

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



	Operations - Benefits Operations Processes		Frequency	KPI Target	T Yr	MMM
	KPI Summary	KPI Description			19/20	20/21
Customer Engagement and Communication	Refund Notification	Notify member of Refund within 10 days of receiving required information	Monthly	90%	95%	95%
	Refund Payment	Refund payments processed within 5 days of receiving required information	Monthly	90%	100%	99%
	Retirement Quote	Notification of Estimated Benefits within 15 days of retirement date	Monthly	90%	89%	90%
	Retirement Notification	Notification of the actual benefits within 5 days of receiving member option form (Retirement Notification)	Monthly	90%	97%	98%
	Retirement Payment	Payment of lump sum and creation of payroll record within 5 days of receiving election form (Retirement)	Monthly	90%	97%	98%
	Deferred Retirement Quote	Issue quote letter within 30 days of the members eligible payment date or receipt of request from member	Monthly	90%	94%	88%
	Deferred Retirement Notification	Notification of the actual benefits within 5 days of receiving member option form (Deferred Retirement Notification)	Monthly	90%	98%	97%
	Deferred Retirement Payment	Payment of lump sum and creation of payroll record within 5 days of receiving election form (Deferred Retirement)	Monthly	90%	96%	94%
	Transfer In Quote	Transfer in quotations processed within 10 days of receiving all the required information	Monthly	90%	98%	98%
	Transfer In Payment	Transfer notification of transferred in membership to be notified to the scheme member within 10 days of receiving payment	Monthly	90%	99%	98%
	Transfer Out Quote	Transfer out quotations processed within 20 days of receiving required information	Monthly	90%	100%	99%
	Transfer Out Payment	Transfer out payments processed within 20 days of receiving required information	Monthly	90%	99%	97%
	Deaths Acknowledgement	Acknowledgement of a death within 5 days of receiving the notification	Monthly	90%	94%	97%
	Deaths Notification of Benefits Payable	Notification of benefits payable to dependents will be issued within 5 days of receiving the required information	Monthly	90%	99%	93%
	Deaths Payment	Payment of death lump sum will be made within 10 days of receipt of all the required information	Monthly	90%	100%	100%
	Customer Engagement and Communication	Pension Services - Service Calls		Frequency	KPI Target	T Yr
KPI Summary		KPI Description	19/20			20/21
Customer Services Calls		Calls received to the customer helpline to be answered	Monthly	85%	82%	83%
Employer Services Calls		Calls received to the employer helpline to be answered	Monthly	85%	98%	96%
Pension Services - Customer Satisfaction		Frequency	KPI Target	T Yr	T Yr Qrt	
KPI Summary				KPI Description	19/20	20/21
Customer Satisfaction		Customer satisfaction	Quarterly	90%	100%	94%
Pension Services - Web Portal Registrations		Frequency	KPI Target	T Yr	MMM	
KPI Summary				KPI Description	19/20	20/21
Web Portal Registrations		Web Portal Registrations	Monthly	90000	93946	108133
Operations - Pension Portal Availability		Frequency	KPI Target	T Yr	MMM	
KPI Summary				KPI Description	19/20	20/21
Web Portal Availability	Pensions Portal to be available 95% of the time (based on working hours as monitored)	Monthly	95%	99%	99%	
Operations - Pension Portal Downtime Occurrences		Frequency	KPI Target	T Yr	MMM	
KPI Summary	KPI Description			19/20	20/21	
Web Portal Downtime Occurrences	Number of occurrences Web Portal is unavailable to reduce year on year	Monthly	0	27	11	
Customer Engagement and Communication	Operations - IDRPs Monitoring		Frequency	KPI Target	T Yr	MMM
	KPI Summary	KPI Description			19/20	20/21
	IDRP Combined	All IDRPs cases completed within 2 months	Monthly	100%	40%	36%
	Pension Services - Complaints Monitoring		Frequency	KPI Target	T Yr	MMM
	KPI Summary	KPI Description			19/20	20/21
	Member Complaints	All member complaints to be responded to within 20 working days of receipt	Monthly	100%	97%	96%
Employer Complaints	All employer complaints to be responded to within 20 working days of receipt	Monthly	100%	77%	100%	
Pension Services - Complaints Monitoring		Frequency	KPI Target	T Yr	MMM	
KPI Summary	KPI Description			19/20	20/21	
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 and Risk	Governance - Effective Decision Making		Frequency	KPI Target	T Yr	T Yr Qrt
	KPI Summary	KPI Description			19/20	20/21
	Total PC/PB Training	Total training hours of Pensions Committee and Board	Biannually	22 hours pp	100%	132%
	Governance - Effective Decision Making		Frequency	KPI Target	T Yr	T Yr Qrt
	KPI Summary	KPI Description			19/20	20/21
	Total PC/PB Attendance	Total attendance rate of Pensions Committee and Board	Biannually	4 per year	79%	78%
	Governance - Statutory Response Timeliness		Frequency	KPI Target	T Yr	MMM
KPI Summary	KPI Description	19/20			20/21	
Combined Statutory Timeliness	Overall statutory response timeliness	Monthly	100%	93%	99%	
Governance - Data Breaches Recorded		Frequency	KPI Target	T Yr	MMM	
KPI Summary	KPI Description			19/20	20/21	
Data Breaches Recorded	Increase in data breaches recorded	Monthly	Red high Green low	55	25	
Strategic Asset Allocation and Performance	Investments - Investment Returns		Frequency	KPI Target	T Yr	MMM
	KPI Summary	KPI Description			19/20	20/21
Main Fund ROI	Main Fund - Returns to be 0.5% above the benchmark (3 Yr. Rolling)	Monthly	+/- 0.5%	-1%	-1%	
Data Management and Reporting	Governance - Data Quality		Frequency	KPI Target	T Yr	MMM
	KPI Summary	KPI Description			19/20	20/21
	Common Data	Common Data	Monthly	99%	97%	97%
	Operations - Data Improvement		Frequency	KPI Target	T Yr	T Yr Qrt
KPI Summary	KPI Description	19/20			20/21	
ABS	ABS produced for 100% of active member records	Annually	100%	89%	89%	
DBS	DBS produced for 100% of deferred member records	Annually	100%	90%	90%	
FINANCIAL Management and Cost Control	Finance - Contributions Received		Frequency	KPI Target	T Yr	MMM
	KPI Summary	KPI Description			19/20	20/21
Contributions	Main Fund - Contributions received from employers and validated by accountancy statement	Monthly	98%	98%	100%	