

# CAMBRIDGESHIRE PENSION FUND

Pension Fund Board

28 January 2022

Report by: Head of Pensions

Subject	Improving engagement in the Cambridgeshire Pension Fund
Purpose of the Report	To update the Board on engagement levels within the Pension Fund
Recommendations	The Board are asked to note the report
Enquiries to:	Cory Blose, Employer Services Manager <a href="mailto:cory.blose@westnorthants.gov.uk">cory.blose@westnorthants.gov.uk</a>

## 1. Background

- 1.1 One of the functions of the Local Pension Board is to understand the required and adopted scheme policies and procedures relating to scheme communications and materials. Regulation 61 of the Local Government Pension Scheme Regulations 2013 state that an administering authority must prepare, maintain and publish a written statement setting out its policy concerning communications with members and scheme employers. Our communications strategy and communications plan are published on the [key documents page of our website](#).
- 1.2 This paper has been prepared at the request of the Chair of the Board to report on the level of engagement achieved by the Funds communication activities, provide members with an update on activities already undertaken to improve engagement with stakeholders and set out planned future activities to further improve engagement levels.

## 2. Engagement Paper

- 2.1 The engagement paper provides some detail on the different ways the Fund engages with members and employers, typical engagement rates and how these compare to industry benchmarks.
- 2.2 It shows that the level of engagement with communications from the Fund compares favourably to industry benchmarks.
- 2.3 The paper also details some of the initiatives that have already been implemented to help engage with the Funds stakeholders better; such as:
  - a bulk email system
  - text messaging service
  - accessibility improvements
  - partnership working
  - promoting take up and use of members' online pension accounts.

- 2.4 It also acknowledges some of the barriers we face to engaging with our stakeholders, including:
- general apathy towards pensions
  - lack of interaction with a pension account
  - a lack of email addresses for a large group of members
  - anxiety over digital fraud
  - employers not having enough time to read communications
  - a perceived lack of relevance for employers that have outsourced their payroll and/or HR function.
- 2.5 The paper also sets out planned improvement activities, including:
- following best practice guidance when conducting consultations
  - working with other Funds to share best practice for developing and delivering communications
  - working on joint communications with other Funds
  - using video more
  - reviewing our website offering
  - consideration of general member communications based on life stages
- 2.6 We'll review our progress on an annual basis when developing our communications plan and/or updating our communications strategy.

### 3. Relevant Pension Fund Objectives

To have robust governance in place, to facilitate informed decision making, supported by appropriate advice, policies and strategies, whilst ensuring compliance with appropriate legislation and statutory guidance.
To promote the scheme as a valuable benefit.
To deliver consistent plain English communications to stakeholders.
To provide scheme members with up to date information about the scheme in order that they can make informed decisions about their benefits.
To seek and review regular feedback from all stakeholders and use the feedback appropriately to shape the administration of the Fund.

### 4. Risk Management

- 4.1 The administering authority is required by legislation to prepare, maintain and publish a written statement setting out its policy concerning communications with members and scheme employers.
- 4.2 The mitigated risks associated with this report has been captured in the Fund's risk register as detailed below:

Risk	Residual risk rating
Information may not be provided to stakeholders as required.	Green
Those charged with governance are unable to fulfil their responsibilities effectively	Green
Failure to provide relevant information to the Pension Fund Committee/Pension Board to enable informed decision making	Green

4.3 The Fund's risk register can be found on the [key documents page of our website](#).

## 5. Communication Implications

The engagement paper will be reviewed on an annual basis to help us to update our communications plan and communications strategy.

## 6. Finance & Resources Implications

6.1 There are no direct finance and resourcing implications of this plan. Ongoing communication costs are picked up in the administration budget.

6.2 The Fund's drive to increase electronic communications should save costs in the long term.

## 7. Legal Implications

7.1 Not applicable.

## 8. Consultation with Key Advisers

8.1 Consultation with the Fund's advisers was not required for this report.

## 9. Alternative Options Considered

9.1 Not applicable

## 10. Background Papers

10.1 Communications strategy and communications plan on the [key documents page of our website](#).

## 11. Appendices

11.1 Appendix 1 Improving engagement in the Cambridgeshire Pension Fund

Checklist of Key Approvals	
Has this report been cleared by Head of Pensions?	Mark Whitby – 17/1/2022

