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London Pensions Fund Authority Strategic Policy Statement 2024-27

29 March 2024



London Pensions Fund Authority

Strategic Policy Statement 2023-27

In summary

The Local Government Pensions Scheme (LGPS) is undergoing a period of challenge, change and possible consolidation. As a well-run, professional and responsible long-term investor, we aspire to make the London Pensions Fund Authority (LPFA) an attractive and well-governed home for members, employers and other stakeholders.

We see change as an opportunity and we welcome discussions with all parties interested in working with us. We recognise how important good governance is in ensuring that we are recognised as a desirable pension provider and with that in mind, we must build our resilience to remain well-governed, well-resourced and able to deliver more for members and employers.

About the Strategic Policy Statement

The Strategic Policy Statement (SPS) outlines our vision, aims and behaviours needed to achieve our ambition.

It summarises and updates our aims and sets out our strategic priorities from 1 April 2024 to 31 March 2027.

Our SPS is prepared following the Greater London Authority Act 1999 Section 402. This requires us to prepare two documents covering the next three financial years. Both documents must be submitted to the Mayor of London for comment by 31 December before the start of each financial year.

The documents are:

- The **Strategic Policy Statement**: this states our strategic aims and activities flow from this main strategy.
- The **Medium-Term Financial Plan**: this draft budget details the financials and states the amount of any levy which we propose to make (in keeping with levying bodies regulations). It sets out the resources that we need to deliver on our objectives and any charges for the services provided by Local Pensions Partnership Administration (LPPA) and Local Pensions Partnership Investments (LPPI).

How we are run

Since April 2016 and following pooling, administration of the LPFA Pension Fund (the Fund) and our day-to-day investment decisions have been delivered by LPPA and LPPI respectively. These are subsidiaries of the Local Pensions Partnership (LPP), a 50/50 joint venture between the LPFA and Lancashire County Council (LCC). Until 2019, day to day oversight of LPPA and LPPI for the LPFA was the responsibility of the LPFA's then Managing Director, the sole remaining LPFA employee.

Over subsequent years, particularly as LPPA and LPPI moved away from providing back-office support and concentrated more on their core functions of administration and investment management, we have successfully and cost-effectively brought several previously outsourced functions back in-house. We now employ around 20 LPFA staff across Employer Management Services, Finance, Legal and Governance, Compliance & Risk, People & Corporate Services and Funding and Investment.

These internal staff manage the smooth running of our Fund. These roles have been brought back in-house as part of a drive to professionalise and personalise the service that was being offered to members and employers. The overall cost is also lower. LPFA staff members ensure that LPPA and LPPI are held accountable in all areas of operation in more detail than was previously possible. In addition, LPFA staff have responsibility for driving the delivery of bespoke strategic projects – outside LPPA and LPPI standardised services - that benefit our members and employers. This includes projects as diverse as data cleansing to hard copy communications, from improved reporting and compliance to responsible investment.

Building on solid foundations

Introduction from John Preston, LPFA Board Chair

The LPFA stands on solid financial foundations, ready for change.

Our financial position remains strong. We are 118% funded and our assets have grown to £7.7 billion as at 31 March 2023. While this is only a slight increase compared to the £7.6 billion as at 31 March 2022, it's encouraging to see during this challenging investment and inflationary environment.

While we are in good financial health, we will continue to work to protect the future of the Fund. Our principal overarching aim is still to ensure that all our members receive the correct pension to which they are entitled when it falls due and that we keep, as far as possible, the stability of contributions for our many employers.

Outside this core strategic aim, our Board's objectives can be summarised as: to govern well while providing value for money, to build the LPFA's capacity and resilience and to prepare for any change that risks the future sustainability and performance of the Fund.

These are particularly important as the LGPS is undergoing major change, government intervention in the wider pension system is increasing and consolidation is on the horizon. In a world of more collaboration, sharing and learning best practice, the LPFA must be fit for purpose over the next three years and will need to develop more capability and resilience.

Preparing for this consolidation – together with the increased regulatory and governance requirements outlined later in this document – will require us to increase our capacity and resourcing.

Having successfully brought previously outsourced functions back inhouse, the Board was and is supportive of that increase in capacity and acknowledges the many improvements that it has delivered. It has undoubtedly created a well-run and professional organisation, well-positioned to be a welcoming partner as the LGPS changes and progresses.

However, we recognise that the workload is not diminishing and while much has been achieved, preparing for consolidation means that there is a lot more to do. This is particularly true when it comes to improving the service provided by administrators, LPPA, and to a lesser degree, LPPI.

It is, of course, very gratifying to see LPPI report savings since pooling of £153 million¹. This is testament to the benefits that pooling can bring to the LGPS, to the professionalism of our organisations and to the significant investment that has been undertaken in reviewing and strengthening the governance of LPPA and LPPI by ourselves and LCC as shareholders. This oversight as owners will continue to require time, energy and resources in the 2024-27 period to ensure their ongoing success and delivery of benefits to us and our members.

More ongoing relationship management, largely as a client, is undertaken by dedicated senior officers on the LPFA team for both LPPA and LPPI. That will also continue and needs to be supported as we look to gain additional benefits from the PACE project at LPPA and delivery of our many net-zero commitments and responsible investment objectives with LPPI.

We are also mindful that layered on top of changes in our industry, there are legislative and regulatory changes too. The implications of McCloud are far-reaching and time-consuming for administrators and employers alike. Preparation is also needed for the delayed Pensions Dashboard, Taskforce for Climate-Related Financial Disclosures (TCFD) reporting and Stewardship Reporting. The Pensions Regulator has just issued the General Code which will set out significant amounts of regulatory activities that all Funds must adhere to, and report against.

Government interest in pension funds and their investments, particularly where those investments can help the country more widely, will remain. We have seen recent consultation on the future of LGPS pooling to which we responded² and we note the Government's response³ and the Mansion House challenge to pension funds to invest more of their assets in the UK via infrastructure, levelling up or private assets.

We are well positioned as a Board to help the LPFA navigate these developments and I am always pleased at how well new Board members fit into their roles and how we collaborate. Our Board's experiences and skills are extensive and diverse and their knowledge of governance, fund management, climate change and responsible investment are major assets to the organisation.

We do inevitably have colleagues who come to the end of their terms in office and at the end of 2023, we said goodbye to two of our long-standing, highly experienced Board Members. We are finalising the recruitment of new Members to help deliver the detail set out in this strategy document.

This SPS, accompanied separately by the MTFP (Medium Term Financial Plan), is predicated on a particularly challenging period of upcoming change over the 2024-27 period.

John Preston, LPFA Board Chair

1 <https://www.localpensionspartnership.org.uk/news-and-views/details/Local-Pensions-Partnership-Investments-net-cost-savings-hit-153-million>

2 <https://www.lpfa.org.uk/story/lpfa-responds-lgps-england-and-wales-next-steps-investments-consultation>

3 <https://www.gov.uk/government/consultations/local-government-pension-scheme-england-and-wales-next-steps-on-investments>

Preparing for consolidation and growth

Statement from Robert Branagh, LPFA CEO

We are in a challenging period of lower investment returns and higher inflation and, while our objectives in previous SPS documents stay broadly unchanged, there is now a pressing need to build resilience and internal capacity over the coming years. As our Chair alludes, change is being driven by regulation, legislation and LGPS and wider pensions consolidation.

To address the challenges of increased regulatory demands and the opportunities presented by consolidation, the LPFA is taking decisive steps to enhance our organisational capacity through targeted strategic recruitment. As a well-run and responsibly invested organisation, we aim to position the LPFA as a desirable partner for LGPS Funds and similar entities seeking collaboration or consolidation. This approach necessitates a short-term increase in resources. Concurrently, we remain committed to enhancing our services for employers and members, ensuring the sustainability and responsible investment of our Fund, managing our liabilities effectively, and collaborating to improve our industry and member outcomes.

While we prepare for the growth opportunities and new regulation, we will still seek to improve the service that we provide to our employers and members. We will ensure that our Fund is sustainable, invested responsibly and that our liabilities are well-managed whilst seeking to collaborate with others to improve our industry and outcomes for our members.

Supporting industry change

While the precise nature of the future is uncertain, we are supportive of the aspirations expressed by the Pensions Regulator⁴ and the Government⁵ for fewer, better managed and innovative schemes and funds. Government is also particularly encouraging scale, pooling and consolidation across all aspects of UK pensions.

This is reflected in our response⁶ to DLUHC's 2023 'Local Government Pension Scheme (England and Wales): Next steps on investments' consultation. In our response, we set out four areas needed to help drive greater efficiency and value in the LGPS. These steps are crucial in improving outcomes for members and our work over the past four years has been with these pillars in mind.

- **Consolidation** – tackling the legacy fragmentation within the LGPS in England and Wales by incentivising the merging of Funds to boost savings, simplify governance structures and produce more efficient decision-making. We support eventual pool consolidation, but this must be preceded by further consolidation of some of the Funds first to maximise benefits. Mergers have already reduced the number of LGPS Funds from 89 to the current 85.
- **Professionalisation** – moving towards a model with independent Boards consisting of politically independent individuals with pensions expertise, overseen and selected by elected councillors. To begin with, consideration could be given to embedding independent professional chairs to pension committees, but this should not be seen as an end solution.
- **Delegation** – simplifying pooling and maximising its benefits by moving to a fully outsourced fiduciary management model and encouraging Funds to see the benefits of participating as clients, rather than always as shareholders.
- **Collaboration** – strengthening the LGPS and its pools through the promotion of collaboration, best practice and the ability for cross investment (by both Pools and Funds). Greater collaboration on administration and back-office functions in addition to the investments would increase efficiency savings and enhance value for money for scheme members.

To support the pillars above and our next stage of development, we need to invest in more resources – in particular, internal business management and our Compliance and Legal functions – to make sure that we provide a best-in-class service for members, employers and other stakeholders.

Governing well

Effective governance provided by this team is integral to our plans and to our wider commitment to being a well-run, transparent Fund. Oversight of all our outsourced providers also needs further resource commitments and we need to stay focused on improving the administration of our Fund, in managing our risks and liabilities, in investing in our important employer relationships and in building capacity and resilience.

Improving administration

We aim to offer employers and members an excellent administration service characterised by high-quality data and effective communications. We support LPPA in their service improvements and are also considering how our collective offering and structures might evolve.

4 <https://www.thepensionsregulator.gov.uk/en/media-hub/speeches-and-speakers/mansion-house-pensions-summit-speech-october-2023>

5 <https://www.gov.uk/government/speeches/chancellor-jeremy-hunts-mansion-house-speech>

6 <https://www.lpfa.org.uk/story/lpfa-responds-lgps-england-and-wales-next-steps-investments-consultation>

Managing risks and liabilities

Managing the risks and liabilities to our Fund is central to our fiduciary duty and we set out our approach in detail in the Governance section of our Annual Report⁷. Risk management, of course, ensures that we are a sustainable fund while also protects the reputation of our stakeholders. As well as regularly reviewing policies devoted to climate change risk, responsible investment and other risks facing the Fund, improving our overall approach to operational risk has necessitated the strengthening of our Governance and Compliance team.

Our relationship with our employers is important to our management of risk. We are unique in our make-up of employers: a small number of local authorities and significant third sector and education or charitable organisations. While some smaller employers have left the Fund for reasons of cost, we are actively welcoming new employers to our Fund. This is testament to the reputation that we have developed within the LGPS.

Despite these positives, we currently have less than one third of our members actively contributing to our Fund. From these contributions, their respective employer contributions and our investment performance, we need to fund an annual payment of around £280m per year in pension payments.

To preserve our financial viability well beyond 2027, to remain a vocal advocate of climate action and to help drive the evolution of our industry - as we set out in our consultation response - we need to play an active and consolidating role in the future of the LGPS.

Investing in our employer relationships

Given the importance of the employers in our Fund, we will also evolve our Employer Management Services (EMS) team – including the hiring of a new Head of EMS – to improve our communications, improve member data and ensure that employers and their employees have access to the services that they need. At the 31 March 2022 valuation we were able to offer some surplus distribution to particularly well-funded employers. The next valuation is only 18 months away. We are discussing with our employers how we might help them over this this period of change.

We will investigate different ways of helping individual employers deal with the financial pressure of being in the LGPS, yet we will also make sure that all employers – the whole Fund – are treated equitably and consistently. As I mentioned earlier, we have seen some employers leaving and others joining recently. We will support all these employer activities as professionally as we can while protecting the Fund and making sure that we follow the appropriate rules and regulations.

To enhance operational resilience and improve the experience of members and employers, we are committed to providing an excellent administration service, characterised by high-quality data and effective communications. We support LPPA in their service improvements and are exploring ways to evolve our joint offerings and structures. To aid in these goals, a junior staff member in the

communications team will be instrumental in advancing our digital services and helping our existing team enhance member and employer experiences. We are focused on increasing PensionPoint registrations as part of our data improvement plan and we are investigating the feasibility of proactive engagement with employers through one-to-one client meetings. Additionally, we are dedicated to supporting members through the cost-of-living crisis and maintaining diverse communication channels to effectively reach all our stakeholders.

Building resilience and capacity

As our Chair mentions, we have brought several functions back in house to the LPFA. This has provided a demonstrable improvement in many areas. We have strengthened our internal capabilities, improved our risk management and delivered savings. We will develop this further, enhancing it with automation where possible and where value is added to the service. We will need to consider how the LPFA evolves, the functions that might be needed, the service that we provide and the skills that this might require. It is important that we meet changing stakeholder expectations, and it is essential that we are well prepared for the future.

Investment in staff learning and development will also need to increase to keep abreast of regulatory change and evolving best practices across the pensions system.

Given the increasing nature of our workloads, regulatory and engagement requirements we face over the next three-year period, we are planning on recruiting a senior operations professional to manage the various elements of the LPFA business. This individual will be responsible for the internal management of LPFA and drive operating models, data and Management Information provision, project and change management as well linking and coordinating the various directorates of the LPFA to deliver further efficiency, value for money and resilience in our operations.

Transparency and collaboration

Transparency supports the identification and management of risk. We will keep our commitment to transparency and collaboration when dealing with all our stakeholders. We will continue to broaden our professional network and give the LPFA a voice on issues related to the LGPS, climate change and responsible investment. Colleagues are already active in our industry. We are members of the Pensions and Lifetime Savings Association (PLSA), LGPS Scheme Advisory Board (SAB), the Occupational Pensions Stewardship Council, C40 Cities, Pensions for Purpose, the Institutional Investor Group on Climate Change (IIGCC), and we have positive relationships with activist stakeholders like ShareAction and Make My Money Matter. In all our external activities we will continue to advocate for effective LGPS governance, pooling, responsible investment, climate action and collaboration.

Robert Branagh, LPFA CEO

7 <https://www.lpfa.org.uk/library/our-performance/annual-reports>

Our market and industry environment

Our SPS is influenced by forthcoming legislation, regulation, industry trends and our Fund's demographic profile. These trends are explored below:

Legislation

In 2022, the PLSA published **"The local government pension scheme: today's challenges, tomorrow's opportunities"**⁸.

The research set out that LGPS Funds operate in an increasingly complex regulated environment. There are existing local authority and LGPS regulations, scrutiny, oversight and/or engagement from the Department of Levelling Up, Housing and Communities (DLUHC), the LGPS SAB, the Government Actuary's Department (GAD) and The Pensions Regulator (TPR).

TPR in recent years has increased its oversight of the governance and administration of LGPS (alongside all public service pension schemes) and the SAB is looking to refine best practice for funds around governance, transparency, responsible investment and the member experience.

Over the coming year, we anticipate new operational requirements flowing from the following projects:

- TPR General Code
- Pooling Consultation outcomes
- Taskforce on Climate Related Financial Disclosures
- The Pensions Dashboard
- The McCloud Remedy
- The Stewardship Code
- Mansion House Reforms and Autumn Statement 2023

We are always supportive of measures that professionalise the LGPS. However, new guidance and legislation always places more pressure on resources. Our Board members, Principal Officers and team members will also need to update their knowledge and we must anticipate how we will respond to new developments and more scrutiny.

We use the CIPFA Knowledge and Skills Framework to support ongoing learning and development. We have already invested in a pensions technical resource to educate, train and support current knowledge and understanding within the Board and the team. Government changes to tax, case law changes and regulatory pressure on responsible investment reporting in particular will all require continuing learning and development within the organisation.

As well as internal resourcing, some of these changes will require consultancy support as we navigate and implement the requirements.

Demographic and market background

The membership profile of the LPFA is different to many other London Council funds. The latter tend to primarily be the pension fund for the local council whereas the LPFA Fund is more balanced between Scheduled Bodies (organisations that must be part of the LGPS) and Admitted Bodies (organisations that can be part of the LGPS if they so choose). As a result, we have a smaller percentage of active members in the LPFA, which in turn generally leads to a lower level of contributions being paid into the Fund. In addition to consideration of our investment strategy and strategic asset allocation, our change agenda will look to rebalance the Fund membership to improve the cashflow position and to help to address the increasing maturity of the Fund.

By diversifying the membership across a wider population of members with different characteristics, we can better manage our funding and investment risks to ensure the sustainability of the Fund in the future.

Consolidation of LGPS Funds will benefit members and the LGPS through the economies of scale that can be achieved and having professional pensions experts managing the Fund. The LPFA has already achieved some of these benefits for our members over the last few years by bringing in-house a number of specialists in multiple function areas. Positioning the Fund for change will deliver these benefits to more members and help the LPFA expand its capabilities to provide a high-quality service to members and employers.

8 <https://shorturl.at/rCFRU>

Our 2024-2027 corporate objectives and future strategic direction

We want to deliver pensions for our members in a secure, sustainable and cost-effective way. We will do this by managing the Fund's risks and liabilities, by investing responsibly and by collaborating with others. As well as these overarching objectives, over this period, and mindful of consolidation, our efforts will be focused on the pillars already outlined by our Chair and CEO:

- Governing well
- Building resilience and capacity
- Preparing for change

This section sets out how we will achieve the above through our in-house business units and outsourced suppliers, LPPI and LPPA.

Governing well

The strategic management of LPPA and LPPI and ensuring delivery of their objectives is a primary activity. This section below covers how we interact with both parties.

Strategic management of Local Pensions Partnership Group

As at 30 September 2023 our pool, LPP, has assets of c £24 billion.

LCC and the LPFA are both shareholders of our pool and clients. Berkshire Country Council Pension Fund is also a client in the pool. Unlike many other LGPS pools, all our respective assets have been transferred into the pooled arrangements.

As a client, we monitor costs and value for money for the services that we receive from LPP. We will also continue to fulfil our statutory role, ensuring compliance with the monitoring and reporting arrangements that have been put in place. As a shareholder, we will work to improve the service for all clients.

Working with LPPI

Unlike many other pools, LPPI manages all client assets and provides strategic investment advice to all three clients in the pool. To make sure that our funding plans are sustainable, we regularly monitor our funding position and take appropriate actions where necessary. We have developed a Funding Risk Management Framework which includes forward-looking risk metrics. We also work with LPPI to improve the quality of reporting provided to all clients and to improve the pool's approach to responsible investment and net zero.

Working with LPPA

LPPA provides administration services for over 2,100 employers and 660,000 members of the LGPS, Police and Firefighters' pension schemes. In February 2022, LPPA began moving all clients to a new pensions management system: from Heywood's Altair to Civica's Universal Pensions Management (UPM). The migration, which had to be completed in one year rather than the anticipated two, has impacted service levels and seen an increase in member complaints. We will continue to support LPPA as they improve their service and we remain supportive of their ambition to improve their processes and use of technology and automation. We will also continue to explore areas that can deliver further efficiencies.

Building resilience and capacity

While the future is uncertain, we need to take steps to anticipate what the future might hold. Much of this will be achieved through the delivery of a high-performing culture supported by professional corporate behaviours.

Developing a supportive, high-performing working culture

We want the LPFA to be considered an 'employer of choice' within the LGPS. Attracting talented, skilled staff is vital in developing our future. To date, we have developed a working culture that is recognised by staff as supportive, accountable, professional, ambitious and effective. The recruitment, management and retention of talented staff is absolutely essential in delivering a well-run fund. In 2024, we will further roll out HR processes that support an already positive working culture.

Our corporate behaviours

A working culture is underpinned by expected values and behaviours. These were set out by the LPFA Board in 2019 and they remain relevant today. They are to:

- Perform at our best
- Deliver results
- Look after our people
- Collaborate
- Act with integrity

Preparing for change

Each directorate will play their own role in preparing us for change with focus areas set out below.

People & Corporate Services

Areas of focus for this team include staff development, employer of choice characteristics, supportive and collegiate directorates and increased professionalism in everything we do. We will explore and invest in more technology or processes and controls that de-risk activities and improve operational efficiency.

Compliance and Risk

In addition to the support that we have from our internal and external audits, we have been steadily building capacity and resilience across Compliance, Risk and supplier management. We have begun automating some of the reporting of this activity but as we evolve our 'three lines of defence' approach to risk, we will further enhance best practice across the organisation through compliance frameworks, assurance maps, and risk management activities.

Legal and Governance

The Legal and Governance function is supporting the move to greater automation, streamlining and increasing the effectiveness of the LPFA, providing greater professionalism and value for money. We will identify where legislative change would be helpful to give us more flexibility, particularly in our relationship with employers and members.

Finance

Our Finance team ensures that our finance strategy supports our strategic aims and objectives. Robust financial controls and governance will continue, business continuity processes will be improved to ensure resilience and engagement with employers and our financial providers will increase to improve the efficiency of the contribution collection process. Reporting will be reviewed and improved, not least to facilitate the implementation of the TCFD reporting requirements and improving our analysis of climate related risks. We will work closely with LPPA to prepare for The Pensions Dashboard.

Funding and Investment

In managing the assets and liabilities of the Fund, our primary focus is to achieve appropriate risk-adjusted returns for the Fund and to maintain stable contributions for our employers. Our next valuation as at 31 March 2025 is expected to be more challenging than the previous valuation, so supporting employers through this process will be crucial. Integrating any assets and liabilities from growth opportunities in a cost-effective and efficient way will present new challenges and therefore building processes for future consolidation is a key priority. We have set some ambitious Environmental, Social and Governance (ESG) goals to date, so delivery of our net zero commitments and expanding our responsible investment strategy are also important objectives for the LPFA. All these areas are expected to require additional time and resources over the coming three-year period.

Employer Management Services

The team regularly supports employers across a wide range of areas, including admissions and cessations, mergers and transfers, accounting valuations, covenant and valuations. To build on this, we are developing an employer engagement strategy which will provide employers with a best-in-class service that not only helps them manage their day-to-day operations but will provide them with helpful information they can share with their members, make them aware of upcoming pension changes and provide additional training. Additional resources will be required to deliver this alongside the upcoming valuation work over the period.

Communications and Engagement

We will redevelop our website and digital channels to better communicate our offer to employers, members and partners interested in joining the LPFA. We will develop initiatives to support our members through the cost-of-living crisis and in response to feedback gathered in our 2023 member survey. Delivery of communications through multiple channels will continue to include forums, newsletters, digital and hard copy channels. We will deliver projects that demonstrate the LPFA's impact in communities across the UK and our responsible investment work.

Our performance

Key performance indicators

Our Key Performance Indicators (KPI) are based on locally and nationally-set performance measures which mirror the strategic direction of the organisation. We want to measure, as far as practicable, our data quality, the outcomes of our strategic deliverables and of our administration, both in terms of what we have achieved and how effectively we deliver these outcomes.

Corporate indicators

These are reported annually year-on-year. The results of the following indicators can be found in more detail in our Pension Fund Annual Report 2022-23 which can be found on our website.

Activity	Detail
Asset pooling disclosures	<ul style="list-style-type: none"> Including set up and transition costs
Costs	<ul style="list-style-type: none"> Per member Gross/net Cessation value – total at risk debt vs amount recovered
Asset and liabilities management (reported quarterly and annually year on year) surplus/(deficit)	<ul style="list-style-type: none"> Absolute Percent of total liabilities Change in liabilities
Source of changes	<ul style="list-style-type: none"> Member changes Payments Contributions Income Interest rates Inflation Longevity Capital values Change in assets
Risk	<ul style="list-style-type: none"> Interest Rates (IR). Sensitivities to changes in the Interest rates expressed as the change in the present value of the liabilities for each one basis point (0.01%) change in interest rates Consumer Price Index (CPI). Sensitivities to changes in UK Inflation expressed as the change in the present value of the liabilities for each one basis point (0.01%) change in the inflation rate Equity market (Sensitivities to market changes) Implementation and monitoring of LPFA policy statements on ESG
Pension administration performance indicators	<p>Cases completed within Service Level Agreements (SLA):</p> <ul style="list-style-type: none"> Key case types – as set out in our SLA, with a target of 95% completion of cases within agreed timescales, once LPPA is in receipt of all the relevant information. Employer monthly and year-end cashflow queries <p>Key Performance Indicators (KPIs):</p> <ul style="list-style-type: none"> In all cases, the KPI is customer experience measured by the time to complete a case from the receipt of all information required against an agreed target time measured in days
Member and employer interactions	<p>Total membership:</p> <ul style="list-style-type: none"> Number of members under administration Number of year-end error rates Amounts due from employers at year-end Percentage of available information submitted online Number of active members signing up to PensionPoint Percentage of members where LPPA holds an email address
Complaints:	<ul style="list-style-type: none"> Complaints received Number of complaints taken further – Internal Dispute Resolution Procedures (IDRP) or The Pensions Ombudsman Percentage of members satisfied with overall service