

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



Customer Engagement and Communication	Operations - Benefits Operations Processes				T Yr	MMM
	KPI Summary	KPI Description	Frequency	KPI Target	19/20	20/21
	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				T Yr	MMM
	KPI Summary	KPI Description	Frequency	KPI Target	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				T Yr	T Yr Qrt
	KPI Summary	KPI Description	Frequency	KPI Target	19/20	20/21
	Customer Satisfaction	Customer satisfaction	Quarterly	90%	100%	94%
	Pension Services - Web Portal Registrations				T Yr	MMM
	KPI Summary	KPI Description	Frequency	KPI Target	19/20	20/21
	Web Portal Registrations	Web Portal Registrations	Monthly	90000	93946	108133
	Operations - Pension Portal Availability				T Yr	MMM
	KPI Summary	KPI Description	Frequency	KPI Target	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				T Yr	MMM
	KPI Summary	KPI Description	Frequency	KPI Target	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 - IDRP Monitoring				T Yr	MMM
	KPI Summary	KPI Description	Frequency	KPI Target	19/20	20/21
	IDRP Combined	All IDRP cases completed within 2 months	Monthly	100%	40%	36%
	Pension Services - Complaints Monitoring				T Yr	MMM
	KPI Summary	KPI Description	Frequency	KPI Target	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				T Yr	MMM
	KPI Summary	KPI Description	Frequency	KPI Target	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				T Yr	T Yr Qrt
	KPI Summary	KPI Description	Frequency	KPI Target	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				T Yr	T Yr Qrt
	KPI Summary	KPI Description	Frequency	KPI Target	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				T Yr	MMM
	KPI Summary	KPI Description	Frequency	KPI Target	19/20	20/21
	Combined Statutory Timeliness	Overall statutory response timeliness	Monthly	100%	93%	99%
	Governance - Data Breaches Recorded				T Yr	MMM
	KPI Summary	KPI Description	Frequency	KPI Target	19/20	20/21
	Data Breaches Recorded	Decrease in data breaches recorded	Monthly	Red high Green low	55	25
Strategic Asset Allocation and Performance	Investments - Investment Returns				T Yr	MMM
	KPI Summary	KPI Description	Frequency	KPI Target	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				T Yr	MMM
	KPI Summary	KPI Description	Frequency	KPI Target	19/20	20/21
	Common Data	Common Data	Monthly	99%	97%	97%
	Operations - Data Improvement				T Yr	T Yr Qrt
	KPI Summary	KPI Description	Frequency	KPI Target	19/20	20/21
	ABS	ABS produced for 100% of active member records	Annually	100%	89%	89%
Financial Management and Cost Transparency	Finance - Contributions Received				T Yr	MMM
	KPI Summary	KPI Description	Frequency	KPI Target	19/20	20/21
	Contributions	Main Fund - Contributions received from employers and validated by accountancy statement	Monthly	98%	98%	100%