

Business Plan 2019/20 to 2021/22 – Q1 Update

Governance

Key Tasks

Key:

| | |
|----|--|
| | Complete |
| | On target or ahead of schedule |
| | Commenced but behind schedule |
| | Not commenced |
| xN | Item added since original business plan |
| xM | Period moved since original business plan due to change of plan /circumstances |
| x | Original item where the period has been moved or task deleted since original business plan |

Governance Tasks

| Ref | Key Action –Task | 2019/20 Period | | | | Later Years | |
|-----|---|----------------|----|----|----|-------------|-------------|
| | | Q1 | Q2 | Q3 | Q4 | 2020/ 21 | 2021/ 22 |
| G2 | Review pension administration system contract | x | x | x | x | x | |

Governance Task Descriptions

G2 - Review administration system contract

What is it?

The Fund has a rolling one year contract with Aquila Heywood in relation to their Altair administration system. It has not been subject to a full review through tender for a number of years and it would be good practice to carry this out in the near future. However, due to significant projects involving the administration system (e.g. 2016 actuarial valuation, implementing iConnect and scheme/GMP reconciliation) and to tie in with end dates of existing add-on modules within Altair, it was agreed as part of the 2017/18 business plan to defer this until 2019/20. In recent months, a feasibility study has been carried out into whether a national framework can be put in place for LGPS administration systems. CPF has been participating in carrying out this study. It is therefore recommended that CPF participates as a founding authority in the development of the national framework (assuming it

proceeds) and then carries out the CPF tender for the administration system once that framework is in place. It is hoped that this will allow a new contract to be appointed to before the end of 2020/21.

Timescales and Stages

Take part in national framework for pensions administration system and conduct tender for CPF administration system

2019/20 & 2020/21

Resource and Budget Implications

To be led by Pension Administration Manager and Principal Pensions Officer - Technical. Any associated costs or assistance from advisers will be considered nearer the time.