

WILTSHIRE COUNCIL

WILTSHIRE PENSION FUND COMMITTEE
14 March 2019

WILTSHIRE PENSION FUND DATA IMPROVEMENT STRATEGY & PLAN

Purpose of the Report

1. The purpose of this report is to present a draft Data Improvement Strategy & Plan to Committee for approval.

Background

2. The Pension Regulator recommends that all Funds should review their data quality at least annually and put a Data Improvement Plan in place should they identify any material data issues.
3. For many years, the Fund has recognised the importance of good quality data on nearly all aspects of the running the Fund efficiently and effectively. However, with increasing complexity, acceptance and awareness of the importance of good quality at a national level, officers recognise the need to prioritise data quality even more highly and formalise its approach.
4. The Plan represents a formalisation and summary of existing and new initiatives to improve the Fund's data quality.

Considerations for the Committee

5. The Strategy and Plan breakdowns down the issues between the categories 'obtaining good quality data' and 'maintaining good quality data'. The rationale for taking this approach is to make clear the need focus on taking a preventative approach to new data quality issues developing, in addition to resolving existing data issues.
6. Furthermore, some of the improvements planned can be further categorised as short-term or long-term improvements. Many of preventative style approaches identified are longer-term.
7. Existing, identified data issues have been summarised and broken down into the categories outlined in the sub-plans shown in Appendix 1 of the Strategy and Plan while preventative approaches are outlined in Appendix 2. Some of these sub-plans are already developed and in place while others are still due to be developed. Officers will continue to add additional sub-plans as and when required.

Financial Implications

8. There are no direct implications of this plan. The new data improvement plans currently plan to use existing resource or software that the Fund has already purchased (e.g. I-connect).

Risk Assessment

9. This data improvement strategy and plan mainly relates to risk PEN010 on the risk register but also indirectly to other risks such as PEN001 and PEN008.

Legal Implications

10. The proposals in this document will help strengthened the Fund compliance with legislation relating to data

Environmental Impacts of the Proposals

11. There is no known environmental impact of this report.

Safeguarding Considerations/Public Health Implications/Equalities Impact

12. There are no known implications at this time.

Proposals

13. The Board is asked to approve the Data Improvement Strategy and Plan.

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