Meeting:	Pensions Committee
Date:	14/09/2026
Title:	PENSION FUND ADMINISTRATION POLICIES
Author:	Meirion Jones, Pensions Manager
Purpose:	To seek approval for the introduction of a new administration policy setting out the number of retirement benefit estimates that the Fund will provide to members each year
Recommendation:	To approve and adopt the new administration policy

1. Introduction

Over the years, the Pension Fund has operated with a number of administrative practices that have guided decision making and service delivery. While these practices have been applied consistently, they have not always been formally documented. In line with The Pensions Regulator's General Code of Practice, the Fund is now documenting key administrative policies to strengthen governance arrangements, promote transparency, and ensure consistency in decision making.

2. Purpose

The purpose of this report is to present the proposed Administration Policy relating to the provision of retirement estimates for consideration, approval and adoption by the Pensions Committee.

The policy was scrutinised by the Pension Board at its meeting in **July 2026**. Following its review, the Board confirmed that it supported the proposed policy and recognised the need to manage Fund resources efficiently and fairly across the membership. The Board did, however, comment that care should be taken to ensure that service reductions do not adversely affect members. Officers have considered these comments and remain satisfied that the proposed policy provides an appropriate balance between maintaining a high standard of member service and managing increasing administrative demands.

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 will provide within a tax year. Retirement estimates can be time-consuming and resource-intensive to produce, particularly where members have complex pension records or where multiple calculations are requested in response to only minor changes in retirement assumptions.

Demand for retirement estimates has increased significantly in recent years. While the vast majority of members request only one estimate, or occasionally two estimates, before making retirement decisions, a small number of members repeatedly request revised calculations based on minor changes to their circumstances, such as altering their proposed retirement date by a few days or weeks. These repeated requests can place a disproportionate burden on administrative resources and can impact the Fund's ability to deliver services to the wider membership.

The proposed policy seeks to ensure that resources are allocated fairly across all members while continuing to provide sufficient information to support retirement planning.

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, officers believe that the proposed policy is fair, reasonable and proportionate. A number of LGPS administering authorities operate more restrictive arrangements.

Some funds only provide retirement estimates to members who are within a specified period of their intended retirement date. Others limit members to a single estimate each year and may charge a fee for any additional estimates requested.

By comparison, the proposed policy provides members with access to up to two retirement estimates each tax year without charge. Officers believe this is sufficient to meet the needs of the overwhelming majority of members, who are able to make informed retirement decisions based on one or two calculations. The policy is therefore intended to address only those relatively small number of cases where members repeatedly request further estimates based on minor variations to circumstances.

The proposed approach supports effective retirement planning while ensuring that Fund resources are used efficiently and fairly for the benefit of all members.

5. Conclusion and Recommendation

The formal documentation of this policy represents an important step in strengthening the governance and administration framework of the Pension Fund.

The Pension Board considered the policy in **July 2026** and supported its introduction, whilst emphasising the importance of maintaining an appropriate level of service to members. Having considered the Board's comments, officers remain satisfied that the policy strikes a reasonable balance between member service and the efficient use of Fund resources.

The policy provides a level of service that is more generous than that offered by many other LGPS funds and is considered sufficient to meet the needs of the vast majority of members. It will also help ensure that administrative resources are focused on delivering services fairly and efficiently across the entire membership.

The Pensions Committee is therefore recommended to approve and adopt the Administration Policy set out in Appendix A with effect from the date of this meeting.