

## West Midlands Pension Fund - Key Performance Indicators (KPIs)



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%	↑	

  

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%	✓	✓	✓			

  

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			

  

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 - 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%	↓	

  

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%					