

Minutes

Local Pension Board

Date: 17 January 2025

Time: 12 noon

Venue: FSHQ

Present:

Cllr F Shaheen (in the chair), Cllr M Pollard, John Roberts (Scheme Manager Representatives). Ryan Binks (Scheme Member Representative).

In Attendance:

James Clarkson (Technical Advisor)

Apologies:

Jim Davies (Scheme Member Representative)

1. Chairs Announcements

2. Admission of the Public

There were no items requiring the exclusion of the public and press.

3. Urgent Items

There were no urgent items

4. Declarations of Interest

There were no declarations of disclosable pecuniary interest in relation to any item of business on the agenda.

5. Minutes of the last meeting held on 2 August 2024

Resolved

That the Minutes of the meeting held on 2 August 2024 be signed by the Chair as a correct record

6. LPB Activity Report

Members considered a report of the Director of Corporate Services/Monitoring Officer which gave details of the activity for the period 1 July 2024 to 30 November 2024.

Members challenged the report author on whether the number of opt outs for the period was above average and discussed the use of basic rate tax relief on pension contributions.

Resolved

That the report be noted

7. Scrutiny and Review

The Director of People and Culture submitted information on the following areas for scrutiny and review:

Discretions – For the period from 1 July 2024 to 30 November 2024, discretion has been exercised on 2 occasions, details can be found in Annex A to the report.

Pensions Breaches register – For the period from 1 July 2024 to 30 November 2024, 1 breach of the law has been identified which was due to West Yorkshire Pension Fund (WYPF) being unable to issue the 2024 annual benefit statements by the legal deadline of 31 August 2024 and was reported to the Pensions Regulator.

Pensions Risk register – attached at appendix D to the report.

Compliance deadlines – key milestones of the pension administrative cycle were set out as follows:

- TPR Scheme Return (2024) – 22 November 2024
- Year End deadline (2024/25) – 30 April 2025
- Annual Benefit Statements (2024) deadline – 31 August 2024
- Pension Saving Statements (2023/24 tax year) deadline – 6 October 2024
- TPR Survey (2025) – TBC

Members requested confirmation that the 31 March deadline will be met for member statements and acknowledged that all Local Authority administration systems were experiencing the same issues, due to essential system updates to the software. Members discussed the option to provide a FAQ section on the website and the option to offer a self-service option for statement requests and were advised this would be looked into once the outstanding remedy issue has been concluded.

Resolved

That the report be noted.

8. Legislative Update

Members received a report of the Director of People and Culture which provided an update regarding the following legislation;

- Update to the member contribution structure
- Pensions Dashboards
- 2024 Budget

Resolved

That the report be noted.

9. Age Discrimination Remedy

Members received a report of the Director of People and Culture which gave an update on the implementation of the age discrimination remedy.

Members challenged the report author on the following:

- The unauthorised payment charges
- Age related commutation factors
- The WYFRS detriment cases

Resolved

That the report be noted.

10. Matthews Remedy

Members received a report of the Director of People and Culture which gave an update on the implementation of the Matthews remedy.

Members challenged the report author on the information provided to members regarding the lack of a “spreading” mechanism for allocation of arrears and requested confirmation that the deadline to pay the death grant would be met.

Resolved

That the report be noted.

11. Pension Ombudsman – Update

Members received a report of the Director of People and Culture which confirmed that in the period 1 July 2024 to 30 November 2024, one update has been provided on Pensions Ombudsman decisions (full details at appendix A to the report).

Resolved

That the report be noted.

12. West Yorkshire Pension Fund – Key Performance Indicators

Consideration was given to a report of the Director of People and Culture which advised of West Yorkshire Pension Fund (WYPF) performance in key areas for the year to date.

Members requested confirmation that the breaches incurred which are resulting in delayed payments on the death in retirement cases, are not affecting dependants

Resolved

That the report be noted.

13. Firefighter Pension Scheme Bulletins 83 - 87

Consideration was given to the content of bulletins 83 – 87.

It was noted that all applicable actions have been completed, except 2:

- providing a response to the Firefighters' Pension Scheme Regulations 2014 amendments, which has a deadline of 29 January 2025 and
- scheme managers should ensure that they review their compliance against the General Code.

Resolved

That the content of bulletins 83 - 87 be noted.

14. Scheme Advisory Board Minutes of Meeting held on 18 June 2024

Resolved

That the Minutes of the Scheme Advisory Board at meeting held on 18 June 2024 be noted.

Chair