

## KPI - DETAILED ACTIONS, TIMESCALE AND REPORTING REQUIREMENTS MAY 2015

Objective Reference	No	Freq	Description	Target	Lead Officer	Actual (Score and RAG)	Reporting Period	Reported to:	Previous Score	Date Last Reported	Improvement/Deterioration	
D	1	A	<b>IMPROVE FUNDING LEVEL</b>									
			Funding level to increase from current levels of 70% (Taken from IAS26 Report)	>70%	GD	75.00%	31/03/13	SMT	75.00%	31/03/10	0.00%	
C	2	<b>TRANSFERS IN</b>										
		M	Transfer in quotations processed within 10 days of receiving all the required information	90%	ST	73.75%	Apr-15	SMT	73.75%	Apr 14 - Mar 15	0.00%	
			Transfer notification of transferred in membership to be notified to the scheme member within 10 days of receiving payment	90%		46.01%			46.01%		0.00%	
		<b>TRANSFERS OUT</b>										
		M	Transfer out quotations processed within 20 days	90%	ST	53.85%	Apr-15	SMT	49.45%	Apr 14 - Mar 15	4.40%	
			Transfer out payments processed within 10 days	90%		36.67%			39.43%		-2.76%	
		<b>RETIREMENTS</b>										
		M	Retirement options to members within 15 days	90%	ST	21.16%	Apr-15	SMT	35.41%	Apr 14 - Mar 15	-14.25%	
			Notification of the actual retirement benefits will be issued to the scheme member within 5 days following receipt of the required information.	90%		94.85%			93.87%		0.98%	
			New retirement benefits processed for payment following receipt of election within 5 days	90%		85.91%			89.24%		-3.33%	
		<b>DEFERRED RETIREMENTS</b>										
		M	Retirement options to members within 15 days	90%	ST	N/A	N/A	SMT	N/A	New KPI wef Apr 15	N/A	
			Notification of the actual retirement benefits will be issued to the scheme member within 5 days following receipt of the required information.	90%		N/A			N/A		N/A	
			New retirement benefits processed for payment following receipt of election within 5 days	90%		N/A			N/A		N/A	
		<b>DEATHS</b>										
		M	Acknowledgement of a death to due within 5 days of receiving the notification.	90%	ST	96.40%	Apr-15	SMT	77.98%	Apr 14 - Mar 15	18.42%	
			Notification of benefits payable to dependents will be issued within 5 days of receiving the required information	90%		72.22%			68.13%		4.09%	
Payment of death lump sum will be made within 10 days of receipt of all the required information.	90%		93.10%	98.29%		-5.19%						
A	3	<b>EMPLOYER AND MEMBER SERVICE - EMPLOYER SATISFACTION</b>										
		A	Overall satisfaction score for employers to be 85%.	85%	ST	98.40%	2014/2015	SMT	98.40%	2013/2014	0.00%	
A	3	<b>EMPLOYER AND MEMBER SERVICE - CALLS</b>										
		A	85% of calls received to the customer and employer helpline to be answered.	85%	ST	100.00%	2014/2015	SMT	100.00%	2013/2014	0.00%	
C	4	<b>MEMBER SERVICE - CUSTOMER SATISFACTION/SURVEY</b>										
		Q	Cumulative satisfaction score of 85% by financial year.	85%	ST	98.38%	Apr 14 - Mar 15	SMT	N/A	New KPI wef Apr 15	N/A	
B	5	<b>INVESTMENT RETURNS/OVERALL FUND PERFORMANCE</b>										
		M	Returns to be within 2% of the benchmark (3 Yr Rolling) (West Midlands Pension Fund)	VARIANCE +/- 2%	GD/MC	BENCHMARK 8.64% ACTUAL 10.26% RELATIVE 1.62%	Mar-15	SMT	BENCHMARK 7.97% ACTUAL 9.44% RELATIVE 1.47%	Feb-15	0.15%	
C	6	<b>BENEFIT STATEMENTS</b>										
		A	ABS issued to 95% of eligible active members by 31st August 2015	90%	ST	83%	Sep-14	SMT	87%	Sep-13	-4.00%	
	DBS issued to 85% of eligible deferred members by 31st August 2015	85%	89%	May-14		SMT	88%	Jul-13	1.00%			
A	7	<b>CONTRIBUTIONS RECEIVED</b>										
		M	Main Fund 98% (total value) of contributions to be received by the due date.	98%	DK	98.72%	Apr-15	SMT	99.18%	Apr 14 - Mar 15	-0.46%	
	Travel Fund 98% (total value) of contributions to be received by the due date.	98%	100.00%	Apr-15		SMT	100.00%	Apr 14 - Mar 15	0.00%			
A	8	<b>CLEAN AUDIT REPORT</b>										
		A	Receive an unqualified audit opinion from the Main Funds external auditors	Clean Report	DK	Yes	Year to 31/03/2014	SMT	Yes	Year to 31/03/2013	0.00	
			Annual audit returns no significant findings	0 significant findings		0			0			
		A	Receive an unqualified audit opinion from the Travel Funds external auditors	Clean Report		Yes	Year to 31/03/2014	SMT	Yes	Year to 31/03/2013	0.00	
Annual audit returns no significant findings	0 significant findings		0	0								

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<b>EXTERNAL ACCREDITATION</b>											
A	9	M	The Fund to be shortlisted for all of the awards in which it is entered.	75%	RH	Applications 4 No. Pending 4 No. Shortlisted 0 Percentage Shortlisted 0%	Apr-15	SMT	Applications 16 No. Pending 4 No. Shortlisted 7 Percentage Shortlisted 58%	Apr 14 - Mar 15	↓ -58.33%
		A	Retain CSE and IIP accreditations	100%	RH	100%	Apr-15	SMT	100%	New KPI wef Apr 15	→ 0.00
<b>SICKNESS ABSENCE</b>											
A	10	M	Average number of days lost to sickness per FTE member of staff. Sickness absence to be under 6 days per annum per member of staff - cumulative.	6 days	ALL	1.03	Apr 15 - May 15		0.58	Apr-15	↓ -0.45
<b>COST PER MEMBER</b>											
A	11	A	Administration cost per member to be reduced from budgeted figure of £20.	£20	ALL	£20.57	May 15 (forecast to year end)	SMT	£18.70	Mar-15	↓ -£1.87
<b>TRAINING HOURS</b>											
A	12	Q	Average CPD per Fund employee.	22 hours	ALL	15.34	Mar-15	SMT	10.09	Dec-14	↑ 5.25
<b>DATA QUALITY</b>											
A	13	Q	<b>Common Data</b>								
			Missing forename(s)	0%	0.00%	0.00%	0.00%	0.00%	0.00%	→ 0.00%	
			Missing surname	0%	0.00%	0.00%	0.00%	0.00%	0.00%	→ 0.00%	
			Incorrect gender for member's title	0%	0.01%	0.00%	0.00%	0.00%	0.01%	↓ 0.01%	
			Gender is not male or female	0%	0.00%	0.00%	0.00%	0.00%	0.00%	→ 0.00%	
			Invalid or temporary NI number	0%	0.25%	0.38%	0.38%	0.38%	-0.13%	↑ -0.13%	
			Missing date of birth	0%	0.00%	0.00%	0.00%	0.00%	0.00%	→ 0.00%	
			Invalid date of birth (this includes members over 75 and who are still active or members under 16 and not a beneficiary)	0%	0.01%	0.01%	0.01%	0.01%	0.00%	→ 0.00%	
			Date of birth is after date joined scheme	0%	0.00%	0.00%	0.00%	0.00%	0.00%	→ 0.00%	
			Member has no address	0%	1.62%	2.62%	2.62%	2.62%	-1.00%	↑ -1.00%	
			Missing postcode	0%	1.92%	2.97%	2.97%	2.97%	-1.05%	↑ -1.05%	
			Missing scheme retirement date	0%	0.01%	0.04%	0.04%	0.04%	-0.03%	↑ -0.03%	
			Missing date joined pensionable service	0%	0.01%	0.00%	0.00%	0.00%	0.01%	↓ 0.01%	
			No entry in status history does not match current status	0%	0.01%	0.00%	0.00%	0.00%	0.01%	↓ 0.01%	
			Last entry in status history does not match current status	0%	0.70%	2.23%	2.23%	2.23%	-1.53%	↑ -1.53%	
Category of membership status not on member record	0%	0.00%	0.00%	0.00%	0.00%	0.00%	→ 0.00%				
<b>Conditional Data</b>											
Unavailable at present											
<b>TRUSTEE TRAINING</b>											
A	14	Q	Satisfaction rate from feedback of trustee training events to be 90%.	90%	RH	100.00%	Apr-15	SMT	100.00%	2014/2015	→ 0.00%
			Attendance rate of trustees at training events.	85%	RH	N/A	N/A	SMT	N/A	New KPI wef Apr 15	N/A
			Amount of training provided to trustees during the year	22 hours	RH	N/A	N/A	SMT	N/A	New KPI wef Apr 15	N/A
<b>INFORMATION TO BE PUBLISHED QUARTERLY</b>											
A	15	Q	Expenditure exceeding £500		DK	27-Apr-15			29-Dec-14		
			Transactions on a Government Procurement Card		DK	27-Apr-15			29-Dec-14		
			Procurement information Invitations to tender for goods and/or services with a value that exceeds £5,000.	30-Apr-15	RH	27-Apr-15	Mar-15	SMT	29-Dec-14	Dec-14	N/A
			Procurement information Contracts, commissioned activity, purchase orders, framework agreements and any other legally enforceable agreement with a value that exceeds £5,000.		RH	27-Apr-15			05-Jan-15		

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<b>STAFF TURNOVER</b>											
A	16	Q	Staff turnover to be between 5-10% in a financial year <i>(Calculated as no. of leavers/no. of posts at start of year)</i>	5%-10%	RH	● 6.93%	Apr 14 - Mar 15	SMT	● 4.95%	Apr-Dec 14	↑ 1.98%
<b>AVAILABILITY OF ONLINE SERVICES</b>											
A	17	Q	Website and web portal to be available 95% of the time	95%	RH	N/A	N/A	SMT	N/A	New KPI wef Apr 15	N/A
			Number of members predicted to be registered on web portal by 31 March 2016	50,000		N/A	N/A		N/A	New KPI wef Apr 15	N/A
<b>QUARTERLY ACCOUNTS</b>											
A	18	Q	Days taken to prepare quarterly accounts	20 days	DK	N/A	N/A	SMT	N/A	New KPI wef Apr 15	N/A
<b>QUALIFICATIONS</b>											
A	19	Q	At least 75% of staff to hold a relevant qualification	75%	ALL	N/A	N/A	SMT	N/A	New KPI wef Apr 15	N/A

OBJECTIVES KEY	
A	To be a top performing fund
B	To achieve target investment returns
C	To provide excellent customer service
D	To meet our funding strategy

FREQUENCY KEY	
A	Annual
Q	Quarterly
M	Monthly