

Appendix B: Key Performance Indicators

West Midlands Pension Fund - Key Performance Indicators (KPIs)



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

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Customer Engagement and Communication	Pension Services - Service Calls				20/21	21/22
	KPI Summary	KPI Description	Frequency	KPI Target		
	Customer Services Calls	Call answer rate of the customer helpline	Monthly	85%	83%	79%
	Employer Services Calls	Call answer rate of the employer helpline	Monthly	85%	96%	95%
	Pension Services - Customer Satisfaction				20/21	21/22
	KPI Summary	KPI Description	Frequency	KPI Target		
	Customer Satisfaction	Customer satisfaction - feedback from events and interaction with members	Quarterly	90%	93%	83%
	Sum of Difference				20/21	21/22
	KPI Summary	KPI Description	Frequency	KPI Target		
	Web Portal Registrations	Web Portal Registrations	Monthly	12,000 registrations per year	14187	10817
Operations - Pension Portal Availability				20/21	21/22	
KPI Summary	KPI Description	Frequency	KPI Target			
Web Portal Availability	Pensions Portal to be available 95% of the time (based on working hours as monitored)	Monthly	95%	99%	99%	

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Customer Engagement and Communication	Operations - IDRPs Monitoring				20/21	21/22
	KPI Summary	KPI Description	Frequency	KPI Target		
	IDRP Combined	All IDRPs cases completed within 2 months	Monthly	100%	36%	55%
	Pension Services - Complaints Monitoring				20/21	21/22
	KPI Summary	KPI Description	Frequency	KPI Target		
	Member Complaints	All member complaints to be responded to within 20 working days of receipt	Monthly	100%	96%	92%
	Employer Complaints	All employer complaints to be responded to within 20 working days of receipt	Monthly	100%	100%	100%
	Pension Services - Complaints Monitoring				20/21	21/22
	KPI Summary	KPI Description	Frequency	KPI Target		
	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%	✓	✓	

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Governance and Risk	Governance - Effective Decision Making					
	KPI Summary	KPI Description	Frequency	KPI Target	20/21	21/22
	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	20/21	21/22
	Total PC/PB Attendance	Total attendance rate of Pensions Committee and Board	Biannually	4 per year	78%	79%
	Governance - Statutory Response Timeliness					
	KPI Summary	KPI Description	Frequency	KPI Target	20/21	21/22
	Combined Statutory Timeliness	All Fund responses to be submitted in line with service standard set to CWC	Monthly	100%	99%	93%
	Governance - Data Breaches Recorded					
	KPI Summary	KPI Description	Frequency	KPI Target	20/21	21/22
	Data Breaches Recorded	Decrease in data breaches recorded	Monthly	Red high Green low	25	18

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Data Management and Reporting	Governance - Data Quality					
	KPI Summary	KPI Description	Frequency	KPI Target	20/21	21/22
	Common Data	Common Data	Monthly	99%	97%	98%
	Operations - Data Improvement					
	KPI Summary	KPI Description	Frequency	KPI Target	20/21	21/22
	ABS	ABS produced for 100% of active member records	Annually	100%	89%	93%
	DBS	DBS produced for 100% of deferred member records	Annually	100%	90%	99%
Financial Management and Cost Transparency	Finance - Contributions Received					
	KPI Summary	KPI Description	Frequency	KPI Target	20/21	21/22
	Contributions	Contributions received from employers on time and allocated	Monthly	98%	100%	98%