

In Confidence

Minutes of a meeting of the Public Sector Pensions Authority (PSPA) on 17 February 2020 at 10.30 am in the PSPA Meeting Room, Prospect House, Douglas

Present: **PSPA**
Mr J B Carter (Chairman)
Hon C C Thomas, MHK (Vice Chairman)
Mrs J Poole-Wilson MLC
Mr I Wright

In Attendance: Mr I W C Burnett, (Secretary)
Ms K C Brondon
Mrs J Mooney (Assistant Secretary)

Apologies: Mrs D Halsall
Mr I T Murray

Minute No. **Minute**

10/20 Conflicts of Interest

There were no other conflicts of interest declared in addition to those previously recorded.

11/20 Minutes

The minutes of the meeting of 15 January 2020 were approved and signed by the Chair.

12/20 Matters Arising

- i. The Judicial Pension (Amendment) Scheme 2020 and the Isle of Man Government Unified Scheme (Amendment) Scheme 2020 were due to be laid before Tynwald on 18 February 2020.
- ii. Operations Manager- Systems and Data: It was confirmed that Treasury approval had been received for the funding for this post and that the recruitment process was currently on-going.

13/20 Risk Register Review

The Board reviewed the Risk Register noting that, in relation to item 7A, a paper was due to be submitted to COMIN this week providing an update on DC Schemes. Subject to COMIN's approval there would be further discussion with the Treasury.

14/20 Governance Workshop

Session postponed until the meeting on 9 March 2020 when the full Board would be in attendance.

15/20 Administration Issues

The Data and Systems Manager joined the meeting at 10.35am.

The Board received a verbal update on administration issues from The Data and Systems Manager, who commenced a three month secondment to OHR on 20 January 2020. The Data and Systems Manager advised that the purpose of the secondment was to ensure that the PSPA received accurate data from OHR to enable it to fulfil its statutory obligations. He commented that there were

ongoing issues around starter reports and mapping leavers however there had been significant progress made in terms of aligning the data. There was due to be an upgrade later that week in relation to the MFI reporting.

The question was asked as to whether there would be a process map for OHR going forward and the Data and Systems Manager advised that he would be providing a report to the PSPA's SMT at the end of the secondment. He also commented that some of the issues he was finding related to historical data from Oracle, not all the issues were about the PIP system. He added that he had been well received at OHR and was receiving a great deal of co-operation. He considered it would be helpful if, after the secondment had concluded, it would be possible to undertake a periodic review of the data on, say, a quarterly basis.

It was agreed that the Data and Systems Manager should provide a written report for the March meeting of the Board with a view to him returning to report to the Board in person at the conclusion of his secondment in April 2020.

The Data and Systems Manager left the meeting after this agenda item.

16/20 Operations Report.

The Board noted the quarterly performance report for the third quarter of 2019/2020 (i.e. to 31 December 2019). The Director of Operations confirmed that whilst the Annual Benefit Statements (ABS) for some of the smaller schemes had been issued, those for members of the Isle of Man Government Unified Scheme and Teacher's Pension Scheme would not be issued until March/April 2020 due to delays in the receipt of data from OHR. Delays in receipt of data had also impacted on the delivery time of pensions into payment with members being advised of a four week timeframe for processing of pension benefits (compared to two weeks previously).

The reduction over the last five years in terms of cash-flow deficit was noted, this being attributed to a combination of higher contributions and lower accrual of benefits.

17/20 Insuring death in service payments.

The Board considered a report from the Chief Executive (paper ref 03/20) regarding insuring death in service payments. It was confirmed that the proposal was in terms of there being blanket cover for the schemes – account would not taken of the health or roles of individuals, rather it would take account of the overall risk profile of the schemes.

The Board agreed that the proposal should be referred to the Treasury for consideration.

18/20 Any Other Business

- i. The Director of Operations reported that the Executive had attended the Police JCC the previous week and could advise that there had been ratification of new processes in relation to Police ill health retirement and injury on duty benefits.
- ii. It was noted that a meeting with the Teachers representatives should be set up once the Cost Sharing consultation exercise had concluded as it had been some time since there had been contact with this group.

There being no other business the meeting closed at 11.35 am.

Date