

PENSION FUND COMMITTEE – 6 JUNE 2025

GOVERNANCE & COMMUNICATIONS REPORT

Report by the Executive Director of Resources & Section 151 Officer

RECOMMENDATION

1. The Committee is RECOMMENDED to:

- i) Note the Fund's update on the Pension Regulator's General Code of Practice.**
- ii) Note the latest quarter's breaches for the fund.**
- iii) Note the communications update.**

General Code of Practice

- 2. The Pensions Regulator have recently published the final General Code of Practice which replaces the Code of Practice 14 for the Local Government Pension Scheme (LGPS).
- 3. The new General Code of Practice consists of 51 modules which relate to 5 main areas:
 - i) Governing Body – 18 modules
 - ii) Funding and Investments – 2 modules
 - iii) Administration – 10 modules
 - iv) Communications and Disclosure – 11 modules
 - v) Reporting to TPR – 4 modules.
- 4. All funds within the Local Government Pension Scheme (LGPS) need to be compliant to the new General Code of Practice by March 2025. To this end, the Oxfordshire Pension Fund have developed a plan to ensure compliance against most of the 51 modules. A visual plan has been developed which shows progress against the key stages of the plan with a red/amber/green (RAG) rating to show the current status of each key stage of the plan. This plan can be seen at **APPENDIX 1**.
- 5. Summary of the progress to the end of March 2025:
 - i) The review of twenty modules has been completed as per the agreed plan;
 - ii) Subsequent to the review of the modules, it was assessed that the fund was compliant against all the modules with the exception of one. The module scored as amber is:

(1) General principles for member communications.

This module is not compliant against one regulatory requirement. As such, there is a small outstanding action related to the deferred benefit project in the admin team – to ensure compliance to statutory deadlines to provide leaver information to members exiting the scheme.

This final remaining action will be reviewed again in June 2025. It is envisaged that the fund is fully compliant with all the twenty reviewed modules by that date.

6. For the financial year 2025-26, the fund is planning to carry out the actions to ensure full compliance with the General Code of Practice:
- i) Check compliance of the remaining 17 modules of the code. These modules were assessed in 2023-24 as being compliant based on an informal review. The review for 2025-26 will be a detailed assessment using the Hymans checker software.
 - ii) An independent review of the compliance review done in 2024-25 will be carried out by Hymans. The ‘Oversight & Challenge’ of the twenty reviewed modules is scheduled to take place from June to August 2025, with a report to the Pension Fund Committee in September 2025. Actions arising from the ‘Oversight & Challenge’ will be scheduled for completion during the remainder of the year.
 - iii) The new fund plan for General Code of Practice Compliance 2025/26 can be seen at **APPENDIX 2**.

Breaches for the period January to March 2025

7. There are various legislative and regulatory requirements for Pension Funds regarding breaches which include the Pensions Act 2004, the UK General Data Protection Regulation (UK GDPR) and the Pension Regulator's General Code of Practice (GCOP).
8. The following table shows the number of breaches in the last quarter – January to March 2025.

Breach Type	2024/5				Total
	Apr-Jun (Q1)	Jul-Sept (Q2)	Oct-Dec (Q3)	Jan-Mar (Q4)	
Contribution - GCOP	18	21	10	32	81
Data - GCOP	32	35	35	48	150
Other - GCOP	0	1	0	0	1
Data - GDPR	1	1	1	1	4
Total	51	58	46	81	

Escalations in Q4					
Type of Breach	Contribution (GCOP)	Data (GCOP)	Other (GCOP)	Data (GDPR)	Total
Number escalated	1	0	0	0	1
Number resolved	1	0	0	0	1
Number carried over to next quarter	0	0	0	0	0

Code of Practice Breaches

A breach is recorded every time a contributions payment or data return is submitted after the 19th of the month following payroll. A breach is also recorded when an employer fails to provide member data or information to the administration team in line with the escalation policy.

An increase in Code of Practice breaches for this quarter has been noted. One employer with multiple contracts failed to submit data or pay contributions on time due to a changeover of in-house administration. Another new employer who was admitted to the scheme this quarter needed to supply backdated data and contributions going back to the date they joined the scheme. The Employer Team have worked with both employers to resolve the issues, and the employers are now submitting data and contributions as required.

All contribution and data breaches, including the case escalated to the Pensions Manager, have been resolved.

Data Breaches

One data breach occurred in Q4, which was assessed and closed by the Information Management Team.

None of the Q4 breaches were materially significant and as such were not reported to either The Pensions Regulator or the Information Commissioner.

Communications Update

9. As well as business as usual, the Communications Team have been working on the following activities:
 - i) Review of the Fund website – there have been some delays while discussions about the project take place at senior level.
 - ii) Preparation for a large number of member talks, online and in person.
 - iii) Completion of the annual pensioner newsletter project.
 - iv) Preparation for deferred and active benefit statements, including changes required for McCloud remedy.
 - v) Collaboration with other authorities for a series of talks during Pension Awareness Week.
10. Business as usual work includes regular cycle of newsletters for members and employers, attendance at national and local Communications Working Groups

and sub groups, surveys, documentation reviews, organising and running talks, seminars and training.

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