London Pension Fund Authority

Meeting of the Local Pension LPB

MINUTES

Meeting: Minutes of the meeting of the Local Pension Board
Date: Tuesday 10 March 2026
Time: 10:00 – 12:30
Location: MS Teams

Present:	Mike Allen	LPB Member Representative
	Chris Batts	LPPA Client Relationship Manager
	Stephen Boon	LPB Employer Representative
	Adam Bush	LPFA Head of Employer Services
	James Cherry	LPB Member Representative
	Andy Cunningham	LPB Chair
	Jo Donnelly	LPFA Chief Executive Officer
	Ashley Durkan	LPFA Head of Governance
	Tadija Popovic	LPB Employer Representative
	Luke Rigg	LPB Employer Representative
	Surendra Wanza	LPB Member Representative
Apologies:	Amy Sweeting	LPB Employer Representative
	Mala Visram	LPFA Head of Member Services

1. Introductory Matters

Chair's welcome, apologies, and declarations

1.1 The Chair welcomed members to the meeting and noted the attendance John Preston, LPFA Chair, as an observer as part of the LPFA Board's ongoing engagement arrangements.

1.2 The LPB **NOTED** the apologies for absence as reported by the Head of Governance.

1.3 The Chair invited declarations of interest. No new declarations were made.

Minutes of the meeting held on 2 December 2025

1.4 The LPB reviewed the minutes of the previous meeting held on 2 December 2025. Subject to a minor amendment relating to an action reference, the minutes were **APPROVED** as an accurate record.

Action Points

1.5 The LPB considered the action log. A member raised concern regarding the timescales associated with the review of an issue relating to the processing of retirement benefits, noting that target dates had been extended and seeking assurance that appropriate progress was being made. The Head of Governance confirmed that this would be followed up with the LPPA's Client Relationship Manager at agenda item x

1.6 The LPB discussed the provision of interim updates between meetings. It was noted that a periodic update had been circulated and that further updates would continue to be provided in months where meetings were not scheduled, in line with the outcome of the LPB effectiveness

review.

1.7 The Chair raised a number of points in relation to the action log and reporting from LPPA. In particular, the LPB discussed requests for enhanced reporting, including the provision of more granular data. It was noted that, while some information had been provided on an ad hoc basis, LPPA had indicated that such reporting could not currently be produced routinely due to system and resource constraints. The LPB agreed that this would remain under review and could be revisited.

1.8 The LPB also discussed the clarity of reporting in relation to the McCloud remedy. The Chair noted that previous updates had appeared high level and did not provide sufficient visibility on progress, particularly in relation to the completion of retrospective case reviews and the point at which the remedy would be fully embedded into business-as-usual processes. It was agreed that a clearer position and timeline would be requested from LPPA.

1.9 The LPB further requested clarification on specific elements of the McCloud data plan, including items relating to GMP, annual allowance and service history, noting that further explanation would be provided outside of the meeting.

1.10 The LPB **NOTED** the updates provided and **AGREED** that outstanding queries would be followed up under the relevant agenda items or outside the meeting.

2. LPFA CEO Update Report

2.1 The LPB received the Chief Executive's update report, which was taken as read.

2.2 The Chief Executive introduced the report and invited questions from the LPB, noting that any detailed queries could be followed up outside of the meeting if required.

2.3 A member raised a query in relation to governance arrangements ahead of the upcoming local government elections, specifically regarding the identification of the appropriate contact within the Greater London Authority following recent changes in representation. It was noted that confirmation of the relevant contact was being sought and would be shared once available.

2.4 The LPB also discussed recent appointments to the Local Pension LPB. The Head of Governance confirmed that the recruitment process had concluded, with appointment letters issued. It was noted that new members would commence their roles ahead of the next meeting and would complete an induction process prior to formally joining.

2.5 The LPB **NOTED** the update provided.

3. LPFA/LPPA Performance Oversight Report Q3

3.1 The LPB received the LPPA Oversight Report for Q3. In the absence of the report author, the item was taken through questions, with officers responding where possible.

3.2 The LPB discussed the ongoing issue of late retirement processing. A member noted that this had been a persistent issue and highlighted that LPPA had identified late notification from employers as a primary contributing factor. The LPB sought clarity on what further actions were being taken to address employer behaviours and improve timeliness.

3.3 The LPB noted that an online leaver form had been introduced and that further process improvements, including automation, were being implemented. However, it was acknowledged that these measures still relied on timely input from employers.

3.4 Officers reported that LPPA had introduced a targeted employer engagement approach, focusing on the largest employers within the Fund. This included quarterly engagement meetings, training and education initiatives, and increased involvement of HR representatives to address internal communication gaps within employers.

3.5 The LPB noted that these key employers represented a significant proportion of the active membership and that improvements in this group could have a material impact on overall performance.

3.6 The LPB discussed whether performance feedback was being provided to employers, including whether data on late notifications was escalated to more senior individuals within employer organisations. It was suggested that more targeted and specific feedback could support behavioural change and improve accountability.

3.7 Officers confirmed that more granular discussions were taking place with key employers, including analysis of retirement cases and associated delays. It was noted that further data would become available in future reporting periods as the new processes became embedded.

3.8 The LPB acknowledged that, while progress was being made, the issue was likely to remain challenging given structural factors, including employer processes and notice periods. It was suggested that continued focus should be placed on both employer engagement and internal process efficiency to mitigate delays.

3.9 The LPB **NOTED** the update and agreed that progress in this area would be monitored through future reporting.

Chris Batts joined the meeting

4. LPPA Quarterly Performance Update Q3

4.1 The LPB received the LPPA Quarterly Report for Q3 2025–26.

4.2 The LPPA Senior CRM introduced the report and highlighted that overall casework performance for the quarter was 98.7%, remaining above the 95% service standard across all case types. Contact centre performance also remained within target overall, with an average wait time of 3 minutes and 17 seconds, although it was noted that performance had dipped in October due to unplanned absences before recovering in subsequent months.

4.3 The LPB noted continued improvement in the timeliness of employer notifications for leavers, with on-time notifications averaging 52% across the quarter compared with 42% in the previous quarter. It was reported that this reflected joint work between LPPA and LPFA officers, including engagement with key employers.

4.4 The LPPA Senior CRM explained that the key employer strategy had resulted in stronger

engagement with larger employers and had improved understanding of the operational issues affecting timeliness, including the roles of payroll and HR teams and the importance of earlier notification.

4.5 In relation to retirement processing, the LPB noted that payment within 30 days remained closely linked to the timing of employer notifications. Members acknowledged the improvement in engagement activity but reiterated concern that this remained a longstanding issue. The LPB emphasised the importance of continuing to work with employers while also exploring process improvements that could reduce delays where late notification still occurred.

4.6 Customer satisfaction with the contact centre remained positive, with overall satisfaction at 82% and agent satisfaction at 96.5%. A member commented that the quality of contact centre responses had improved significantly in recent years and that this was reflected in the results.

4.7 The LPB noted that response volumes to active retirement surveys had reduced during the quarter, which was partly attributed to the time of year. It was also noted that deferred retirement survey numbers had been affected by a system issue within the automated process, which had now been resolved.

4.8 The LPB received an update on member engagement activity. The LPPA member panel had grown to over 8,000 members, including 790 LPFA members, with a good spread across active, deferred and pensioner groups. PensionPoint registrations also continued to increase and now represented approximately 41% of LPFA's total membership.

4.9 The LPPA Senior CRM reported that engagement with AVC providers was continuing, particularly in relation to delays caused by AVC disinvestment, which remained a factor affecting the speed of some retirement cases.

4.10 The LPB received a further update on the Employer Services Improvement Programme. It was noted that the new online leaver form had gone live in December 2025 and had been successful in its early operation. By the middle of the previous month, 303 forms had been submitted by LPFA employers through the new route.

4.11 Of those submissions, 160 had triggered an error or tolerance warning requiring correction or explanation by the employer before submission. It was noted that this was expected to reduce follow-up queries and improve the quality of data received at source. Spot checks undertaken by LPPA indicated that this was already helping to reduce processing times.

4.12 The LPB sought assurance that forms passing through the new process were not subsequently generating avoidable queries. The LPPA Senior CRM advised that this would be checked further, although initial indications were positive. ACTION: LPPA

4.13 The LPB also received an update on the new message centre within PensionPoint, which had replaced the previous public website contact form for LPFA members. It was noted that this provided a more secure route for contact and enabled attachments to be linked directly to the relevant member record and case, improving efficiency and reducing manual handling.

4.14 Members raised questions regarding accessibility and reasonable adjustments for members who may struggle to use digital channels. In response, the LPPA Senior CRM confirmed that

alternative contact routes remained available, including telephone and post, and that the website complied with recognised web accessibility standards. It was also noted that additional support, such as callbacks, large print and translations, could be provided where needed.

4.15 A member also asked whether the new message centre supported an ongoing two-way exchange once a response had been issued. The LPPA Senior CRM agreed to confirm this point outside the meeting. **ACTION:** LPPA

4.16 In response to a suggestion from a member, the LPPA Senior CRM confirmed that the current employer engagement strategy was intended to expand beyond the largest employers over time, with learning from the first phase expected to inform a broader programme of work with medium-sized employers.

4.17 The LPB received an update on the McCloud remedy. The LPPA Senior CRM reported that revalidation of eligibility had continued and that around 15% of the membership remained assessed as McCloud eligible, with approximately 5% of those expected to receive a financial uplift.

4.18 It was noted that current priorities were focused on ensuring that benefit statements reflected the remedy correctly by the required deadline. Following this, work would continue on payments to pensioners with underpin entitlements, before moving on to bereavement and transfer cases.

4.19 The LPB sought greater clarity on expected timescales for completion. In response, the LPPA Senior CRM indicated that the majority of pensioner cases requiring payment were expected to be dealt with around September 2026, with business-as-usual processes also expected to be largely embedded by that stage. Bereavement and transfer cases were expected to continue beyond that point where dependent on tracing or third-party information.

4.20 The Chair noted the importance of clearer milestones and completion dates in future reporting, particularly to enable the LPB to track progress and discharge its oversight role in relation to compliance. The LPPA Senior CRM confirmed that a separate McCloud plan would be shared to provide greater clarity. **ACTION:** LPPA

4.21 The LPB also discussed the wider data improvement plan and sought clarification on several future workstreams, including GMP, annual allowance, service history, hours and dates. The LPPA Senior CRM explained that these items reflected data checks and quality issues identified through system and third-party tools, and that while not all would have an immediate material impact on benefits, they remained important to address in order to maintain long-term data integrity and avoid future issues.

4.22 In relation to the Pensions DashLPB, the LPPA Senior CRM confirmed that connectivity had been achieved in December 2025. It was further noted that work was underway to support the next phase of user testing, with LPPA considering use of the member panel as a suitable route for identifying engaged participants.

4.23 The LPB discussed the importance of understanding how the DashLPB would appear from the member perspective and noted that further industry testing was expected in due course.

4.24 The LPB also discussed the recently finalised Access and Fairness changes and related regulatory developments, including the forthcoming councillor changes. The LPPA Senior CRM

advised that preparatory work had been underway for some time and that focus would now turn to communications, employer guidance, system readiness and any retrospective implications arising from the legislation.

4.25 Returning to the action log, the Head of Governance clarified that the overpayment case referenced in the current action log was separate from the earlier system issue involving early payment of benefits. Members reiterated concern that the overpayment had only come to light because the member had queried it and sought assurance that the matter, including any control implications, would be followed up further. The LPPA Senior CRM confirmed that this would be taken away and updated outside the meeting. **ACTION:** LPPA

4.26 The LPB **NOTED** the update.

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Chris Batts left the meeting

5. Employer Services Update

5.1 The LPB received the Employer Services update report, which was taken as read.

5.2 The Head of Employer Services highlighted three main areas within the update, being progress on the 2025 triennial valuation, employer engagement activity, and compliance monitoring in relation to employer contributions.

5.3 In relation to the valuation, it was noted that initial valuation results, together with the draft Funding Strategy Statement and related policies, had been issued for consultation in mid-November 2025. Consultation had also been undertaken with employers and the Local Pension LPB.

5.4 The LPB noted that the consultation had generated strong engagement, with 19 employers responding together with the Department for Education and the Local Pension LPB. It was reported that the feedback had reflected a range of views and had informed the recommendation taken to the LPB on the final Funding Strategy Statement, which had now been approved.

5.5 The Head of Employer Services advised that the next stage would be to issue written responses to employers, together with final valuation results, contribution rates, covenant ratings and a summary of consultation outcomes. This was expected to be completed during the following week, with final policies and the valuation report to be published by the end of March 2026.

5.6 In response to a question from a member, it was confirmed that employer return forms linked to the new contribution rates would also be issued during the following week.

5.7 The LPB then received an update on employer engagement activity. It was noted that the winter employer newsletter had been issued in January and had covered the valuation timetable, the remaining stages of the process, the new LPPA leaver form, highlights from the recent employer forum including the 50/50 scheme information, and PensionPoint registration.

5.8 The LPB also noted continued progress with the Lunch and Learn programme. Following the sessions held in the previous year, a further session had been delivered for the University of Greenwich and future sessions were planned with the University of Westminster and the London Fire Commissioner. It was reported that employers were increasingly recognising the value of these sessions, both in improving understanding of the Fund and in increasing PensionPoint

registrations among employees.

5.9 The Head of Employer Services reported that employers who had participated in these sessions had shown a noticeable increase in PensionPoint registrations, which suggested that the engagement programme was having a positive effect.

5.10 In relation to the employer forum, it was noted that an internal evaluation had now been completed and that planning was underway for the next forum later in the year.

5.11 The LPB then considered the monthly returns update. The Head of Employer Services explained that, following feedback from the LPB at the previous meeting, the report now included a summary of the current position as at 2 March 2026. This showed that almost all employers had submitted their monthly returns, with only two employers remaining outstanding and being actively followed up.

5.12 The Chair noted that, while the current table showed the latest overall position, it would also be useful in future to show how many monthly returns had been received by the relevant deadline, in order to distinguish between eventual submission and timely submission. The Head of Employer Services confirmed that this could be added to future reporting **ACTION:** A Bush

5.13 The Chair also noted that, alongside timeliness, it would be helpful to include some general commentary on data quality, given that timely submission alone did not necessarily mean that the information provided was accurate or complete.

5.14 In relation to employer contributions, the LPB noted that five late contribution breaches had been identified during the reporting period. None had been assessed as materially significant and all overdue payments had since been received. It was confirmed that there were no outstanding contribution payments due to the Fund for the period or at the date of the meeting.

5.15 The LPB **NOTED** the update.

6. Governance Assurance Report

6.1 The LPB received the Governance Assurance Report and the report was taken as read.

6.2 The Head of Governance introduced the report, noting that it covered three areas: the annual review of the Local Pension LPB Terms of Reference, an overview of the LPFA policy framework, and the timetable for the 2025–26 Annual Report and Accounts.

6.3 The LPB noted that an annual review of the Terms of Reference had been undertaken as part of the governance cycle to ensure continued alignment with LGPS regulations and the expectations of The Pensions Regulator. No material changes were proposed following the review.

6.4 The LPB considered a number of detailed comments in relation to the Terms of Reference. These included a suggestion to refresh training for LPB members, including the Pensions Regulator toolkit, and to consider how this could be incorporated into a wider training plan.

6.5 The LPB also discussed the drafting of the Terms of Reference, noting a potential lack of clarity between provisions relating to decision-making and the statement that the LPB does not have delegated decision-making powers. The Head of Governance clarified that any decisions taken

by the LPB relate to its own operation, such as approval of minutes or agreeing recommendations and requests for information, rather than decisions on behalf of the administering authority. It was agreed that the wording could be refined to better reflect this distinction and avoid ambiguity.

6.6 Further comments were raised regarding the inclusion of additional provisions, including a potential general enabling statement and clearer reference to The Pensions Regulator's Code of Practice in relation to the LPB's responsibilities. **ACTION:** A Durkan

6.7 The Head of Governance confirmed that these points would be taken forward as part of the ongoing development of the governance framework. It was also noted that work was underway to develop a broader training and governance strategy, which would replace the existing Governance Compliance Statement and support ongoing member development.

6.8 The LPB noted the overview of the LPFA policy framework, which was intended to provide visibility of the key policies underpinning governance, risk and compliance. It was acknowledged that a small number of policies were overdue for review, reflecting organisational changes and the intention to align certain policies with the valuation cycle.

6.9 The LPB also noted the timetable for the preparation, audit and approval of the 2025–26 Annual Report and Accounts, and that this had been set out to support delivery against statutory deadlines.

6.10 The LPB **NOTED** the update.

7. AOB and Forward Planner

7.1 The LPB considered the forward plan and noted that the next meeting would take place on 10 June 2026 and would be held in person. Members were invited to suggest future training topics to be incorporated into upcoming meetings.

Signed as a true and accurate account of the meeting:

Andy Cunningham, Chair **Date:** 10 June 2026