

THE ITB PENSION FUNDS SERVICE LEVEL STANDARDS

The ITB Pension Funds Office (The Funds' Office) provides administration services to the members and Employers participating in The ITB Pension Funds. The Funds Office objective is to provide these services in a timely and efficient manner that meets the reasonable expectations of the members and Employers.

In order to demonstrate this, service level standards have been developed. Under these standards the Funds' Office aims to complete the following categories of work within the time frame indicated below, **following receipt by the Funds' Office of all the required documentation**. The Funds' Office aim is to achieve a minimum 97% in target success rate within any one calendar year.

In respect of **Active Members**: -

- who leave within 2 years of joining the Fund, to issue a refund cheque and accompanying letter outlining all the members' options within **7** working days
- who leave after 2 years Qualifying Service, but are not eligible to receive retirement options, to issue details of their Preserved Pension within **6** working days
- who leave after 2 years Qualifying Service and are eligible to receive retirement benefits, to issue details of their Retirement Options with appropriate forms within **5** working days
- who die in service to send request for any outstanding information within **2** working days and to issue lump sum cheque(s) within **4** working days, once information received. All correspondence will normally be sent to next of kin
- to issue annual benefit statements directly to an individual or via Employer within **6 weeks** of receiving annual listing of revised salaries in the correct format (up to date on-line benefit statements are available to all members from the ITB's, 24 hour a day interactive benefit website - MyITB.com).
- to issue access details for the ITB interactive benefit website on the same day of receipt of request from Member providing request received by 3.30 pm, otherwise issued next working day.
- to amend personal details (for example name, address, marital status, hours) within **4** working days
- to provide to an Employer an estimate or actual costs of granting special augmented benefits to a member under Rule 27 within **5** working days
- to forward the appropriate forms for completion for ill-health/disability retirements to Employer or Member or to forward medical information provided on such forms (along with any relevant supplemental information) to the Trustees' Medical Adviser for their consideration within **4** working days

- to consider applications for Membership and advise Employers accordingly every Wednesday in respect of applications received up to and including the last working day of the previous week.
- to respond to any other query within 6 working days of receipt by the Funds' Office.

In respect of **Preserved/Deferred Members**: -

- who request retirement quotations to issue details of their Retirement Options with appropriate forms within 5 working days of receipt of the request,
- who are approaching their Normal Retirement Date to issue details of their Retirement Options with appropriate forms, not later than 3 months prior to their NRD
- to forward the appropriate forms for completion for ill-health/disability retirements to the Member or to forward medical information provided on such forms (along with any relevant supplemental information) to the Trustees' Medical Adviser for their consideration within 4 working days,
- for whom notification of death is received to send request for any outstanding information within 2 working days. To issue lump sum cheque(s) within 4 working days of information being received
- who request details of Cash Equivalent Transfer Values to issue full details within 6 working days of receipt and where payment is requested to make payment within 6 working days of receipt of request.
- to issue access details for the ITB interactive benefit website 'MyITB' on the same day of receipt of request from Member providing request received by 3.30 pm, otherwise issued next working day
- to amend personal details (for example name, address, marital status) within 4 working days.
- to respond to any other query within 6 working days of receipt by the Funds' Office.

In respect of **those due to commence receipt of a Pension**: -

to forward Retirement Confirmation Letter plus, if applicable, cheque for tax-free lump sum on 1st working day after retirement, or within 6 working days of receiving duly completed forms, whichever is the later

In respect of **those in receipt of a Pension**: -

- to pay monthly instalment no later than the first of each calendar month
- to issue Pay Advices to those Pensioners who are due to receive them so that they are received no later than the first of each calendar month (Pay

Advices are available for viewing and printing on-line via MyITB.com no later than the first of each calendar month)

- to provide P60 information by 31st May as set down by HMRC Inland Revenue
- to have system up dated to pay annual increase due on the first Monday of the tax-year with letters issued and received prior to 1st May
- to respond to notifications of the death of a pensioner with appropriate information within 2 working days
- to advise the spouse of a deceased pensioner of their entitlement within the first 5 working days of the month following death of the pensioner, or within 5 **working** days of receipt, whichever is the later.
- to issue access details for the ITB interactive benefit website on the same day of receipt of request from Pensioner providing request received by 3.30 pm, otherwise issued next working day.
- to amend personal details (for example name, address, marital status, bank details) within 4 working days.
- to respond to any other query within 6 working days of receipt by the Funds' Office.

In all of above cases the day of receipt is excluded from the computation of the number of days indicated.