

West Midlands Pension Fund - Key Performance Indicators (KPIs)



Customer Engagement and Communication	Operations - Benefit Operations Processes								
	KPI Summary	KPI Description	Frequency	KPI Target	21/22 Q1 % Hit	21/22 Q2 % Hit	21/22 Q2 Trend	21/22 Q3 % Hit	21/22 Q3 Trend
	Refund Notification	Notify member of Refund within 10 days of receiving required information	Monthly	90%	94.77%	94.05%	⬇️	94.94%	⬆️
	Refund Payment	Refund payments processed within 5 days of receiving required information	Monthly	90%	98.88%	97.91%	⬇️	97.65%	⬇️
	Retirement Quote	Notification of Estimated Benefits within 15 days of retirement date	Monthly	90%	98.89%	99.25%	⬆️	99.66%	⬆️
	Retirement Notification	Notification of the actual benefits within 5 days of receiving member option form (Retirement Notification)	Monthly	90%	66.73%	85.71%	⬆️	90.98%	⬆️
	Retirement Payment	Payment of lump sum and creation of payroll record within 5 days of receiving election form (Retirement)	Monthly	90%	98.44%	98.35%	⬇️	99.49%	⬆️
	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%	64.58%	⬇️	91.83%	⬆️
	Deferred Retirement Notification	Notification of the actual benefits within 5 days of receiving member option form (Deferred Retirement Notification)	Monthly	90%	94.27%	96.49%	⬆️	95.15%	⬇️
	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%	94.80%	⬆️	94.31%	⬇️
	Transfer In Quote	Transfer in quotations processed within 10 days of receiving all the required information	Monthly	90%	98.10%	93.59%	⬇️	96.49%	⬆️
	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%	94.25%	⬇️	87.72%	⬇️
	Transfer Out Quote	Transfer out quotations processed within 20 days of receiving required information	Monthly	90%	98.30%	100.00%	⬆️	99.53%	⬇️
	Transfer Out Payment	Transfer out payments processed within 20 days of receiving required information	Monthly	90%	92.73%	95.24%	⬆️	98.18%	⬆️
	Deaths Acknowledgement	Acknowledgement of a death within 5 days of receiving the notification	Monthly	90%	96.60%	97.95%	⬆️	88.53%	⬇️
	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%	92.68%	⬇️	95.49%	⬆️
	Deaths Payment	Payment of death lump sum will be made within 10 days of receipt of all the required information	Monthly	90%	100.00%	97.97%	⬇️	100.00%	⬆️
Customer Engagement and Communication	Pension Services - Customer Satisfaction								
	KPI Summary	KPI Description	Frequency	KPI Target	21/22 Q1 % Hit	21/22 Q2 % Hit	21/22 Q2 Trend	21/22 Q3 % Hit	21/22 Q3 Trend
	Customer Satisfaction	Customer satisfaction	Quarterly	90%	85.23%	81.00%	⬇️	84.70%	⬆️
	Pension Services - Complaints Monitoring								
	KPI Summary	KPI Description	Frequency	KPI Target	21/22 Q1 % Hit	21/22 Q2 % Hit	21/22 Q2 Trend	21/22 Q3 % Hit	21/22 Q3 Trend
	Member Complaints	All member complaints to be responded to within 20 working days of receipt	Monthly	100%	98.15%	98.73%	⬆️	84.38%	⬇️
	Employer Complaints	All employer complaints to be responded to within 20 working days of receipt	Monthly	100%	100.00%	100.00%	➡️	100.00%	➡️
	Pension Services - Complaints Monitoring								
	KPI Summary	KPI Description	Frequency	KPI Target	21/22 Q1	21/22 Q2	21/22 Q3		
	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%	✔️	✔️	✔️			
Customer Engagement and Communication	Pension Services - Service Calls								
	KPI Summary	KPI Description	Frequency	KPI Target	21/22 Q1 % Hit	21/22 Q2 % Hit	21/22 Q2 Trend	21/22 Q3 % Hit	21/22 Q3 Trend
	Customer Services Calls	Call answer rate of the customer helpline	Monthly	85%	82.93%	80.63%	⬇️	86.29%	⬆️
	Employer Services Calls	Call answer rate of the employer helpline	Monthly	85%	96.43%	94.33%	⬇️	95.36%	⬆️
	Pension Services - Web Portal Registrations								
	KPI Summary	KPI Description	Frequency	KPI Target	21/22 Q1	21/22 Q2	21/22 Q3		
	Web Portal Registrations	Web Portal Registrations	Monthly	3000 increase per quarter	2875	2405	2145		
Customer Engagement and Communication	Operations - Web Portal Availability								
	KPI Summary	KPI Description	Frequency	KPI Target	21/22 Q1 %	21/22 Q2 %	21/22 Q2 Trend	21/22 Q3 %	21/22 Q3 Trend
	Web Portal Availability	Pensions Portal to be available 95% of the time (based on working hours as monitored)	Monthly	95%	98.53%	97.46%	⬇️	99.60%	⬆️
	Employer Portal Availability	Employer Portal to be available 95% of the time (based on working hours as monitored)	Monthly	95%	99.86%	100.00%	⬆️	100.00%	➡️
Governance and Risk	Governance - Effective Decision Making								
	KPI Summary	KPI Description	Frequency	KPI Target	21/22 Half Year				
	Pensions Committee Training	Training hours of Pensions Committee	Biannually	22 hours pp	100.00%				
	Pensions Board Training	Training hours of Pensions Board	Biannually	22 hours pp	100.00%				
	Total PC/PB Training	Total training hours of Pensions Committee and Board	Biannually	22 hours pp	100.00%				
	Governance - Effective Decision Making								
	KPI Summary	KPI Description	Frequency	KPI Target	21/22 Half Year				
	Pensions Board Attendance	Attendance rate of Pensions Board	Biannually	4 per year	79.17%				
	Pensions Committee Attendance	Attendance rate of Pensions Committee	Biannually	4 per year	79.49%				
	Total PC/PB Attendance	Total attendance rate of Pensions Committee and Board	Biannually	4 per year	79.37%				
	Governance - Statutory Response Timeliness								
	KPI Summary	KPI Description	Frequency	KPI Target	21/22 Q1 % Hit	21/22 Q2 % Hit	21/22 Q2 Trend	21/22 Q3 % Hit	21/22 Q3 Trend
	Combined Statutory Timeliness	All Fund responses to be submitted in line with service standard set to CWC	Monthly	100%	100.00%	94.44%	⬇️	91.67%	⬇️
	Data Management and Reporting	Governance - Data Quality							
KPI Summary		KPI Description	Frequency	KPI Target	21/22 Q1 %	21/22 Q2 %	21/22 Q2 Trend	21/22 Q3 %	21/22 Q3 Trend
Common Data		Common Data	Monthly	99%	97.57%	97.60%	⬆️	97.60%	⬆️
Operations - Data Improvement									
KPI Summary		KPI Description	Frequency	KPI Target	21/22				
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%					