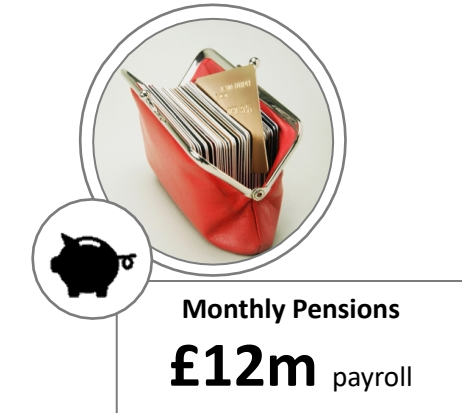
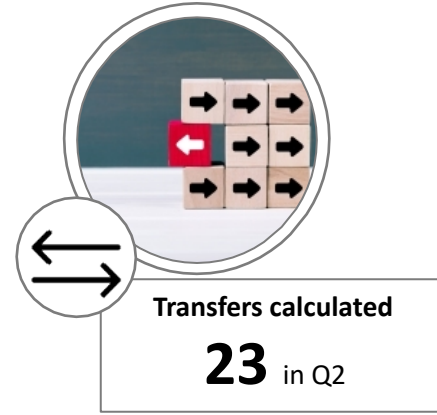
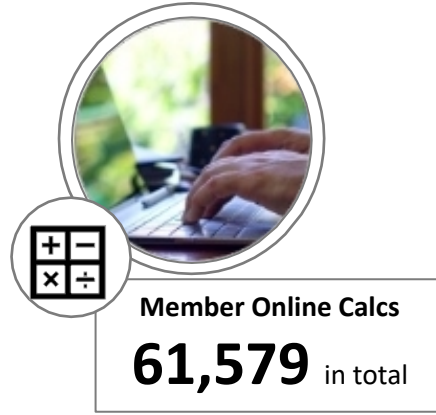
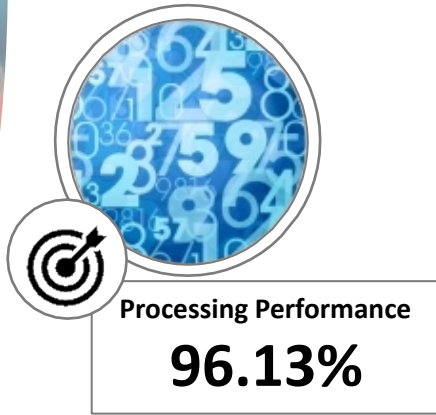
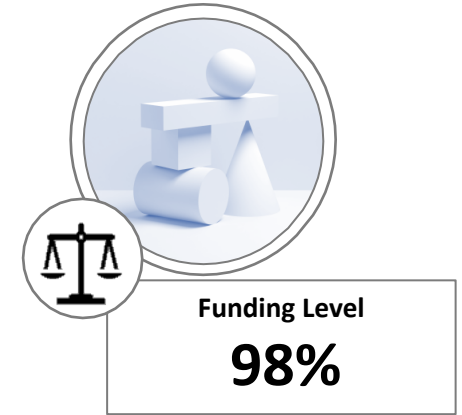
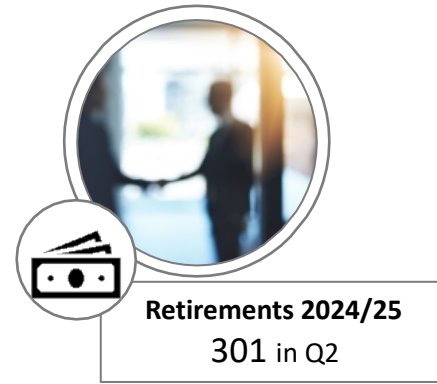
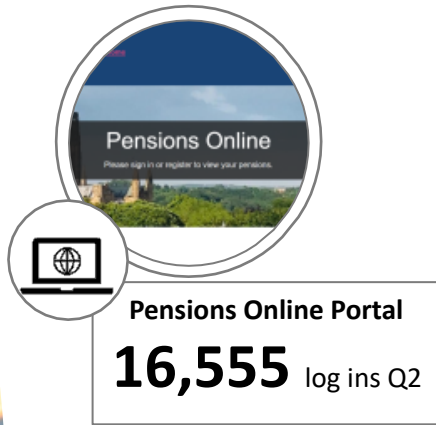


Pension Administration Performance Indicators 2024/25 – Quarter 2

Durham County Council Pension Fund Administration 2024/25 Q2



*

*Measures in Fund's control, excluding self-service (ie. weighted average of local KPIs A2, A3, A5)

Local Performance Indicators

2024/25 Service Key Performance Indicators

Local KPI monitoring: A – Casework Processing

| Key Performance Indicators | | Performance Target | Total Cases Q2 2024/25 | Performance Q2 2024/25 | Performance 2023/24 | Performance 2022/23 | Performance 2021/22 |
|----------------------------|---|--------------------|------------------------|------------------------|---------------------|---------------------|---------------------|
| A1 | Retirements Disclosure - Within two months of retirement provide a statement containing retirement benefit information. | 100% | 301 | 78.07% | 81.94% | 82.61% | 86.65% |
| A2 | Retirements in Fund's Control - Within 10 days of receiving all required information provide a statement containing retirement benefit information. | 100% | 301 | 94.02% | 98.23% | 98.47% | 98.99% |
| A3 | Deferment Disclosure - Within one month of being notified of a leaver, provide that member information as to the rights and options available. | 100% | 378 | 96.83% | 96.07% | 95.91% | 86.70% |
| A4 | Transfers out Disclosure - Within one month of a request, provide that member information as to the transfer rights and options available. | 100% | 23 | 100% | 100% | 99.22% | - |
| A5 | Transfers out Quotation - Within three months of a request, provide a quotation of the cash equivalent transfer value to which a member is entitled. | 100% | 28 | 96.43% | 93.00% | 99.22% | - |
| A6 | Estimates - Within two months of a request, provide a statement* of estimated pension entitlement online or in writing. | 100% | 3,544 | 100% | 100% | 100% | - |

2024/25 Service Key Performance Indicators



Local Government
Pension Scheme

Local KPI monitoring: B – Communications & Engagement

| Key Performance Indicators | | Total Cases Q2 2024/25 | Performance Target | Performance 2024/25 | Performance 2023/24 | Performance 2022/23 | Performance 2021/22 |
|----------------------------|---|------------------------|-----------------------------|-------------------------------------|-----------------------------------|-------------------------------------|---------------------|
| B1 | Pensions Helpline - Calls from Scheme Members answered first time | 3,414 | 100% | 98.00% | 99.30% | 99.40% | 98.47% |
| Key Performance Indicators | | | Total Registrations to date | Total Online Calculations Completed | Total Self-Service Online Changes | Secure messages sent Through Portal | |
| B2 | Online Portal Since Launch - Total Registrations & Activity through Pensions Online portal (https://pensionsonline.durham.gov.uk/) | | 27,636 | 61,579 | 23,600 | 4,761 | |
| Key Performance Indicators | | | Total Log ins 2024/25 Q2 | Individuals logging in 2024/25 Q2 | Total Log ins during 2023/24 | Individuals logging in 2023/24 | |
| B3 | Online Portal in Year - Total logins through Pensions Online portal during year (https://pensionsonline.durham.gov.uk/) | | 16,555 | 5,692 | 52,931 | 9,142 | |
| Key Performance Indicators | | | Performance Target | Performance 2023/24 | Performance 2022/23 | Performance 2021/22 | |
| B4 | Annual Benefit Statements – Statements made available online* by 31 st August for active members known to the Fund | | 100% | 100% | 100% | 100% | |

*paper copies made available to those opting out of online services

LGPS Scheme-Standard Performance Indicators

Service Performance Indicators 2024/25

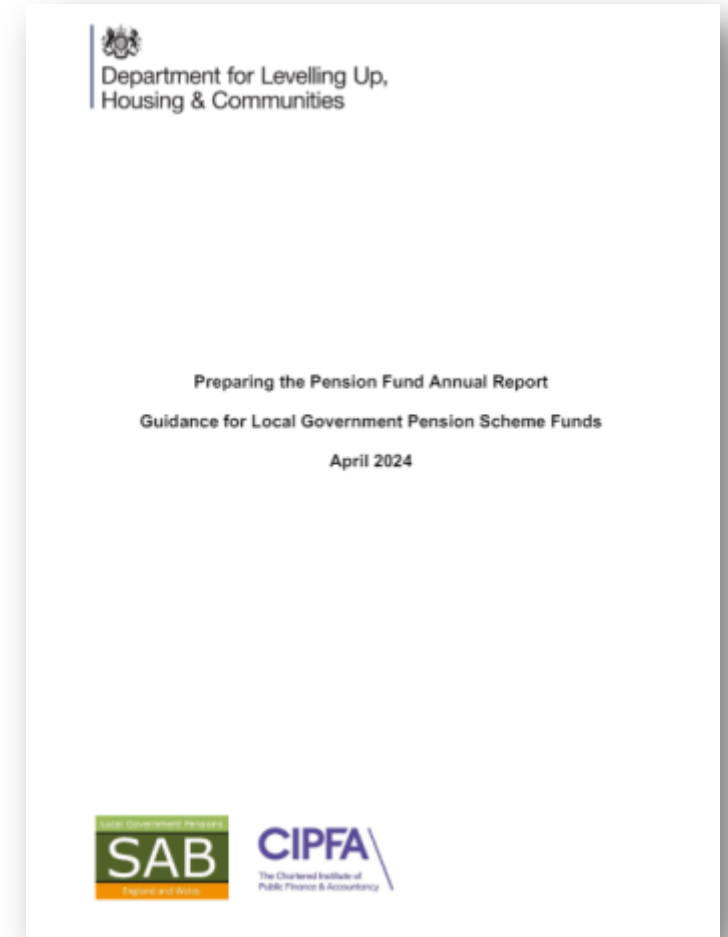
Performance Requirements based on:

The updated guidance for preparing the LGPS Fund Annual Report contains provisions for standardised performance indicators to be used across the LGPS in England and Wales. This guidance is the first publication which has been reviewed and jointly approved by the SAB's Compliance and Reporting Committee (CRC), the Chartered Institute of Public Finance and Accountancy (CIPFA) and the Department for Levelling Up, Housing and Communities (DLUHC). It replaces the 2019 guidance produced by the CIPFA Pensions Panel, which was disbanded in 2021.

The new guidance applies to 2023/24 annual reports which are due for publication by 1 December 2024, and later years. The guidance says that funds should use their *best endeavours* to comply with the requirements for 2023/24 but exercise judgement where, because of changes to the previous content, to do so would require disproportionate effort or cost. The guidance will be kept under regular review.

The guidance is available online at:

<https://lgpsboard.org/images/Guidance/Annual%20Report%20Guidance%202024.pdf>



Service Performance Indicators

2024/25 Scheme-Standard KPI monitoring

B – Casework Processing Time – Q2

| Key Performance Indicators | | Proposed Target Days | % completed within fund target in year | % completed in previous year |
|----------------------------|--|----------------------|--|------------------------------|
| B1 | Communication issued with acknowledgement of death of active, deferred, pensioner and dependent member | 5 days | 93.49% | - |
| B4 | Communication issued to active member with pension and lump sum options (quotation) | 15 days | 98.27% | - |
| B5 | Communication issued to deferred member with confirmation of pension and lump sum options | 15 days | 96.29% | - |
| B6 | Communication issued to active member with confirmation of pension and lump sum options | 15 days | 99.76% | - |
| B7 | Payment of lump sum (both actives and deferreds) | 15 days | 96.96% | - |
| B8 | Communication issued with deferred benefit options | 30 days | 97.03% | - |

Service Performance Indicators

2024/25 Scheme-Standard KPI monitoring

B – Casework Processing Time – Q2

| Key Performance Indicators | | Proposed Target Days | % completed within fund target in year | % completed in previous year |
|----------------------------|---|----------------------|--|------------------------------|
| B9 | Communication issued to scheme member with completion of transfer in | 15 days | 100% | - |
| B10 | Communication issued to scheme member with completion of transfer out | 15 days | 100% | - |
| B11 | Payment of refund | 10 days | 69.86% | - |
| B12 | Divorce quotation | 45 days | 100% | - |
| B15 | Member estimates requested by scheme member and employer | 15 days | 100% | - |

Service Performance Indicators

2024/25 Scheme-Standard KPI monitoring – In Development



B – Casework Processing Time – Work in progress to provide Board reporting

| Key Performance Indicators | | Proposed Target Days | % completed within fund target in year | % completed in previous year |
|----------------------------|--|----------------------|--|------------------------------|
| B2 | Communication issued confirming the amount of dependents pension | 10 days | | |
| B3 | Communication issued to deferred member with pension and lump sum options (quotation) | 15 days | | - |
| B13 | Communication issued following actual divorce proceedings i.e application of a Pension Sharing Order | 15 days | | |
| B14 | Communication issued to new starters | 40 days | | |

Service Performance Indicators

2024/25 Scheme-Standard Annual KPI Reporting

A – Total Casework – As reported in 2023/24 Annual Report

| LGPS Scheme Standard Key Performance Indicators - Casework | | Total Number of cases completed in year |
|--|--|---|
| A1 | Deaths recorded of active, deferred, pensioner and dependent members | 785 |
| A2 | New dependent member benefits | 286 |
| A3 | Deferred member retirements | 705 |
| A4 | Active member retirements | 624 |
| A5 | Deferred benefits | 1,366 |
| A6 | Transfers in (including interfunds in, club transfers) | 224 |
| A7 | Transfers out (including interfunds out, club transfers) | 189 |
| A8 | Refunds | 554 |
| A9 | Divorce quotations issued | 109 |
| A10 | Actual divorce cases | 1 |
| A11 | Member estimates requested either by scheme member and employer | 14,733 |
| A11 | New joiner notifications | 567 |
| A13 | Aggregation cases | 389 |

Service Performance Indicators

2024/25 Scheme-Standard Annual KPI Reporting

C – Communications and engagement – As reported in 2023/24 Annual Report

| LGPS Scheme Standard Key Performance Indicators – Engagement with Online Portals | | % as at 31 March |
|--|---|------------------|
| C1 | % of active members registered | 43% |
| C2 | % of deferred members registered | 27% |
| C3 | % of pensioners and survivor members | 30% |
| C4 | % total of all scheme members registered for self service | 34% |
| C6 | % of all registered users that have logged onto the service in the last 12 months | 35% |

| LGPS Scheme Standard Key Performance Indicators - Communication | | Number in Year |
|---|---|----------------|
| C7 | Total number of telephone call received in year | 13,846 |
| C8 | Total number of online channel queries received (through Online portal, excludes emails) | 1,139 |
| C9 | Number of scheme member events held in year (total of in-person and online) | 8 |
| C10 | Number of employer engagement events held in year (in-person and online) | 7 |
| C12 | Number of times a communication (i.e. newsletter) issued to each of: Active Members/Deferred members/Pensioners | 1/1/1 |

Service Performance Indicators

2024/25 Scheme-Standard Annual KPI Reporting

D – Resources – As reported in 2023/24 Annual Report

| LGPS Scheme Standard Key Performance Indicators - Administration | | Number in Year |
|--|--|----------------|
| D1 | Total number of all administration staff (FTE) | 24.50 |
| D3 | Staff vacancy rate as % | 0.0% |
| D4 | Ratio of all administration staff to total number of scheme members (all staff including management) | 1:2,667 |
| D5 | Ratio of administration staff (excluding management) to total number of scheme members | 1:3,187 |

Service Performance Indicators

2024/25 Scheme-Standard Annual KPI Reporting

E – Data Quality – As reported in 2023/24 Annual Report

| LGPS Scheme Standard Key Performance Indicators – Annual Benefit Statements and Data Category | | Current Year |
|---|---|---|
| E1 | Percentage of annual benefit statements issued as at 31 August | 100% |
| E3 | Common data score | 98% |
| E5 | Percentage of active, deferred and pensioner members recorded as ‘gone away’ with no home address held, or address is known to be out of date | Actives: 0.2% Deferreds: 7.2% Pensioners: 0.08% |
| LGPS Scheme Standard Key Performance Indicators – Employer Performance | | Current Year |
| E7 | Percentage of employers* set up to make monthly data submissions | 55.51% |
| E8 | Percentage of employers* who submitted monthly data on time during the reporting period | 55.51% |
| *% based upon proportion of scheme members represented by those employers | | |

Service Performance Indicators

2024/25 Scheme-Standard Annual KPI Reporting

F / G - Investments – As reported in 2023/24 Annual Report

| | £m Asset values as at 31 March 2024 | Pooled £m | Under pool management £m | Not pooled £m | Total £m |
|----|---|--------------|--------------------------------|------------------|-------------|
| F1 | UK Listed Equities | 144.8 | 0.0 | 0.0 | 144.8 |
| F1 | UK Government Bonds | 317.5 | 0.0 | 8.8 | 326.3 |
| F1 | UK Infrastructure | 18.2 | 0.0 | 0.0 | 18.2 |
| F1 | UK Private Equity | 10.0 | 0.0 | 211.7 | 221.7 |
| | £m Asset values as at 31 March 2024 | Pooled £m | Under pool management £m | Not pooled £m | Total £m |
| G1 | Equities (including convertible shares) | 1,842.2 | 0.0 | 0.0 | 1,842.2 |
| G1 | Bonds | 548.8 | 0.0 | 186.0 | 734.8 |
| G1 | Property | 0.0 | 0.0 | 244.0 | 244.0 |
| G1 | Multi-asset credit | 564.5 | 0.0 | 0.0 | 564.5 |
| G1 | Private equity | 79.2 | 0.0 | 2.6 | 81.8 |
| G1 | Private debt | 64.8 | 0.0 | 0.0 | 64.8 |
| G1 | Infrastructure | 106.2 | 0.0 | 0.0 | 106.2 |
| G1 | Derivatives | -0.7 | 0.0 | 0.0 | -0.7 |
| G1 | Cash and net current assets | 0.0 | 0.0 | 77.7 | 77.7 |
| G1 | Total | 3,204.9 | 0.0 | 510.3 | 3,715.2 |

Included in the table above are UK investments that match the aim of the Levelling Up Agenda. The Fund has set aside 5% of its strategic asset allocation to invest with impact. This includes UK Opportunities and UK Corporate Bonds via Border to Coast, plus an £18m commitment through Foresight, which is a regional, north-east based investment supporting SMEs.

Service Performance Indicators

2024/25 Scheme-Standard Annual KPI Reporting

G – Pooled Assets – As reported in 2023/24 Annual Report

| | Year | 2019/20 | 2020/21 | 2021/22 | 2022/23 | 2023/24 |
|---------|---|---------|---------|---------|---------|---------|
| | | £m | £m | £m | £m | £m |
| G2 / G3 | Total Set up and Operating Costs | (0.54) | (0.61) | (0.64) | (0.59) | (0.39) |
| G2 / G3 | Transition Costs | (1.08) | (0.04) | (0.24) | 0.00 | 0.00 |
| G2 / G3 | Total Fee Savings | 0.68 | 2.61 | 4.17 | 5.90 | 6.31 |
| G2 / G3 | Net Position | (0.94) | 1.96 | 3.29 | 5.31 | 5.92 |
| G2 / G3 | Cumulative Net Position | (1.54) | 0.42 | 3.71 | 9.02 | 14.94 |