

How do you know your administration service is working?

These are the eight things that schemes expect from their administrator.

We've also shared an example indicator of what good looks like, and some signs where you might want to look a little deeper.

1

Customer service ethos that delivers a good member experience



High service level attainment, supported by few or no member complaints



Member noise directed to pensions manager or trustees, including cases needing intervention, grumbles and complaints



2

Integrated administration technology and automation



No manual re-keying of data or calculation results into letter templates



Calculations not available to members online, because of low automation



3

Understandable member communications, often via multiple channels



Availability of scheme website, contact centre, email and paper media



Long and technically complex administration letters



4

Ability to manage and deliver project work



Ability to assess, scope and assign resources to new projects within a reasonable timeframe relative to the request



Persistent and material project slippage beyond a few days



5

Robust IT and security infrastructure that manages operational risk



Penetration tests undertaken with results and actions shared



Unwillingness to share business continuity and disaster recovery plans or testing thereof



6

Sustainable business model that is fit for the future



Long term plans/ roadmap setting out the future growth and development strategy for the administration business



Notable absence of investment



7

Provides fair value with a transparent fee basis



Contract benchmarking demonstrates fair market value



Unexpected additional costs



8

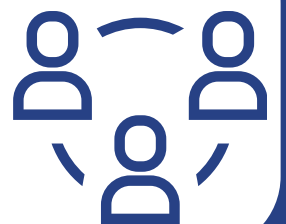
And a provider that gets us - the cultural fit



You enjoy the relationship, you feel heard and important



Little or no action is taken when you raise concerns



think independently ...act effectively



What can you do if your administration service isn't working?

- Consider whether you have a clear picture of what is, and what isn't working, and why? It might be helpful to benchmark your administration service against your scheme objectives, especially any which are impacted by the administration service, and the eight areas above.
- Engage with your administrator to discuss your concerns. Subsequent actions might involve:
 - developing and implementing a service transformation programme;
 - evolving the stewardship reporting you receive – so you get more of the comfort you need, without having to continually probe;
 - employing an external party to build and oversee the partnership a little more closely, especially if you're time limited or you have increased demands of your administrator to deliver critical scheme projects.
- Consider moving your administration service. Whilst we have seen some TPAs decline to bid on some opportunities due to capacity concerns, there are a number of TPAs who remain “open for business” and are continuing to deliver high quality administration services to their clients.

Do you need help, or want to know more?

Contact Jo and Tom for practical help and independent advice at
jo.fellowes@museadvisory.com
tom.oakley@museadvisory.com