

ITEM NO: 6(b)

GREATER MANCHESTER PENSION FUND INFORMATION SERVICES WORKING GROUP

16 April 2010

Commenced: 9.15am

Terminated: 10.00am

Present: Councillor Middleton (in the Chair)
Councillor Beeley
Councillor Heffernan
Councillor J Lane
Councillor Pantall
Mr Rayner UNISON
Peter Morris Executive Director of Pensions
Ged Dale Head of Pensions Administration
Malcolm Tyrer Communications Manager
Neil Charnock Pension Fund Legal

13. DECLARATIONS OF INTEREST

There were no declarations of interest submitted by Members of the Working Group.

14. MINUTES

The Minutes of the proceedings of the Information Services Working Group held on 22 January 2010 were approved as a correct record.

15. THE PENSION POLICY INSTITUTE REPORT – PUBLIC SECTOR PENSION SCHEMES: POLICY OBJECTIVES AND OPTIONS FOR THE FUTURE

The Executive Director of Pensions submitted a report which gave information regarding the Pension Policy Institute, an educational charity that provided non-political, independent comment and analysis on public policy on pensions and the provision of retirement income in the UK. It publishes regular research reports, briefing notes and holds policy seminars on a wide range of topics.

The Pension Policy Institute's report was appended to the report for Member's information and it was explained that there was an expectation that public sector pensions would be reviewed by the Government after the General Election.

RECOMMENDED

That the report be noted.

16. MEMBERSHIP STATISTICS

A report was submitted by the Executive Director of Pensions which informed Members of statistics for Fund membership in relation to whole, part-time, casual and variable-time contributors. It also detailed average lump sums, pensions and average final pay.

It was explained that this information was provided in light of recent headlines about the supposed unsustainability of public sector pensions and also work relating to possible changes to the Scheme.

In response to a query from Members the Executive Director of Pensions explained the need to ensure that there were adequate resources within the Pensions Office at Droylsden to cope with the ever increasing workload.

Discussion then ensued regarding the complicated circumstances of a number of employees whose jobs had been transferred to different employers under TUPE rules.

RECOMMENDED

That the report be noted.

17. SMALL COMPENSATION PAYMENTS

Consideration was given to a report of the Executive Director of Pensions which explained that in April 2008 the Working Group supported the payment of small payments of up to £100, or modest gifts such as a bouquet of flowers, that could be paid when a mistake had been made and it was thought that an apology by itself would not suffice. The Panel subsequently accepted that Working Group's recommendation that the Executive Director of Pensions be allowed to make the small payments as described.

A summary of payments made since the Panel's approval were appended to the report.

RECOMMENDED

That the report be noted.

18. COMMUNICATIONS UPDATE

The Communications Manager informed Members that as the retirement age had increased from 50 years to 55 years, the booklet distributed to members was being amended to reflect this.

He circulated a copy of the latest 'Deferred Members Benefits' leaflet and also a contributors illustration which would include details of the State pension.

The Head of Pensions Administration informed Members that Lancashire County Cricket Club had been booked for the Pensioners Forum, which was to be held on 8 October 2010.

The Executive Director of Pensions stated that the Fund had increased in value by approximately 36% in the period March 2009 – March 2010, and sought Members' approval to publicise this information on the website. Following discussion regarding the Fund's performance, Members agreed that this positive news should be published on the website.