Cambridgeshire
Pension Fund

Pension Fund Committee

10 June 2022

Report by: Head of Pensions

Subject:	Data Improvement Strategy and Plan
Purpose of the Report:	To present the Data Improvement Strategy and Plan to the Pension Fund Committee
Recommendations	The Pension Fund Committee are asked to approve the Data Improvement Strategy & Plan
Enquiries to:	Mark Whitby, Head of Pensions mark.whitby@westnorthants.gov.uk

1.   Background

1.1   The Cambridgeshire Pension Fund collects and processes large amounts of personal data and is heavily reliant on the timely receipt of accurate data from data providers such as scheme employers and payroll providers.

1.2   The primary purpose of the Cambridgeshire Pension Fund is to pay the correct pension benefits to its members when they become due. It is therefore essential that the Fund achieves and maintains the highest possible data quality standards.

1.3   The Public Service Pension Act 2013 came into effect on 1 April 2014 and increased the powers of the Pensions Regulator to ensure that public service pension schemes had appropriate measures in place to ensure high standards of governance and administration.

1.4   The Pensions Regulator articulated these standards through the code of practice 14 – governance and administration of public service pension schemes. The code addresses the need for high standards of accurate data and states that schemes must regularly review the data held and put in place a Data Improvement Plan to address any issues.

1.5   Responses to a consultation on a new code of practice to replace code of practice 14 are currently being reviewed by the Pensions Regulator (TRP).

1.6   To demonstrate TPR that the Fund has reviewed the quality of its data and has an ongoing approach to ensuring the Fund has appropriate processes in place to consistently hold accurate data, a Data Improvement Policy and a Data Improvement Plan were put in place in October 2018.

1.7   The Policy was reviewed and updated in 2020 and a revised Policy approved by the Pension Fund Committee at its meeting of 8 December 2020.

1.8   Since this date the Fund has been annually reviewing its data quality through a TPR data scoring exercise and undertaking data improvements in line with any quality issues identified.

2.   Data Improvement Strategy & Plan - Revisions

2.1   A completely revised Data Improvement Strategy & Plan has been drafted by Fund officers to replace the existing Policy. This is included in Appendix 1.

2.2   The new Strategy sets out the processes by which we obtain and maintain good quality data and the cyclical data review activities undertaken by Fund officers. The Plan contains the current areas of focus for the Fund with regards to data improvement. A revised plan will be formulated at least annually to meet the code of practice requirement to continually review data held and carry out a review exercise at least once a year.

3.   Relevant Pension Fund Objectives

To have robust governance arrangements in place, to facilitate informed decision making, supported by appropriate advice, policies and strategies, whilst ensuring compliance with appropriate legislation and statutory guidance.

To manage the Fund in a fair and equitable manner, having regard to what is in the best interest of the Fund's stakeholders, particularly the scheme members and employers.

To ensure the relevant stakeholders responsible for managing, governing and administering the Fund, understand their roles and responsibilities and have the appropriate skills and knowledge to ensure those attributes are maintained in a changing environment.

To continually monitor and measure clearly articulated objectives through business planning.

To continually monitor and manage risk, ensuring the relevant stakeholders are able to mitigate risk where appropriate

To put in place performance standards for the Fund and its employers and ensure these are monitored and developed as necessary.

To administer the Fund in a professional and efficient manner, utilising technological solutions and collaboration.

4.   Risk Management

4.1   The Cambridgeshire Pension Fund is required under various sets of legislation and the Pensions Regulator code of practice to ensure that data held on scheme members and their potential beneficiaries is up to date and accurate. As such the Fund should have in place an approach to managing the quality of its data and a plan for addressing any omissions or inaccuracies. This report presents a strategy and plan to the Pension Fund Committee to demonstrate compliance and commitment in this area.

4.2   The risks associated with the Fund not having in place a Data Improvement Strategy and Plan have 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
Risk of fraud and error	Green
Incorrect/poor quality data held on the Pension Administration and Payroll platforms or delays with receiving information leading to incorrect information/delayed provision of information to members and stakeholders	Green
Failure to administer the scheme in line with regulations and guidance	Green

4.3   The Fund's risk register can be found on the Pensions website at the following link: Cambridgeshire Pension Fund Risk Register.

5.   Communication Implications

Website: The Data Improvement Strategy and Plan is published on the Fund's website

6.   Finance & Resources Implications

6.1   There are no financial and resource implications associated with this report.

7.   Legal Implications

7.1   There are no legal implications connected to the contents of this report as by putting in place a Data Improvement Policy and Data Improvement Plan, compliance with the Pensions Regulator's code of practice is being achieved.

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   Pension Fund Committee 8 December 2020 – Agenda Item 8 - Cambridgeshire Pension Fund Data Improvement Policy

11.   Appendices

11.1   Appendix 1   Data Improvement Strategy and Plan

Checklist of Key Approvals

Has this report been cleared by Section 151 Officer? Sarah Heywood – 27 May 2022

Has this report been cleared by Head of Pensions? Mark Whitby – 9 May 2022

Has the Chair of the Pension Committee been consulted? Councillor Whelan – 27 May 2022

Has this report been cleared by Legal Services? Amy Brown – 23 May 2022