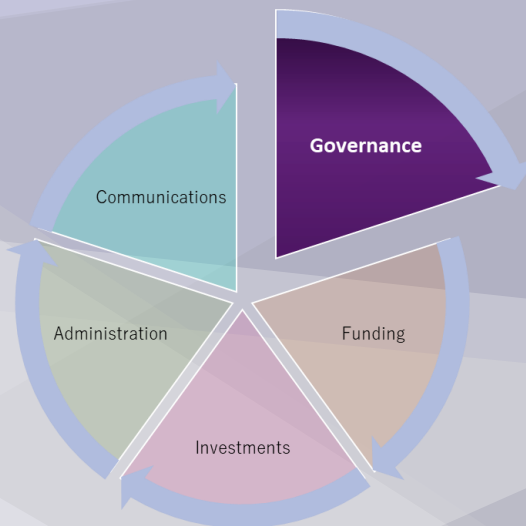


# Stakeholder Engagement Strategy

March 2022



# Essex Pension Fund

## Stakeholder Engagement Strategy

### Introduction to Essex Pension Fund

The Fund is one of the 87 Funds making up the Local Government Pension Scheme (LGPS) in England and Wales.

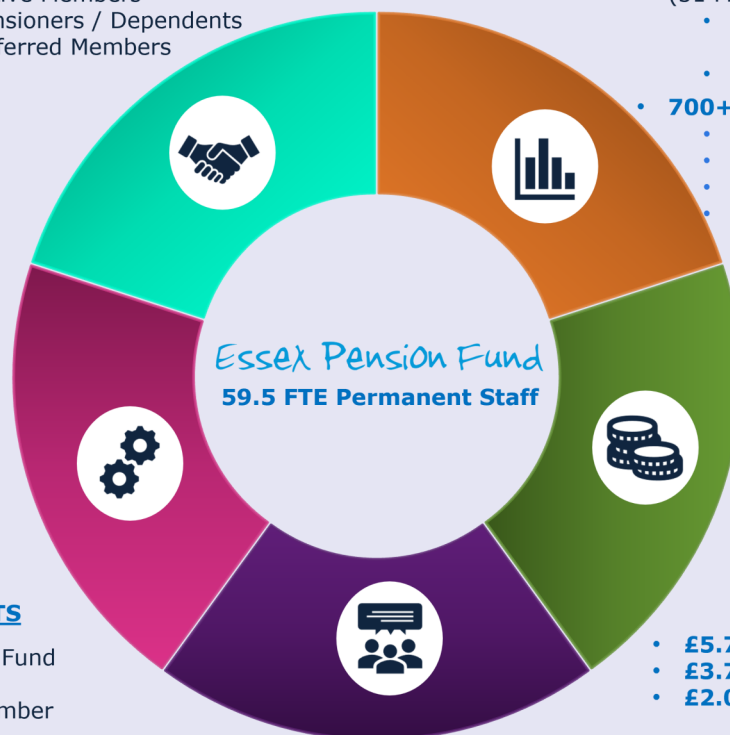
The Fund is managed and administered by Essex County Council who are responsible for maintaining and managing the Fund on behalf of its main Stakeholders; the Scheme Members and Employers participating in the Fund.

#### FUND MEMBERSHIP

- **169,692** Members (31 March 2021)
  - **54,568** Active Members
  - **46,210** Pensioners / Dependents
  - **68,914** Deferred Members

#### FUNDING/EMPLOYERS

- **98.8%** Interim Funding Level (31 March 2021)
  - **£8.41bn** Assets (based on a smoothed 6-month average)
  - **£8.51bn** Liabilities
- **700+** Employers, including:
  - Administering Authority (ECC)
  - Tax Raising Bodies
  - Admission Bodies
  - Academies



#### INVESTMENTS

- **c£8.7bn** Value of Fund (31 March 2021)
- **ACCESS Pool** member

#### FINANCIAL

- **£5.77M** Total Budget
- **£3.74M** Operational Budget
- **£2.03M** Third Party Contractor Expenses\*

#### GOVERNANCE

- **PSB** Essex Pension Fund Strategy Board
- **ISC** Investment Steering Committee
- **PAB** Essex Pension Fund Advisory Board

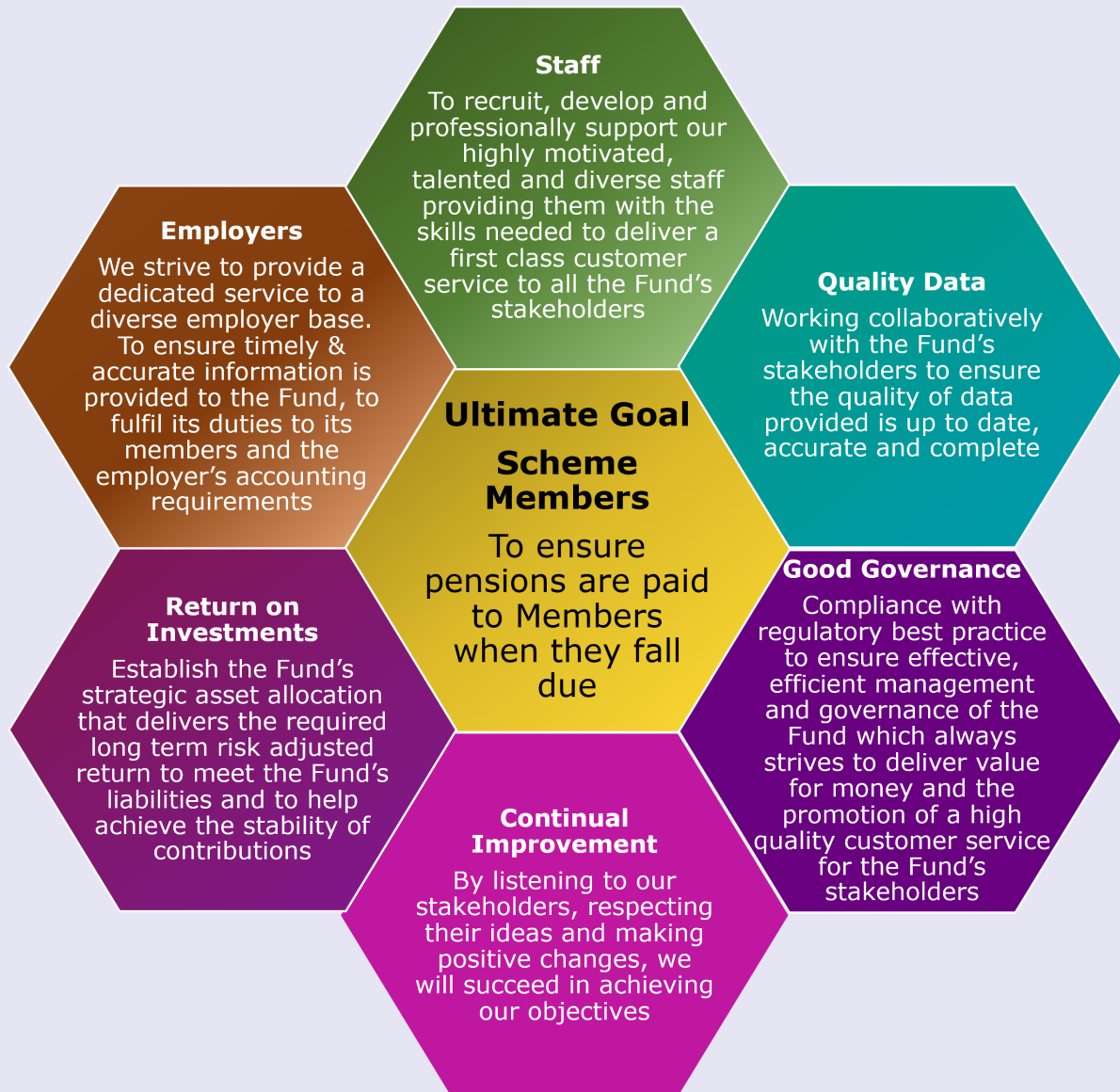
\*This excludes Investment related management fees and expenses

# Essex Pension Fund

## Stakeholder Engagement Strategy

### Strategic Goals of the Fund

The Strategic Goals of the Fund are detailed below:



### The Fund's Values

The Fund's Values Statement:

**“We continually strive for Excellence, we are always Professional and Friendly  
We are Essex Pension Fund”**

# Essex Pension Fund

## Stakeholder Engagement Strategy

Our Values include:

**Excellence** - our team are **knowledgeable**, **proactive**, **talented** and **hardworking**, making sure we always deliver a **first-class** service

**Professional** – our team are **reliable**, **trustworthy** and **respectful** to each and every Stakeholder

**Friendly** - we pride ourselves on being **helpful**, **approachable** and **understanding**

### Purpose of our Strategy

We have developed this Strategy to document the way the Fund manages engagement with its Stakeholders in an open and transparent manner.

### Our Stakeholders

We tailor and adapt our communications for each type of Stakeholder group appreciating that all are different and require their communications in a way that is relevant to them.

#### Scheme Members

(Active, Deferred, Pensioner)

#### Scheme Employers

(Participating Employers in the Fund)

#### Board/Committee Members

(PSB, ISC and PAB Members)

#### Third Party Providers

(Fund Actuary, Advisers, Pensions Administration Software, ACCESS)

#### Our Staff

(Fund Officers / EPF Family)

#### Other Customers/Suppliers

(Audit, Legal, Essex County Council as Administering Authority)

#### Regulatory Bodies

(Department for Levelling Up, Housing and Communities (DLUHC), Local Government Association (LGA), LGPS Scheme Advisory Board (SAB), Department for Work & Pensions (DWP) and HM Revenue & Customs (HMRC), The Pensions Regulator (TPR))

# Essex Pension Fund

## Stakeholder Engagement Strategy

### Our Objectives

- To treat all our stakeholders with respect, making sure our values are at the forefront of our approach in the delivery of our goals;
- To build and maintain positive stakeholder experiences, whatever the situation; and
- To listen to our stakeholders and use their suggestions to continually improve.

### Our behaviours that assist in achieving the Strategy

We want to:

- Be the **best** at everything we do;
- **Always listen** and consider ideas put forward;
- Encourage, drive and demonstrate **continual improvement**;
- Develop all our staff and provide them with **opportunities** to grow;
- Display and share our **knowledge** and **expertise**;
- Be thought provoking and **forward thinking**;
- Be recognised and **admired** for our **excellence**;
- Be seen as a Fund with **exemplary standards** and **professionalism**;
- Be **well renowned** for our **friendliness** and **approachability**;
- **Do what's right** rather than what's easy;
- Live by our **EPF** values.

# Essex Pension Fund

## Stakeholder Engagement Strategy

### How we engage with our Stakeholders



#### Assess

The Fund has identified their Stakeholders and how we engage with them at various intervals. We consider how we engage with each Stakeholder Group and where appropriate at individual levels, to ensure we tailor and adapt our engagement to meet our objectives.

#### Plan

Plans for the delivery of our Engagement Strategy forms part of the Fund's Business Planning exercise and by fulfilling the Communications Policy.

#### Do

Plans are then actioned with progress updates reported to the Essex Pension Fund Strategy Board (PSB) and Essex Pension Fund Advisory Board (PAB) on a regular basis.

#### Review

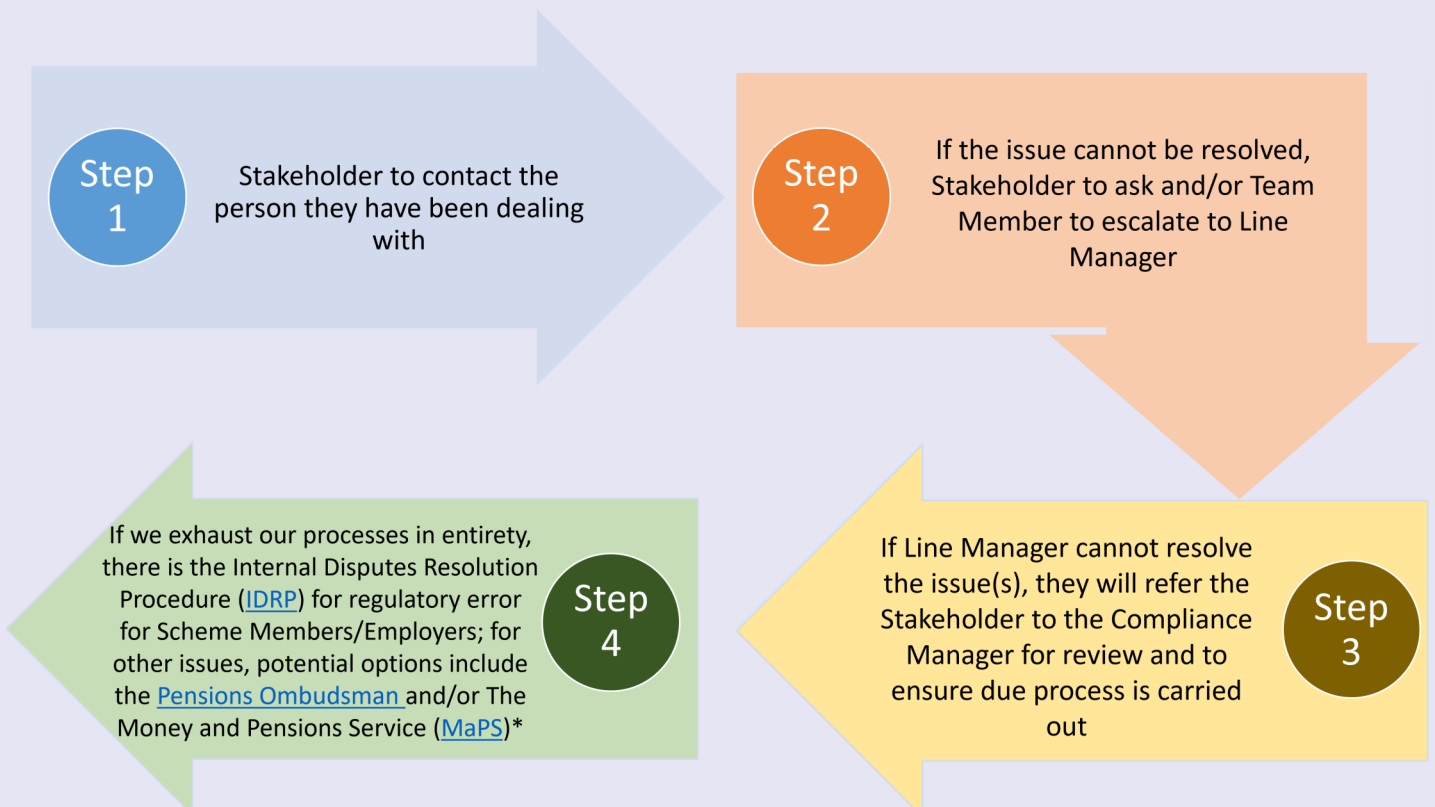
We monitor the success of the actions put in place through the capturing of compliments and complaints received on a quarterly basis in addition to reviewing the results of our Surveys. From the feedback received through our monitoring of compliments and complaints and our Surveys, improvements are made to the Fund's processes and guidance offered to all stakeholders.

# Essex Pension Fund

## Stakeholder Engagement Strategy

### Resolution Process

The Fund will always strive to deliver to all Stakeholders the best service and resolve any issues, that are within the Fund's control, in a timely manner. For those instances where we have been unable to solve the issues, the Fund takes the following approach to a resolution.



\*contact details provided overleaf in Further Information section

### Review

This Stakeholder Engagement Strategy was approved on 18 March 2022 by the PSB. It will be reviewed every three years in conjunction with the Fund's Communications Policy or sooner if Fund arrangements or other matters included within it merit reconsideration, including if there are any changes to the LGPS or other relevant Regulations or Guidance which need to be taken into account.

# Essex Pension Fund

## Stakeholder Engagement Strategy

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### Further Information

If you require further information about this Stakeholder Engagement Strategy, please contact:

Amanda Crawford, Compliance Manager, Essex Pension Fund  
Email – [Amanda.crawford@essex.gov.uk](mailto:Amanda.crawford@essex.gov.uk)

Jody Evans, Director for Essex Pension Fund  
Email – [Jody.evans@essex.gov.uk](mailto:Jody.evans@essex.gov.uk)

Essex Pension Fund  
Seax House  
County Hall  
Chelmsford  
Essex  
CM1 1QH

### Contact Details:

[Internal Disputes Resolution Procedure \(IDRP\)](#), [www.essexpensionfund.co.uk](http://www.essexpensionfund.co.uk);

[The Pensions Ombudsman](#), [www.pensions-ombudsman.org.uk](http://www.pensions-ombudsman.org.uk);

[The Money and Pensions Service \(MaPS\)](#), [www.moneyandpensionservice.org.uk](http://www.moneyandpensionservice.org.uk)



# Essex Pension Fund

## Stakeholder Engagement Strategy

### What our Stakeholders think of us

As well as being able to answer my questions, they also expanded and explained about connected areas I had not thought about

They were lovely and made me feel at ease. They did not make me feel stupid for asking questions and their advice was what I needed

An enlightening experience. Thank You. They explained things very clearly

They were able to answer my questions comprehensively. I left with more knowledge about my pension and reassured. Thank You for your time

Following my conversation I have made a further application regarding my pensions. The chat prompted me to do something I had been putting off for ages

They made things very clear and were very helpful

## Helping you take care of your future