

NORTHUMBERLAND COUNTY COUNCIL PENSION FUND
Pension Fund Panel Meeting 23 November 2018

month ended 31 October 2018

Record of breaches – Transfer out payment

Date	Category (e.g. administration, contributions, funding, investment, criminal activity)	Description and cause of breach	Possible effect of breach and wider implications	Reaction of relevant parties to breach	Reported / Not reported (with justification if not reported and dates)	Outcome of report and/or investigations	Outstanding actions
October 2018	Technical breach	<p>TS made a request to transfer her pension rights to another pension scheme ("JL Scheme"). JL Scheme did not provide trust deeds to enable TWPF (on NCCPF's behalf) to check the transfer out was to a valid arrangement.</p> <p>The TV could not be paid on time so TWPF (legal team) requested a deadline extension from iPR. TPR could not grant the extension (because Determination Panel does not sit with sufficient regularity).</p>	<p>None</p> <p>This was a technical breach because iPR's procedures do not allow for the extension to be granted on time. TPR does not view this as a breach.</p> <p>TPR's Determination Panel sits quarterly. The extension request was made 1 day before the deadline for requesting an extension.</p>	<p><u>Pensions Administrator</u>: TWPF requested documentation from JL Scheme for review prior to making TV payment out (requested by member, TS). TWPF notified NCCPF when making time extension request to iPR.</p> <p>Upon subsequent receipt of documentation from JL Scheme, TWPF expedited legal review of documents and payment of TV, which was completed within 3 weeks of statutory deadline.</p> <p><u>JL Scheme</u>: Initially failed to provide trust deeds requested by TWPF, subsequently submitted request to iPR.</p>	<p>Not reported</p> <p>Not of material significance</p> <p>Rare incident, should not recur in relation to requests for documentation from JL Scheme.</p>	N/A	None

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		<p>JL Scheme subsequently provided documentation (immediately following request by TWPF to (PR)) and the TV was paid by TWPF quickly following legal review of JL Scheme documentation.</p>					