Meeting:	**Pension Board**
Date:	**17/07/2026**
Title:	**PENSION FUND ADMINISTRATION POLICIES**
Purpose:	**To receive feedback on the new administration policy**
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1. Introduction

Over the years, the Pension Fund has operated with certain administrative policies that have guided our decisions and actions. However, these policies have not been formally documented. In alignment with The Pensions Regulator's General Code of Practice, we are now initiating the process of documenting these policies to ensure clarity, consistency, and compliance.

2. Purpose

The purpose of this report is to present an administration policy to the Pension Fund Board for scrutiny. The policy is important to the effective management and administration of the Fund and, subject to the Board's comments, will be presented to the Pensions Committee for approval at its next meeting.

3. Policy Presented

A. Provision of Retirement Estimates (Appendix A)

This policy sets out the Fund's approach to providing retirement estimates to scheme members.

The purpose of the policy is to establish a clear and consistent framework regarding the number of retirement estimates that the Fund is willing to provide to members within a tax year. Retirement estimates can be resource-intensive to produce and demand has increased significantly in recent years. The policy therefore seeks to balance the needs of members for retirement planning information with the efficient use of Fund resources.

Under the proposed policy, the Fund will provide up to **two retirement estimates per member per tax year**. Requests exceeding this limit will not normally be processed unless exceptional circumstances apply, as determined by the administering authority.

4. Benchmarking and Fairness

Having considered practices adopted by other Local Government Pension Scheme funds, I believe that the proposed policy is fair and proportionate.

A number of pension funds operate more restrictive arrangements. Some funds only provide retirement estimates to members who are within six months of their intended retirement date. Others limit members to a single estimate each year and may charge a fee for any additional estimates requested.

In comparison, the proposed policy allows members greater access to retirement planning information by providing up to two estimates each tax year without charge. This approach supports members in making informed decisions regarding their retirement while ensuring that Fund resources are managed efficiently and fairly across the membership.

5. Conclusion

The documentation of this policy marks a significant step towards enhancing the governance and administration of the Pension Fund. We seek the Board's thorough review and feedback on the policy to ensure it meets the highest standards of practice and provides a fair balance between member service and the effective use of Fund resources.

The Board's scrutiny and endorsement will assist in ensuring the successful implementation of the policy and its subsequent presentation to the Pensions Committee for approval.