West Midlands Pension Fund - Key Performance Indicators (KPIs)

Operations - Benefit Operations Processes

KPI Summary	KPI Description	Frequency	KPI Target	21/22	22/23
Refund Notification	Notify member of Refund within 10 days of receiving required information	Monthly	90%	94%	93%
Refund Payment	Refund payments processed within 5 days of receiving required information	Monthly	90%	98%	98%
Retirement Quote	Notification of Estimated Benefits within 15 days of retirement date	Monthly	90%	99%	99%
Retirement Notification	Notification of the actual benefits within 5 days of receiving member option form (Retirement Notification)	Monthly	90%	83%	91%
Retirement Payment	Payment of lump sum and creation of payroll record within 5 days of receiving election form (Retirement)	Monthly	90%	99%	96%
Deferred Retirement Quote	Issue quote letter within 30 days of the members eligible payment date or receipt of request from member	Monthly	90%	78%	92%
Deferred Retirement Notification	Notification of the actual benefits within 5 days of receiving member option form (Deferred Retirement Notification)	Monthly	90%	96%	95%
Deferred Retirement Payment	Payment of lump sum and creation of payroll record within 5 days of receiving election form (Deferred Retirement)	Monthly	90%	94%	88%
Transfer In Quote	Transfer in quotations processed within 10 days of receiving all the required information	Monthly	90%	97%	99%
Transfer In Payment	Transfer notification of transferred in membership to be notified to the scheme member within 10 days of receiving payment	Monthly	90%	93%	97%
Transfer Out Quote	Transfer out quotations processed within 20 days of receiving required information	Monthly	90%	99%	100%
Transfer Out Payment	Transfer out payments processed within 20 days of receiving required information	Monthly	90%	97%	95%
Deaths Acknowledgement	Acknowledgement of a death within 5 days of receiving the notification	Monthly	90%	94%	92%
Deaths Notification of Benefits Payable	Notification of benefits payable to dependents will be issued within 5 days of receiving the required information	Monthly	90%	95%	96%
Deaths Payment	Payment of death lump sum will be made within 10 days of receipt of all the required information	Monthly	90%	99%	97%

Pension Services - Service Calls

KPI Summary	KPI Description	Frequency	KPI Target	21/22	22/23
Customer Services Calls	Call answer rate of the customer helpline	Monthly	85%	79%	80%
Employer Services Calls	Call answer rate of the employer helpline	Monthly	85%	95%	96%

Pension Services - Customer Satisfaction

KPI Summary	KPI Description	Frequency	KPI Target	21/22	22/23
Customer Satisfaction	Customer satisfaction - feedback from events and interaction with members	Quarterly	90%	83%	92%

Sum of Difference

KPI Summary	KPI Description	Frequency	KPI Target	21/22	22/23
Web Portal Registrations	Web Portal Registrations	Monthly	12,000 registrations per year	10817	10975

Operations - Pension Portal Availability

KPI Summary	KPI Description	Frequency	KPI Target	21/22	22/23
Web Portal Availability	Pensions Portal to be available 95% of the time (based on working hours as monitored)	Monthly	95%	99%	99%

Operations - IDRP Monitoring

KPI Summary	KPI Description	Frequency	KPI Target	21/22	22/23
IDRP Combined	All IDRP cases completed within 2 months	Monthly	100%	55%	81%

Pension Services - Complaints Monitoring

KPI Summary	KPI Description	Frequency	KPI Target	21/22	22/23
Member Complaints	All member complaints to be responded to within 20 working days of receipt	Monthly	100%	92%	86%
Employer Complaints	All employer complaints to be responded to within 20 working days of receipt	Monthly	100%	100%	100%

Pension Services - Complaints Monitoring

KPI Summary	KPI Description	Frequency	KPI Target	21/22	22/23
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 - Effective Decision Making

KPI Summary	KPI Description	Frequency	KPI Target	21/22	22/23
Total PC/PB Training	Total training hours of Pensions Committee and Board	Biannually	22 hours pp	100%	100%

Governance - Effective Decision Making

KPI Summary	KPI Description	Frequency	KPI Target	21/22	22/23
Total PC/PB Attendance	Total attendance rate of Pensions Committee and Board	Biannually	4 per year	79%	57%

Governance - Statutory Response Timeliness

KPI Summary	KPI Description	Frequency	KPI Target	21/22	22/23
Combined Statutory Timeliness	All Fund responses to be submitted in line with service standard set to CWC	Monthly	100%	93%	90%

Governance - Data Breaches Recorded

KPI Summary	KPI Description	Frequency	KPI Target	21/22	22/23
Data Breaches Recorded	Decrease in data breaches recorded	Monthly	Annual Reduction	18	20

Governance - Data Quality

KPI Summary	KPI Description	Frequency	KPI Target	21/22	22/23
Common Data	Common Data	Monthly	99%	98%	98%

Operations - Data Improvement

KPI Summary	KPI Description	Frequency	KPI Target	21/22	22/23
ABS	ABS produced for 100% of active member records	Annually	100%	93%	91%
DBS	DBS produced for 100% of deferred member records	Annually	100%	99%	100%

Finance - Contributions Received

KPI Summary	KPI Description	Frequency	KPI Target	21/22	22/23
Contributions	Contributions received from employers on time and allocated	Monthly	98%	98%	86%*

Customer Engagement and Communication (row group label)
Governance and Risk (row group label)
Data Management and Reporting (row group label)
Financial Management and Cost Transparency (row group label)

* Contributions reconciled and allocated at time of reporting.