



PRESS RELEASE

8 December 2020

West Midlands Pension Fund first local government pension scheme in England and Wales to achieve PASA accreditation

The Pensions Administration Standards Association (PASA), the independent body dedicated to driving up standards in pensions administration, today announced West Midlands Pension Fund has been awarded PASA Accreditation – the ‘gold standard’ for high quality pensions administration.

The Fund, which is one of the UK’s largest pension funds and has over 330,000 members across more than 700 employers – including local authorities and schools – is the first local government pension scheme in England and Wales to achieve the Accreditation.

Just nine other organisations have successfully gone through the rigorous, independently assessed Accreditation programme run by PASA.

Lorrain Harper, Chair of PASA’s Accreditation committee, commented: “It’s been very encouraging that, despite the significant restrictions and demands placed on the whole industry in this pandemic, we have seen no reduction in the interest for accreditation. West Midlands Pension Fund now joins a select group of other organisations to be recognised for best practice in the way it serves its members and sets a really positive example to schemes. The process is demanding, thorough and time consuming in the best of times, as you would expect, so to see schemes continue to recognise the significance and value of it whilst also grappling with other demands in this new environment is fantastic.”

Councillor Milkinder Jaspal, Chair of the West Midlands Pension Fund, commented: “We place high importance on the quality of the pension administration service we provide to our key stakeholders, including employers, members, our Pension Committee and Local Pension Board. We already hold the Customer Service Excellence (CSE) Award and Investor in People (IIP) Accreditation, the PASA accreditation was an obvious choice for us.

“With the expansion of the Pensions Regulator’s (TPR) role to include standards of governance and administration for local government, we were keen to demonstrate, and receive independent acknowledgement for the effective process and controls within our administration service. Our members are our priority and we want to continually demonstrate to them our commitment to best practice.”

PASA has recently updated and further enhanced their accreditation process, details of which can be found [here](#).

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Notes To Editors

The Pensions Administration Standards Association (PASA) has been created to provide an independent infrastructure which will set, develop, guide and assess administration standards.

PASA will act as a focal point and engage with industry and government to create protocols for understanding good administration - but also appreciates there is no one size that fits all. PASA will develop evidential accreditation practices which will allow benchmarking across and between the industry regardless of how the administration is being delivered.

As well as raising the profile of pension administration generally, PASA will focus on three core activities.

1. Defining good standards of pensions administration relevant to all providers, whether in-house, third party or insurers
2. Publishing [guidance](#) to support those standards
3. Being an independent accreditation body, assessing the achievement of good standards by schemes (regardless of provider)

There is no organisation providing such services across schemes, yet there is a demand for evidence of service quality from scheme trustees, sponsors, administrators, insurers, scheme members and regulators.

About PASA Accreditation

PASA Accreditation is open to all corporate members of PASA (DB, DC, trust-based and contract-based schemes). PASA Accreditation is granted following an independent evaluation and assessment process, which includes on-site visits and the review of documentation to evidence controls, procedures, process, staff development and contractual positions with clients.

Full details on PASA can be found by visiting www.pasa-uk.com

Full details on PASA Accreditation can be found by visiting <https://www.pasa-uk.com/accreditation/>

West Midlands Pension Fund

West Midlands Pension Fund is one of the UK's largest pension funds, managing and administering the pension interests of its members and scheme employers. The City of Wolverhampton Council is the administering authority responsible for the administration of the Fund.

Its in-house team of investment professionals manages a diversified portfolio of assets amounting to £17bn, creating reliable growth over the long term, and delivering pensions for employees when they reach the end of their working lives.

www.wmpfonline.com

Media contacts

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The logo for KBPR, with 'KB' in a dark blue serif font and 'PR' in an orange sans-serif font.

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