








The below commentary provides further detail on those Key Performance Indicators achieving, on average, below target at year end, noting continual improvement throughout the year.

KPI	Year end performance	Commentary
REFUNDS		
78% vs target of 90%		<p>The Fund has seen an increase in workloads across all service areas over the last 12 months as it continues to grow in membership and employer numbers. Resource has been focussed across the Fund to manage peaks and demands. The Fund continues to recruit to all service areas.</p> <p>By the end of the year, the processing of refunds achieved KPI at 95.7% with 100% of refunds being paid within 5 days.</p>
ACTIVE RETIREMENTS		
63% vs target of 90%		<p>The fund's membership profile is ageing and over the coming years will see more members move into the category of pensioner than active or deferred member.</p> <p>The Fund has seen an increase in workloads across all service areas over the last 12 months as it continues to grow in membership and employer numbers. Resource has been focussed across the Fund to manage peaks and demands. The Fund continues to recruit to all service areas.</p> <p>By the end of the year the fund had improved its performance for producing retirement options to members and achieved 86.6% against the 90% target</p>
DEFERRED RETIREMENTS		
56% vs target 90%		<p>The amendment to the scheme regulations allowing deferred members to access their benefits at the age of 55 resulted in the Fund seeing a significant increase of requests for deferred retirement quotes and saw an impact on the Fund's customer call centre also. Work has been undertaken on the team to manage these requests with the continual improvement of the KPI since the regulatory change in July. for April 2019, the KPI has increased to 92.44%</p>

MEMBER SERVICES - CALLS		
82% vs target 85%		In addition to the increase in demand on the Fund's call centre resulting from the changes to access to benefits for deferred members from the age of 55, the recent government initiatives encouraging individuals to be more pension aware in planning for retirement has seen calls to the Fund's contact centre increase by 22%. During July, when the changes to regulation were announced, the Fund saw an increase in calls of circa 2000 for that month alone.
BENEFIT STATEMENTS		
85% vs 100% target		This year the Fund delivered a rolling programme of benefit statement production for active members with the aim of maximising production following a data cleanse exercise with employers. As a result of the data cleanse, the Fund was informed of circa 12,000 known leavers from employers, for who the Fund were yet to receive leaver paperwork but were informed by employers that they had left the Fund. Therefore the Fund produced 85% of ABS out of a possible 88%.
DATA QUALITY - COMMON		
		Since 2017/18 the Fund have reviewed and amended its system reports for assessing data quality - common data. The new reports provide a more accurate analysis of the Fund's position on data quality.
STAFF TURNOVER		
		Last year's turnover can be attributable to the transfer of staff to LGPS Central on 31 March 2018.