West Midlands Pension Fund - Key Performance Indicators (KPIs)

West Midlands Pension Fund

Operations - Benefit Operations Processes

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 21/22 Q1 % Hit
Refund Notification	Notify member of Refund within 10 days of receiving required information	Monthly	90%	94.77%
Refund Payment	Refund payments processed within 5 days of receiving required information	Monthly	90%	98.88%
Retirement Quote	Notification of Estimated Benefits within 15 days of retirement date	Monthly	90%	98.89%
Retirement Notification	Notification of the actual benefits within 5 days of receiving member option form (Retirement Notification)	Monthly	90%	66.73%
Retirement Payment	Payment of lump sum and creation of payroll record within 5 days of receiving election form (Retirement)	Monthly	90%	98.44%
Deferred Retirement Quote	Issue quote letter within 30 days of the members eligible payment date or receipt of request from member	Monthly	90%	77.30%
Deferred Retirement Notification	Notification of the actual benefits within 5 days of receiving member option form (Deferred Retirement Notification)	Monthly	90%	94.27%
Deferred Retirement Payment	Payment of lump sum and creation of payroll record within 5 days of receiving election form (Deferred Retirement)	Monthly	90%	92.21%
Transfer In Quote	Transfer in quotations processed within 10 days of receiving all the required information	Monthly	90%	98.10%
Transfer In Payment	Transfer notification of transferred in membership to be notified to the scheme member within 10 days of receiving payment	Monthly	90%	94.92%
Transfer Out Quote	Transfer out quotations processed within 20 days of receiving required information	Monthly	90%	98.30%
Transfer Out Payment	Transfer out payments processed within 20 days of receiving required information	Monthly	90%	92.73%
Deaths Acknowledgement	Acknowledgement of a death within 5 days of receiving the notification	Monthly	90%	96.60%
Deaths Notification of Benefits Payable	Notification of benefits payable to dependents will be issued within 5 days of receiving the required information	Monthly	90%	94.24%
Deaths Payment	Payment of death lump sum will be made within 10 days of receipt of all the required information	Monthly	90%	100.00%

Pension Services - Service Calls

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 21/22 Q1 % Hit
Customer Services Calls	Calls received to the customer helpline to be answered	Monthly	85%	82.93%
Employer Services Calls	Calls received to the employer helpline to be answered	Monthly	85%	96.43%

Pension Services - Customer Satisfaction

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 21/22 Q1 % Hit
Customer Satisfaction	Customer satisfaction	Quarterly	90%	85.23%

Pension Services - Web Portal Registrations

Sum of Difference				
KPI Summary	KPI Description	Frequency	KPI Target	T Yr 21/22 Q1
Web Portal Registrations	Web Portal Registrations	Monthly	3000 increase per quarter	2875

Operations - Web Portal Availability

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 21/22 Q1 %
Web Portal Availability	Pensions Portal to be available 95% of the time (based on working hours as monitored)	Monthly	95%	98.53%
Employer Portal Availability	Employer Portal to be available 95% of the time (based on working hours as monitored)	Monthly	95%	99.86%

Pension Services - Complaints Monitoring

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 21/22 Q1 % Hit
Member Complaints	All member complaints to be responded to within 20 working days of receipt	Monthly	100%	98.15%
Employer Complaints	All employer complaints to be responded to within 20 working days of receipt	Monthly	100%	100.00%

Pension Services - Complaints Monitoring

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 21/22 Q1 <1 %?
Member Complaints less than 1%	No of member complaints to be less than 1% of total membership	Monthly	<1%	✔
Employer Complaints less than 1%	No of employer complaints to be less than 1% of total employer membership	Monthly	<1%	✔

Governance - Statutory Response Timeliness

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 21/22 Q1 % Hit
Combined Statutory Timeliness	Overall statutory response timeliness	Monthly	100%	100.00%

Governance - Data Quality

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 21/22 Q1 %
Common Data	Common Data	Monthly	99%	97.57%

Operations - Data Improvement

KPI Summary	KPI Description	Frequency	KPI Target	T Yr 21/22 Run 1 %
ABS	ABS produced for 100% of active member records	Annually	100%	93.00%
DBS	DBS produced for 100% of deferred member records	Annually	100%	99.00%

Customer Engagement and Communication

Governance and Risk

Data Management and Reporting