

Objective Reference	No	Freq	Description	Target	Lead Officer	Actual (Score and RAG)	Reporting Period	Previous Score	Date Last Reported	Improvement/Deterioration			
D	1	<b>IMPROVE FUNDING LEVEL</b>											
		A	Funding level to increase from current levels of 70%	>70%	RB	75.0%	31/03/13	75.0%	31/03/10	⇒	0.0%		
C	2	<b>TRANSFERS IN</b>											
		M	Transfer in quotations processed within 10 days of receiving all the required information	90%	RB	94.7%	Apr 16 - Dec 16	100.0%	Apr 16 - Sep 16	↓	-5.3%		
		M	Transfer notification of transferred in membership to be notified to the scheme member within 10 days of receiving payment	90%		85.3%		95.2%		↓	-9.9%		
		<b>TRANSFERS OUT</b>											
		M	Transfer out quotations processed within 20 days	90%	RB	43.6%	Apr 16 - Dec 16	53.1%	Apr 16 - Sep 16	↓	-9.5%		
		M	Transfer out payments processed within 10 days	90%		74.2%		64.1%		↑	10.1%		
		<b>RETIREMENTS</b>											
		M	Retirement options to members within 15 days	90%	RB	37.1%	Apr 16 - Dec 16	5.8%	Apr 16 - Sep 16	↑	31.3%		
		M	Notification of the actual retirement benefits will be issued to the scheme member within 5 days following receipt of the required information.	90%		97.2%		96.1%		↑	1.1%		
		M	New retirement benefits processed for payment following receipt of election within 5 days	90%		94.3%		91.4%		↑	2.9%		
		<b>DEFERRED RETIREMENTS</b>											
		M	Retirement options to members within 15 days	90%	RB	83.1%	Apr 16 - Dec 16	81.3%	Apr 16 - Sep 16	↑	1.8%		
		M	Notification of the actual retirement benefits will be issued to the scheme member within 5 days following receipt of the required information.	90%		96.2%		96.1%		↑	0.1%		
		M	New retirement benefits processed for payment following receipt of election within 5 days	90%		92.3%		92.1%		↑	0.2%		
		<b>DEATHS</b>											
		M	Acknowledgement of a death within 5 days of receiving the notification.	90%	RB	92.3%	Apr 16 - Dec 16	91.0%	Apr 16 - Sep 16	↑	1.3%		
		M	Notification of benefits payable to dependents will be issued within 5 days of receiving the required information	90%		55.0%		47.3%		↑	7.7%		
		M	Payment of death lump sum will be made within 10 days of receipt of all the required information.	90%		98.8%		98.8%		⇒	0.0%		
		A	3	<b>EMPLOYER AND MEMBER SERVICE - CALLS</b>									
				M	85% of calls received to the customer helpline to be answered.	85%	ST	87.7%	Apr 16 - Dec 16	87.6%	Apr 16 - Sep 16	↑	0.1%
M	85% of calls received to the employer helpline to be answered.	85%	ST	95.8%	Apr 16 - Dec 16	95.1%	Apr 16 - Sep 16	↑	0.7%				
C	4	<b>CUSTOMER SATISFACTION/SURVEY</b>											
		Q	Overall <b>member</b> satisfaction score for employers to be 85%.	85%	RB	99.9%	Apr 16 - Dec 16	96.4%	Apr 16 - Sep 16	↑	3.5%		
Q	Overall <b>employer</b> satisfaction score for employers to be 90%.	90%	RB	97.9%	Apr 16 - Dec 16	100.0%	Apr 16 - Sep 16	↓	-2.1%				
B	5	<b>INVESTMENT RETURNS/OVERALL FUND PERFORMANCE</b>											
		M	Returns to be 0.5% above the benchmark (3 Yr Rolling) (West Midlands Pension Fund)	VARIANCE +/- 1%	JF	BENCHMARK 9.87% ACTUAL 11.97% RELATIVE 2.10%	Dec-16	BENCHMARK 9.59% ACTUAL 11.66% RELATIVE 2.07%	Sep-16	↑	0.03%		
B	5	M	Returns to match the benchmark (3 Yr Rolling) (ITA Fund)	VARIANCE + 0%	JF	BENCHMARK 8.84% ACTUAL 8.62% RELATIVE -0.22%	Dec-16	BENCHMARK 8.83% ACTUAL 9.15% RELATIVE 0.32%	Sep-16	↓	-0.54%		
C	6	<b>BENEFIT STATEMENTS</b>											
		A	ABS issued to 90% of eligible active members by 31st August 2016	90%	RB	82.0%	Aug-16	81.0%	Oct-15	↑	1.0%		
A	DBS issued to 85% of eligible deferred members by 31st August 2016	85%		99.0%	Aug-16	98.0%	Jul-15	↑	1.0%				

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<b>CONTRIBUTIONS RECEIVED</b>																	
A	7	M	Main Fund 98% (total value) of contributions to be received by the due date.	98%	DK	● 98.6%	Dec-16	● 98.2%	Sept 16	↑ 0.4%							
			Travel Fund 98% (total value) of contributions to be received by the due date.	98%		● 99.6%	Dec-16	● 97.6%	Sept 16	↑ 2.0%							
<b>CLEAN AUDIT REPORT</b>																	
A	8	A	Receive an unqualified audit opinion from the Main Funds external auditors	Clean Report	DK	Yes	Year to 31/03/2016	Yes	Year to 31/03/2015	→ 0							
			Annual audit returns no significant findings	0 significant findings		● 0		● 0									
			Receive an unqualified audit opinion from the Travel Funds external auditors	Clean Report		Yes	Year to 31/03/2016	Yes	Year to 31/03/2015								
			Annual audit returns no significant findings	0 significant findings		● 0		● 0									
<b>EXTERNAL ACCREDITATION</b>																	
A	9	M	The Fund to be shortlisted for 75% of the awards in which it is entered	75%	RH	Applications 10	Apr 16 - Dec 16	Applications 10	Apr 16 - Sep 16	→ 0.0%							
						No. Pending 1		No. Pending 4									
						No. Shortlisted 9		No. Shortlisted 6									
						Percentage Shortlisted 100%		Percentage Shortlisted 100%									
						Retain CSE, IIP and CIPFA Governance accreditations		100%			RH	● 100%	Apr 16 - Dec 16	● 100%	Apr 16 - Sep 16	→ 0.0%	
						<b>SICKNESS ABSENCE</b>											
A	10	M	Average number of days lost to sickness per FTE member of staff. Sickness absence to be under 6 days per annum per member of staff.	6 days	ALL	● 6.3	Apr 16 - Dec 16 (Projection)	● 5.2	Apr 16 - Sep 16 (Projection)	↓ 1.1							
<b>COST PER MEMBER</b>																	
A	11	Q	Administration and governance cost per member.	£22	ALL	● £20.31	Dec 16 (Forecast)	● £21.94	Sep 16 (Forecast)	↑ -£1.63							
<b>TRAINING HOURS</b>																	
A	12	Q	Average CPD per Fund employee to be 22 hours or more per year.	22 hours	ALL	● 38.7	Apr 16 - Dec 16 (Projection)	● 32.3	Apr 16 - Sep 16 (Projection)	↑ 6.4							
<b>DATA QUALITY</b>																	
A	13	Q	Invalid or temporary NI number	<1%		● 0.34%	Nov-16	● 0.28%	May-16	↓ 0.06%							
			Member has no address	<5%		● 2.04%		● 1.12%		↓ 0.92%							
			Member is active but has not received contributions for 12 months	<1%		N/A		N/A		N/A							
			Non Active member with missing date of leaving	<1%		● 0.01%		● 0.04%		↑ -0.03%							
			Active Member has no earnings in last 12 months	<1%		● 5.45%		N/A		N/A							
			No entries in basic/pensionable/other salary	<1%		● 1.29%		● 1.24%		↓ 0.05%							
			Member has no Contribution History	<5%		● 5.08%		● 5.68%		↑ -0.60%							
<b>TRUSTEE TRAINING AND PENSIONS BOARD</b>																	
A	14	M	Satisfaction rate from feedback of trustee training/pension board events to be 90%.	90%	RH	● 97.3%	Apr 16 - Dec 16	● 96.0%	Apr 16 - Sep 16	↑ 1.3%							
			Attendance rate of trustees/board members at training events.	85%		● 69.5%	Apr 16 - Dec 16	● 83.3%	Apr 16 - Sep 16	↓ -13.8%							
			Amount of training provided to trustees/board members during the year.	22 hours		● 48.5	Apr 16 - Dec 16	● 49.0	Apr 16 - Sep 16 (Projection)	↓ -0.5							
<b>STAFF TURNOVER</b>																	
A	16	M	Staff turnover to be between 5-10% in a financial year	5% - 10%	RH	● 19.4%	Apr 16 - Dec 16	● 21.4%	Apr 16 - Sep 16	↑ -2.0%							
<b>AVAILABILITY OF ONLINE SERVICES</b>																	
A	17	M	Website and web portal to be available 95% of the time (based on working hours as monitored)	95%	RH	● 97.9%	Apr 16 - Dec 16	● 97.1%	Apr 16 - Sep 16	↑ 0.8%							
		M	Number of occurrences web portal is unavailable	Fewer than 10 per month		● 5.1	Apr 16 - Dec 16	● 7.0	Apr 16 - Sep 16	↑ -1.9							
		M	Number of members predicted to be registered on web portal by 31 March 2017	75,000		● 45,916	Dec-16	● 45,112	Sep-16	↑ 804							
<b>QUARTERLY ACCOUNTS</b>																	
A	18	Q	Days taken to prepare quarterly accounts	20 days	DK	● 19.5 days	Dec-16	● 20.5 days	Sep-16	↑ -1.0							
<b>QUALIFICATIONS</b>																	
A	19	Q	At least 75% of staff to hold a relevant qualification	75%	ALL	● 65.5%	Dec-16	● 62.1%	Sep-16	↑ 3.4%							
<b>COMPLAINTS MONITORING</b>																	

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A	20	M	All complaints to be completed within 20 working days of receipt	100%	RH	● 95.1%	Apr 16 - Dec 16	● 95.3%	Apr 16 - Sep 16	↓ -0.2%

OBJECTIVES KEY	
A	To be a leading performer in the LGPS sector
B	To achieve target investment returns
C	To provide excellent customer service
D	To ensure the solvency of the Fund and its ability to pay pensions

FREQUENCY KEY	
A	Annual
Q	Quarterly
M	Monthly