

Pensions Committee

21 March 2018

Report title	Debtors Policy	
Originating service	Pension Services	
Accountable employee(s)	George Hill Tel Email	Interim Head of Finance 01902 555244 george.hill@wolverhampton.gov.uk
Report to be/has been considered by	Rachel Brothwood Tel Email	Director of Pensions 01902 551715 rachel.brothwood@wolverhampton.gov.uk

Recommendation for action or decision:

The Committee is recommended to approve:

1. The Debt Monitoring and Write-off Policy

1.0 Purpose

- 1.1 The purpose of this report is to seek Committee members approval for the Debt Monitoring and Write-off Policy attached as Appendix 1. This policy combines, updates and documents Fund practice in preparation for the launch of the new debt management functionality within the Council's finance system, Agresso.

2.0 Background

- 2.1 The Fund collects money from a variety of sources, to ensure the financial management of Fund operations, including:
- Members, for the provision of additional information in relation to their benefits, for example, cash equivalent transfer values
 - Employers, for the provision accounting reports
 - Non-employers, subject to other needs, e.g. support services
- 2.2 The purpose of the policy is to provide a framework for the monitoring and write-off of debts. It combines and refreshes a number of existing policies and is in preparation for the implementation of the Agresso debtors module.

3.0 Debt Monitoring and Write-off Strategy

- 3.1 The Fund is preparing to introduce the Agresso debtors module of the finance system. In readiness for the module, it is necessary to revise the current approach to debt monitoring and recovery and provide a consistent approach to raising and monitoring debts
- 3.2 The intention of the strategy is that the Fund will:
- use cost effective and fair collection and recovery practices in the pursuance of all debts, ensuring that those with the means to pay do;
 - have a single approach to managing debts;
 - provide a professional, consistent and timely approach to recovery action;
 - improve the levels of income collected and reduce levels of arrears, bad debt provision and write offs.
 - ensure that debts are managed in accordance best practice.
- 3.3 Throughout the process of introducing Agresso debtors, the Policy will be kept under review, and should any further changes be required, a revised Policy will be brought back to this Committee.

4.0 Financial implications

- 4.1 Included in the report

5.0 Legal implications

5.1 This report contains no direct legal implications.

6.0 Equalities implications

6.1 This report has no equalities implications.

7.0 Environmental implications

7.1 This report has no environmental implications.

8.0 Human resources implications

8.1 The report has no human resources implications.

9.0 Corporate landlord implications

9.1 This report has no corporate landlord implications.

10.0 Schedule of background papers

10.1 None

11.0 Schedule of Appendices

11.1 Appendix 1 – Debt Monitoring and Write-off Policy