

Key Objectives & Targets 2013-2016

Key Objective	Tasks	Target Date
1. To undertake the Fund's triennial valuation as at 31/03/2013 and the review the Funding Strategy Statement in light of scheme changes and actuarial findings	<ul style="list-style-type: none"> • Commission the Valuation process and review of actuarial assumptions • Prepare financial risk assessment of employing bodies • Data Cleanse project • Agreement of employer contributions 	Workshop 3Q13 2Q13 2Q13 4Q13
2. Implement changes to the Investment Strategy maintaining compliance with the Funds Investment Principles and Policy	<ul style="list-style-type: none"> • Projects arising and Implementation process • Revise any investment policies (rebalancing, cash management) to support new strategy • Revise Committee and Panel Terms of Reference to reflect revised governance arrangements 	Commence 2Q13 2Q13/2Q13 1Q13/2Q13
3. To review the Governance and training arrangements for the Committee in view of the emerging changes	<ul style="list-style-type: none"> • Review the appointments of Independent Advisor • Appoint new Independent member to the Committee • Training for new members • Committee Training (in-house provision) <ul style="list-style-type: none"> • Valuation workshop to discuss funding level and assumptions for FSS (3Q13) 	November 2013 By June 2013 Start 3Q13 On-going
4. Develop a central document management system for storing financial, legal and actuarial information of individual employers	<ul style="list-style-type: none"> • Select appropriate software or set up new system to enable central storing of financial /actuarial data and correspondence 	September 2013
5. Build on changes in 2012 to Pension Section organisation structure to build resilience for the future, reduce risk and ensure fitness for purpose	<ul style="list-style-type: none"> • To embed the new Member Data Quality Control Function team to improve data management to comply with the stringent requirements of the Pensions Regulator effective from April 2015. • To assess the quality of existing data and identify errors/omissions and remedy by 2015 	1Q13 onwards 1Q13 onwards
6. Seamless introduction of New LGPS Scheme 2014 adapting to new pension software and successfully communicating with employers and members	<ul style="list-style-type: none"> • Dealing with the extra administration and complexity of a new CARE Scheme and 50/50 Scheme • Adapting to new and radically different pensions software 	1Q14 1Q14

on changes	<ul style="list-style-type: none"> • Communication campaign with members and employers to successfully explain the changes – requiring member & employer roadshows, Scheme newsletters, DVDs and replacement Scheme literature. 	3Q13 onwards for 12 months
7. Seamless introduction of New Fire fighters new Scheme in 2015 adapting to new pension software and successfully communicating with employers and members on changes	<ul style="list-style-type: none"> • Adapting to new pensions software • Working with Avon Fire Service to put in place a successful communication campaign to explain changes to fire-fighters requiring roadshows. 	2Q 14 onwards for 12 months
8. To strengthen the working relationship and process efficiency with employers by moving to full electronic delivery of change in member data through ESS and/or i-Connect	<ul style="list-style-type: none"> • Complete roll out of Employer Self Service (ESS): <ul style="list-style-type: none"> - to larger employees - to medium AND smaller employers • Complete installation of i-Connect software for the 4 unitaries and support the process • Market i-Connect to other participating employers in the Fund • Implement employer staff training programme 	2Q13 3Q13 thru' to 1Q14 1Q13 2Q13 During 13/14
9. To progress to electronic delivery to members as a cost saving measure	<ul style="list-style-type: none"> • To progress to electronic delivery to active members of generic Scheme communications • Promotion of Member Self-Service to sign up members to enable this 	3Q13 3Q13 onwards
10. To embrace partnership opportunities as they arise at both a local and regional level.	<ul style="list-style-type: none"> • Pilot communications opportunities within region to support new scheme implementation 	3Q13