groups	Qtly				*	*	*	*
Forthcoming Benefit Events (diaries)	Monthly				*	*	*	*
Storage of Activity History (Journals/Audit trail)	Monthly				*	*	*	*
Generating report on backlog	Monthly				*	*	*	*
Generating report on membership statistics	Monthly				*	*	*	*
Reports on Payments	Monthly				*	*	*	*
Audit Record of tasks	Monthly				*	*	*	*

Key Action -Task	Frequency	New Actions required (start/end)	Link to Imp Plan	Link to Risk Register	Progress			
					Q1	Q2	Q3	Q4
Payroll								
Run Pensions Payroll	Monthly				*	*	*	*
Run Weekly Payroll (immediate)	Weekly				*	*	*	*
Liaise with HMRC (Real Time Information)	Weekly				*	*	*	*
Checking variances (gross)	Monthly				*	*	*	*
Reconciliation of Altair with Pensions Payroll	Monthly				*	*	*	*
Review Pensioner Status and high earners	Monthly				*	*	*	*
New Pensioner records	Daily				*	*	*	*
Pensions Increase	Annual				*			*
P60s	Annual				*			
Manage deductions for payroll	Monthly				*	*	*	*
Maintaining Pensioner Records (e.g. tax codes+)	Daily				*	*	*	*
Mortality Screening (Atmos)	Monthly				*	*	*	*

Key Action -Task	Frequency	New Actions required (start/end)	Link to Imp Plan	Link to Risk Register	Progress			
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Processing Deaths	Daily				*	*	*	*
Attend Payroll User Group	Qtly				*	*	*	*
Trivial Commutation	Project							**

Key Action -Task	Frequency	New Actions required (start/end)	Link to Imp Plan	Link to Risk Register	Q1	Q2	Q3	Q4
Communication								
Web-site and infonet maintenance	Daily	Update for New Care Scheme (Q1)			**	*	*	*
Update, document and distribute Pension literature	Various	Issued by e mail where appropriate Update for new CARE Scheme (Q1)			**	*	*	*
Road Shows , Training, Pre-retirement seminars for the membership	Daily	New Scheme Roadshows (Q1)			**	*	*	*
Training for the employers	Daily	New Scheme Training (Q1)			*	*	*	*
Attend All Wales Communication Group	Qtly				*	*	*	*
Attend Shared Services Group	Qtly					*	*	*
Attend AVC (Prudential) Meeting	Bi-annually					*		*
Arrange Annual Employer Meetings	Annual					*	*	
Arrange Annual Report Production	Annual				**	*	*	
Document SLAs with employers	Annual	Update Discretions re CARE Scheme (Q1)						*