

Case Study

Shropshire County Pension Fund



Improving Data Quality



Organisation Profiles



Shropshire County Council

Shropshire County Council administers a Pension Fund for eligible employees of all Local Authorities within the County boundary, and also the employees of certain other scheduled and admitted bodies. This currently amounts to 16,300 actives across 129 employers.



Heywood Pension Technologies

Heywood Pension Technologies builds modern software solutions for pension schemes, pension administrators and employers to help transform how their members manage their lifelong financial journeys.



Key Figures



70,000
members checked



30
common data conditions



100 +
conditional data conditions



3.8 million
individual tests conducted



Background

In April 2015 The Pensions Regulator (TPR) assumed responsibility of setting standards for good administration, data quality and governance of the Public Sector Pension Schemes.

With TPR now focusing section 89 regulatory interventions, on Public Sector Schemes, it is vital that Schemes test their data against the guidelines set out by TPR to demonstrate compliance.

Shropshire County Pension Fund partnered with Heywood Pension Technologies to evaluate its data quality and identify areas that required improvement.



The Project

In collaboration with Shropshire County Pension Fund and Pensions Shared Service, Heywood has developed a comprehensive range of automated tests for the Local Government Pension Scheme (LGPS).

These tests go further than TPR requirements. The service, redesigned for LGPS, has recently launched with its aim to work directly with a Scheme's data and perform the test without impacting on the Scheme's everyday work.

An initial run of the tests was conducted on Shropshire County Pension Fund's data, which led to further test refinements.

The results were then analysed and the reports presented to Shropshire County Pension Fund for review.



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The Benefits

The benefits to Shropshire County Pension Fund include:

- An independent report which can be made available to TPR and the Pension Board
- Standardised set of tests created for LGPS
- Detailed analysis of the results: These data extracts are created by Heywood, meaning participating Schemes can carry on with their normal BAU work, minimising impact on the scheme.
- Recommended correction plan with priorities: Once testing has been completed and the results fully analysed, Schemes are provided with an in-depth report breaking down passes and failures, key areas that need to be improved and guidance on how to make these improvements.
- Track progress year on year: Pension Schemes participating in the service can also be benchmarked against their previous year, to demonstrate the effectiveness of their correction plans.

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By being a part of the pilot and seeing the outputs, my opinion of what the service offered has changed, as although I knew it would be useful, the report produced provides more than just a TPR box-ticking exercise. We will get far more value out of it by being able to target improvements to our data.

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Debbie Sharp, Pension Administration Manager

