



# Pensions Committee

## 21 March 2018

<b>Report title</b>	Service Plan 2018 - 2023	
<b>Originating service</b>	Governance and Corporate Services	
<b>Accountable employee(s)</b>	Rachel Howe	Head of Governance
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<b>Report to be/has been considered by</b>	Rachel Brothwood	Director of Pensions
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### Recommendation for action or decision:

The Committee is recommended to:

1. Approve the Service Plan 2018 – 2023.

### Recommendation for noting:

The Committee is asked to note:

1. The Fund's updated core objectives and corporate priorities.

## **1.0 Purpose**

- 1.1 To present and seek approval for the Fund's Service Plan 2018 - 2023

## **2.0 Background**

- 2.1 On 22 March 2017, Committee approved the Service Plan 2017 – 2023. This has formed the basis of measuring the Fund's performance in the delivery of its objectives over the last 12 months ensuring it delivers a high standard customer service while aiming to be a top performer in the LGPS.
- 2.2 Since that time, the Fund has seen a number of changes in its operation and working practices led primarily by initiatives to enhance the Fund's data records, enable changes in customer service and implement investment pooling. In addition, the Fund has undergone a change to its Senior Management and individual team structures to ensure it is well equipped to meet the drivers for change over the coming year and beyond.
- 2.3 Producing a Service Plan is a matter of good practice and is the key means by which the Fund outlines its goals and objectives to its customers to facilitate performance appraisal and future service development.

## **3.0 Developing the Service Plan**

- 3.1 In preparation for the Service Plan 2018 – 2023 the Fund engaged with colleagues and stakeholders to consider the drivers for change and challenges faced by both the Fund and the industry as well as considering what goals and objectives it wants to achieve for individual services areas, together with the measurable outcomes..
- 3.2 With this in mind, the Fund has reflected on its objectives for 2017 – 2022 refreshing its outlook to ensure it delivers on our members' and employers' expectations of the services provided. The Fund headed into 2018 with a continued focus on improving scheme data, employer and fund administration performance, enhancing member communication and ensuring sound financial management through investment strategy and funding monitoring.
- 3.3 The Fund's core objectives have been reviewed and updated. Our core objectives reflect how we propose to work to continue to deliver the Fund's mission to ensure pension benefits for our members' future.
- 3.4 The Service Plan 2018 – 2023 which is attached at Appendix One provides information on
  - A) Our mission and core objectives
  - B) The operating environment
  - C) Our corporate priorities for 2018-2023 and beyond
  - D) The key performance indicators that the Fund will use to measure its progress towards achieving its objectives and priorities

E) The resourcing implications of the Service Plan, expressed in terms of both staffing and finances.

- 3.5 The LGPS landscape continues to be fast-changing, and the Fund needs to ensure it positions itself to respond proactively to changes in its operating environment. The Fund manages change through ongoing horizon-scanning through active involvement at a national level on new initiatives and policy and regularly reviews its position, resource and approach to ensure it is able to meet and deliver change for its customers.
- 3.6 This year, the Fund has identified 8 drivers for change and sets out in the Service Plan how it proposes to manage these drivers
- a) Delivering a smooth transition to LGPS Central
  - b) Continue to develop our Responsible Investment Framework
  - c) Changes to data protection and the introduction of the General Data Protection Regulations
  - d) Continued focus on maintaining records and data quality
  - e) The Age of the Digital Customer
  - f) Monitoring employer changes
  - g) Funding and cost efficiencies
  - h) Continual complexities in scheme rules
- 3.7 The Key Performance Indicators that the Fund uses to monitor its progress in achieving core objectives and corporate priorities are set out in the Service Plan. These provide assurance to our customers on the ongoing monitoring and review of our services.

#### **4.0 Financial implications**

- 4.1 The Service Plan 2018-2023 has been drafted in conjunction with the Fund's operating budget for 2018/19.

#### **5.0 Legal implications**

- 5.1 There are no legal implications

#### **6.0 Equalities implications**

- 6.1 The Service Plan has been drafted in accordance with the Equalities Act.

#### **7.0 Environmental implications**

- 7.1 There are no implications

#### **8.0 Human resources implications**

- 8.1 There are no implications

## **9.0 Corporate landlord implications**

9.1 There are no implications

## **10.0 Schedule of background papers**

10.1 Service Plan 2017 – 2022

<http://www.wmpfonline.com/CHttpHandler.ashx?id=12474&p=0>

## **11.0 Appendices**

11.1 Appendix 1 - Service Plan 2018 - 2023