

## WILTSHIRE COUNCIL

### WILTSHIRE PENSION FUND COMMITTEE

17 December 2019

### Contract Management review - 2020

#### Purpose of the Report

1. To provide the Committee with a summary of the service provider contracts managed & reviewed in 2019 and to consider the contracts to be tendered and reviewed during 2020.

#### Background

2. In December 2018 officers provided the Committee with an update of the Fund's key service provider contracts aimed at reassuring members that a best value approach was being maintained as part of the Fund's overall procurement arrangements. In an continuation of this strategy the tables below detail the review of service providers which have occurred in 2019 & which will form part of the Fund's best value reviews in 2020.

#### **Contract management reviews & tenders in 2019**

<b>Service Provider reviews</b>			
<b>Service Provider</b>	<b>Service provider</b>	<b>Review date</b>	<b>Comments</b>
Aquila Heywood	Pension database provider	Quarterly	Meetings reformatted to make them more relationship management focused & include action logs & service reports
Prudential	AVC Provider	September	Review of the provider's investment & administrative performance submitted to the Committee in October
Target Professional Services	Data & member tracing service	November	The Fund intends to complete a certificate of existence exercise on all pensioners in 2020. It is proposed that Target will manage overseas pensioners
Western Union	Overseas pension payment service	August	Seeking to implement their Global Pay service to bring administration efficiencies to the Fund's Payroll & Accounting teams

<b>Service Provider tenders</b>			
<b>Service Provider</b>	<b>Service provider</b>	<b>Contract re/started</b>	<b>Comments</b>
CFH DocMail Ltd	Printing company	September	Agreed an 18 month term with a estimated £5k saving p.a. & the introduction of remote printing
DA Archiving	Archiving & imaging service	January	Agreed a 5 year term to support the Fund's Papervision function
Hymans	Actuarial Services	April	Agreed a 4 year 11 month term
MJ Hudson & Allenbridge	Independent Adviser	April	Agreed a 3 year term covering investment, administration & governance services
Muse Advisory	Stage 1 IDRP Adjudicator	January	Agreed a 5 year term with greater definition of the provider's scope of service
Nova Sail	Software Automation tool	October	Agreed a 4 year term

Pensions & Investment Research Consultants (PIRC)	ESG Investment Adviser	Ceased March	Service taken on by BPP
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### **Contract management reviews & tenders in 2020**

In addition to the quarterly Aquilia Heywood review meetings & annual reviews with Target Professional Services, Western Union & the Prudential reviews will include;

<b>Service Provider reviews</b>			
<b>Service Provider</b>	<b>Service provider</b>	<b>Review date</b>	<b>Comments</b>
Hymans	Actuarial Services	April	To build on the service currently provided
MJ Hudson & Allenbridge	Independent Adviser	April	To build on the service currently provided
Wiltshire Council	Pension Payroll	July	Assess services against the 2018 SLA
Wiltshire Council	Treasury Management services	February	Implement an annual review of service

<b>Service Provider tenders</b>			
<b>Current Service Provider</b>	<b>Service provider</b>	<b>Contract review date</b>	<b>Comments</b>
Mercer Ltd	Investment Adviser	January	To consider services in light of the creation of BPP
Osborne Clarke	External Legal Adviser	October	May split into two lots covering Investment advice & general pensions legal advice
No current appointment	Employer Covenant reviews	April	Appointment will initially focus on Employer situations highlighted by the valuation 2019

- In addition to the operational contract management reviews, Fund officers will also manage investment manager contracts as services transition to the Brunel Pension Partnership.

### **Considerations for the Committee**

- During 2019 officers devoted a significant amount of time managing external service provider contracts. On receipt of the final outcome of SABs good governance review Pension Fund officers will assess whether they will be a need to develop a framework of Service Level Agreements with other service areas within Wiltshire Council.

### **Environmental Impact of the Proposal**

- Not applicable.

### **Financial Considerations & Risk Assessment**

- There are no known implications at this time.

### **Legal Implications**

- There are no material legal implications from this report.

### **Safeguarding Considerations/Public Health Implications/Equalities Impact**

8. There are no known implications at this time.

**Proposals**

9. For the Committee to note the best value contract management review strategy implemented by officers.

Andy Cunningham  
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Unpublished documents relied upon in the production of this report:       NONE