

## Powys Pension Fund Breaches

Date of Report: Sep-23

| Breach No | YEAR    | Breach Type    | Nature of Breach  | Breach Description   | Action  | Material Significance (Y/N) | P & I Committee Notified (and date) | Pension Board Notified (and date) | TPR Notified (and date) | RAG Status |
|-----------|---------|----------------|---|--|---|-----------------------------|-------------------------------------|-----------------------------------|-------------------------|------------|
| 1         | 2018/19 | Administration | Late Notification of deferred Benefits                          | <p>Disclosure Regulations state that any deferred leaver should be notified of their deferred benefit options within two months of the fund receiving complete leaver information from the employer. Due to the backlog of casework in the fund these deadlines have not been met for a number of historic deferred members. <b>Cause:</b> The backlog has occurred through the introduction of the new LGPS and the increased complexity around administration (aggregations, final salary links etc). An increase in the numbers of deferred pensioners who have left employment through reorganisations in recent months has also had an impact. <b>Effect:</b> although a breach, it is not considered material, as the information is provided to the member at the appropriate time a decision is required (e.g. at retirement, transfer, aggregation etc)</p> | New letter produced and issued to leavers upon notification of leaving, stating their entitlements upon leaving membership of the LGPS (i.e. under 2 years = refund, over 2 years = Deferred) | N                           | N                                   | Y                                 | N                       |            |
| 2         | 2018/19 | Administration | Automatic payment of refund after 5 years for post 2014 leavers | Members have been contacted requesting bank details in order to pay refunds, however, no reply has been received from the scheme members.  | The National Technical Group has recommended to the SAB that the regulations in respect of refunds is amended and reflects the position prior to April 2014.                                  | N                           | Y                                   | Y                                 | N                       |            |
| 3         | 2023/24 | Administration | Late receipt of Contributions from Employers                    | Regulations require submission of contributions and paperwork from employers within statutory timescales. Record breach where it is identified that the regulations have not been met.   | Write to employers and follow process in the published Administration Strategy Statement  | N                           | N (Will be at October 2023 Meeting) | Y                                 | N                       |            |