Appendix D

West Midlands Pension Fund - Key Performance Indicators (KPIs)

West Midlands Pension Fund

Customer Engagement and Communication

Operations - Benefit Operations Processes

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 20/21 Q1 % Hit	Values 20/21 Q2 % Hit	20/21 Q2 Trend	20/21 Q3 % Hit	20/21 Q3 Trend	20/21 Q4 % Hit	20/21 Q4 Trend	20/21 % Hit
Refund Notification	Notify member of Refund within 10 days of receiving required information	Monthly	90%	97.20%	95.16%	↓	93.91%	↓	94.76%	↑	95.12%
Refund Payment	Refund payments processed within 5 days of receiving required information	Monthly	90%	99.62%	98.80%	↓	98.66%	↓	97.97%	↓	98.75%
Retirement Quote	Notification of Estimated Benefits within 15 days of retirement date	Monthly	90%	76.80%	90.67%	↑	92.14%	↑	98.91%	↑	89.88%
Retirement Notification	Notification of the actual benefits within 5 days of receiving member option form (Retirement Notification)	Monthly	90%	98.32%	99.33%	↑	99.57%	↑	93.99%	↓	97.70%
Retirement Payment	Payment of lump sum and creation of payroll record within 5 days of receiving election form (Retirement)	Monthly	90%	96.27%	98.89%	↑	98.92%	↑	99.80%	↑	98.47%
Deferred Retirement Quote	Issue quote letter within 30 days of the members eligible payment date or receipt of request from member	Monthly	90%	91.86%	89.23%	↓	80.05%	↓	90.64%	↑	87.61%
Deferred Retirement Notification	Notification of the actual benefits within 5 days of receiving member option form (Deferred Retirement Notification)	Monthly	90%	96.61%	96.20%	↓	97.58%	↑	95.84%	↓	96.57%
Deferred Retirement Payment	Payment of lump sum and creation of payroll record within 5 days of receiving election form (Deferred Retirement)	Monthly	90%	92.32%	94.59%	↑	95.16%	↑	95.20%	↑	94.39%
Transfer In Quote	Transfer in quotations processed within 10 days of receiving all the required information	Monthly	90%	100.00%	95.60%	↓	94.20%	↓	100.00%	↑	97.62%
Transfer In Payment	Transfer notification of transferred in membership to be notified to the scheme member within 10 days of receiving payment	Monthly	90%	100.00%	95.52%	↓	94.92%	↓	100.00%	↑	97.76%
Transfer Out Quote	Transfer out quotations processed within 20 days of receiving required information	Monthly	90%	100.00%	99.59%	↓	99.39%	↓	98.26%	↓	99.23%
Transfer Out Payment	Transfer out payments processed within 20 days of receiving required information	Monthly	90%	100.00%	96.30%	↓	91.43%	↓	97.96%	↑	96.71%
Deaths Acknowledgement	Acknowledgement of a death within 5 days of receiving the notification	Monthly	90%	98.32%	98.17%	↓	99.24%	↑	92.64%	↓	96.77%
Deaths Notification of Benefits Payable	Notification of benefits payable to dependents will be issued within 5 days of receiving the required information	Monthly	90%	94.70%	91.28%	↓	90.18%	↓	96.08%	↑	93.22%
Deaths Payment	Payment of death lump sum will be made within 10 days of receipt of all the required information	Monthly	90%	100.00%	100.00%	→	99.21%	↓	100.00%	↑	99.82%

Customer Engagement and Communication

Pension Services - Service Calls

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 20/21 Q1 % Hit	Values 20/21 Q2 % Hit	20/21 Q2 Trend	20/21 Q3 % Hit	20/21 Q3 Trend	20/21 Q4 % Hit	20/21 Q4 Trend	20/21 % Hit
Customer Services Calls	Calls received to the customer helpline to be answered	Monthly	85%	78.66%	86.57%	↑	87.59%	↑	79.07%	↓	82.77%
Employer Services Calls	Calls received to the employer helpline to be answered	Monthly	85%	96.47%	95.97%	↓	95.64%	↓	96.45%	↑	96.12%

Pension Services - Customer Satisfaction

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 20/21 Q1 % Hit	Values 20/21 Q2 % Hit	20/21 Q2 Trend	20/21 Q3 % Hit	20/21 Q3 Trend	20/21 Q4 % Hit	20/21 Q4 Trend	20/21 % Hit
Customer Satisfaction	Customer satisfaction	Quarterly	90%	100.00%	95.42%	↓	88.80%	↓	90.00%	↑	93.56%
									Not yet received		

Pension Services - Web Portal Registrations

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 20/21 Q1 Regs	Values 20/21 Q2 Regs	20/21 Q2 % inc	20/21 Q3 Regs	20/21 Q3 % inc	20/21 Q4 Regs	20/21 Q4 % inc	20/21 Regs
Web Portal Registrations	Web Portal Registrations	Monthly	90000	97339	101834	4.62%	104901	3.01%	108133	3.08%	108133

Customer Engagement and Communication

Operations - Web Portal Availability

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 20/21 Q1 %	Values 20/21 Q2 %	20/21 Q2 Trend	20/21 Q3 %	20/21 Q3 Trend	20/21 Q4 %	20/21 Q4 Trend	20/21 %
Web Portal Availability	Pensions Portal to be available 95% of the time (based on working hours as monitored)	Monthly	95%	98.80%	100.00%	↑	99.91%	↓	98.98%	↓	99.42%
Employer Portal Availability	Employer Portal to be available 95% of the time (based on working hours as monitored)	Monthly	95%	98.56%	99.79%	↑	99.87%	↑	99.19%	↓	99.34%

Pension Services - Complaints Monitoring

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 20/21 Q1 % Hit	Values 20/21 Q2 % Hit	20/21 Q2 Trend	20/21 Q3 % Hit	20/21 Q3 Trend	20/21 Q4 % Hit	20/21 Q4 Trend	20/21 % Hit
Member Complaints	All member complaints to be responded to within 20 working days of receipt	Monthly	100%	97.67%	97.14%	↓	93.33%	↓	92.86%	↓	95.52%
Employer Complaints	All employer complaints to be responded to within 20 working days of receipt	Monthly	100%	100.00%	100.00%	→	100.00%	→	N/A	↓	100.00%

Pension Services - Complaints Monitoring

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 20/21 Q1 <1 %?	Values 20/21 Q2 <1 %?	20/21 Q2 Total Complaints	20/21 Q3 <1 %?	20/21 Q3 Total Complaints	20/21 Q4 <1 %?	20/21 Q4 Total Complaints	20/21 <1 %?
Member Complaints less than 1%	No of member complaints to be less than 1% of total membership	Monthly	<1%	✓	✓	70	✓	59	✓	27	✓
Employer Complaints less than 1%	No of employer complaints to be less than 1% of total employer membership	Monthly	<1%	✓	✓	1	✓	20	✓	0	✓

Governance and Risk

Governance - Effective Decision Making

Governance - Effective Decision Making KPI Summary	KPI Description	Frequency	KPI Target	T Yr 20/21
Pensions Committee Training	Training hours of Pensions Committee	Biannually	22 hours pp	155.33%
Pensions Board Training	Training hours of Pensions Board	Biannually	22 hours pp	86.81%
Total PC/PB Training	Total training hours of Pensions Committee and Board	Biannually	22 hours pp	131.93%

Governance - Effective Decision Making

Governance - Effective Decision Making KPI Summary	KPI Description	Frequency	KPI Target	T Yr 20/21
Pensions Board Attendance	Attendance rate of Pensions Board	Biannually	4 per year	73.68%
Pensions Committee Attendance	Attendance rate of Pensions Committee	Biannually	4 per year	80.56%
Total PC/PB Attendance	Total attendance rate of Pensions Committee and Board	Biannually	4 per year	78.18%

Governance - Statutory Response Timeliness

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 20/21 Q1 % Hit	Values 20/21 Q2 % Hit	20/21 Q2 Trend	20/21 Q3 % Hit	20/21 Q3 Trend	20/21 Q4 % Hit	20/21 Q4 Trend	20/21 % Hit
Combined Statutory Timeliness	Overall statutory response timeliness	Monthly	100%	100.00%	100.00%	→	90.91%	↓	100.00%	↑	98.57%

Strategic Asset Allocation and Performance

Investments - Investment Returns

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 20/21 Q1 %	Values 20/21 Q2 %	20/21 Q2 Trend	20/21 Q3 %	20/21 Q3 Trend	20/21 Q4 %	20/21 Q4 Trend	20/21 %
Main Fund ROI	Main Fund - Returns to be 0.5% above the benchmark (3 Yr. Rolling)	Monthly	+/- 0.5%	-1.50%	-1.47%	↑	-0.63%	↑	N/A	↑	-1.20%

Data Management and Reporting

Governance - Data Quality

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 20/21 Q1 %	Values 20/21 Q2 %	20/21 Q2 Trend	20/21 Q3 %	20/21 Q3 Trend	20/21 Q4 %	20/21 Q4 Trend	20/21 %
Common Data	Common Data	Monthly	99%	97.00%	97.27%	↑	97.45%	↑	97.52%	↑	97.31%

Operations - Data Improvement

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 20/21 Run 1 %	Values 20/21 Run 2 %	20/21 Run 2 % Inc	20/21 Final run %	20/21 Final run % Inc		
ABS	ABS produced for 100% of active member records	Annually	100%	78.00%	85.08%	7.08%	89.18%	4.10%	89.18%	
DBS	DBS produced for 100% of deferred member records	Annually	100%	86.31%	89.00%	2.69%	90.17%	1.17%	90.17%	
									Only run Q1-Q3	

Financial Management and Cost Transparency

Finance - Contributions Received

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 20/21 Q1 % Rec	Values 20/21 Q2 % Rec	20/21 Q2 Trend	20/21 Q3 % Rec	20/21 Q3 Trend	20/21 Q4 % Rec	20/21 Q4 Trend	20/21 % Rec
Contributions	Main Fund - Contributions received from employers and validated by accountancy statement	Monthly	98%	99.74%	99.62%	↓	99.49%	↓	99.23%	↓	99.52%