

Case Study

Meeting HMRC's Deadline



Powys County Council partners with ITM
and Heywood Pension Technologies to meet
HMRC's GMP Reconciliation deadline



Organisation Profiles



Powys County Council

Powys County Council administers the pensions of over 19 organisations with a total of 16,000 members. It has been a Heywood customer for over 30 years.



ITM

ITM is a pension data specialist. It has carried out GMP reconciliation projects for 16 LGPS funds administered on Altair, and a number of associated police and fire schemes.

It has now successfully completed the GMP reconciliation process for four of these LGPS funds.



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



77%

of discrepancies resolved automatically without Powys County Council involvement



15%

of discrepancies awaiting a response from HMRC



Only 8%

of discrepancies requiring administrator review



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The Challenge

Powys County Council needed to meet the GMP Reconciliation deadline of December 2018 set by HMRC and had already completed the first stage of the process.

Initial analysis was carried out using a combination of Altair's GMP Reconciliation tools and ITM's expertise.

The next stage of the process was to investigate any discrepancies that had been identified between HMRC's and Powys County Council's data.

To complete this part of the process, Powys County Council decided to partner with ITM and Heywood.



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The Project

The project took place between September 2016 and February 2017 and aimed to investigate all of the discrepancies between the records Powys County Council holds on Altair and HMRC's records.

A partnership approach was needed between Heywood, ITM and Powys County Council to load data from Heywood's Altair platform into ITM's data analysis system.

Once this stage was completed, extensive data interrogation took place to investigate and reconcile:

- 'Population discrepancies'. This is where individuals' service periods are recorded on Altair records but not on HMRC records or vice versa.
- 'Value discrepancies'. This is where GMP values or other contracted-out data is inconsistent between Altair and HMRC records.

Using a smart, technology-based approach, a high proportion of discrepancies were resolved without the need for administrator involvement. This kept the number of queries sent to HMRC to a minimum. Challenges were issued to HMRC where their records were demonstrated to be incorrect.

These challenges generated responses from HMRC which led to further investigation and reconciliation. Any unresolved discrepancies that couldn't be reconciled by data interrogation were segmented, before Heywood and ITM worked with Powys to resolve these.

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We started working with ITM and Heywood on GMP reconciliation last September and have found working with them to be effective and efficient.

They have taken the burden off us, allowing my team to continue to do their day-to-day activities.

Chris Hurst
Powys County Council

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The Benefits

The project was successfully completed on schedule in February 2017 with minimal resource involvement needed from Powys County Council.

This was achieved due to the close working partnership between Powys County Council, ITM and Heywood.

77%

77% of discrepancies were resolved automatically without intervention from Powys County Council.

This included many of the most complex cases where, for example, multiple periods of service needed to be reconciled.

The next step of the project will be for ITM and Heywood, working with Powys County Council, to load the corrected GMP values for deferred members into Altair.

Due to the close working relationship between ITM and Heywood, Powys County Council is fully assured that the outputs of the GMP reconciliation work will be loaded back into Altair seamlessly and correctly.

Once the data has been uploaded into Altair, Powys County Council will rectify any pension payments that have been made incorrectly. ITM and Heywood will support Powys County Council during this process in order to minimise the amount of work required.

15%

Only 15% of the discrepancies were still awaiting a response from HMRC at the end of the project.

These will require only minimal input from Powys County Council to reach full resolution.

8%

Only 8% of the remaining GMP discrepancies will require some level of Powys County Council input.

This means that most of their resources are able to continue with business as usual.

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For somebody with the same requirements as us, I would have no hesitation in recommending ITM and Heywood.

They provide the tools that allow us to be able to get on with our day-to-day business with confidence.

Chris Hurst
Powys County Council

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