

## PSA13 - SQA Unit Code H5JN 04

### Maintain pension scheme records using updating processes



#### Overview

This unit is about maintaining pension scheme records using annual renewal updating processes. This may be done at the specific request of the member or as part of your organisation's year-end processes and it might be a manual process using paper-based records, or done electronically. You must check for proper authorisation when a member has made a request for updating and load scheme data received prior to validation, resolving any omissions or discrepancies in the details and liaising with external bodies as appropriate to address any shortfalls in information. After collecting and verifying all appropriate documentary evidence required for processing updates, you must initiate the production of members' annual benefit statements, showing details of their accrued pension rights.

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#### Performance criteria

*You must be able to:*

- P1 Agree and monitor appropriate timescales to ensure compliance with scheme updating processes
- P2 Request periodic members' data according to scheme requirements
- P3 Check for proper authorisation, when a member has made a request for updating
- P4 Load scheme data received prior to validation
- P5 Investigate and resolve any discrepancies or omissions in the information to be updated
- P6 Liaise with external bodies as appropriate to address any shortfalls in information about the update request, whilst adhering to client confidentiality and data protection requirements
- P7 Collect and collate all appropriate documentary evidence required to be able to process updates
- P8 Apply and verify the accuracy of scheme data using the appropriate pensions administration system
- P9 Produce members' annual renewal benefit statements, if appropriate, showing details as required by the scheme and relevant legal requirements within required timescales

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#### Knowledge and understanding

*You need to know and understand:*

- K1 The need for, and methods of, verification and validation checking
- K2 The effect of the notional earnings cap and / or lifetime allowance limits on the data being recorded and used
- K3 What data needs reconciliation and why
- K4 How to resolve any discrepancies or omissions in information
- K5 Your organisation's timescales for scheme updating and the consequences of non-compliance
- K6 The need for client confidentiality and secure record keeping
- K7 The circumstances when to send periodic statements to members and the information these statements must contain for all types of schemes
- K8 What effect contracting out will have on the information
- K9 The relevant legislation including Anti-money Laundering, Data Protection, equality and diversity legislation, Cancellation notices, HMRC and DWP regulations and The Pensions Regulator's Codes of Practice for Internal Controls and for Trustee Knowledge and Understanding

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### Additional Information

#### Behaviours

- 1 You are sensitive to members' lack of technical expertise and use your intuition and experience to help them fully understand the issues
- 2 You gather and manage information effectively, efficiently, ethically and confidentially
- 3 You have a clear understanding of the extent and limits of your authority to take decisions
- 4 You identify the information needs of colleagues, clients and others
- 5 You make appropriate information and knowledge available to those who need it and who are entitled to have it
- 6 You present information in a timely manner, clearly, concisely and accurately, and in a way that promotes understanding
- 7 You look for potential improvements and propose courses of action that are timely, appropriate and achievable
- 8 You take pride in the quality of your work
- 9 You understand the needs and motivations of others
- 10 You work in a professional, co-operative and mutually supportive manner
- 11 You pay attention to details that are critical to your work
- 12 You use communication styles that are appropriate to different people and situations

A 'pick and mix' approach should again be used for the inclusion of Behaviours in job descriptions, training programmes etc, and further guidance is available on the Financial Skills Partnership's website, at [www.financialskillspartnership.org.uk](http://www.financialskillspartnership.org.uk).

#### Links to other NOS

A range of separate NOS, developed both by the Financial Skills Partnership and other Sector Skills Councils, cover other roles in Pension Scheme Administration including handling money and

organising and delivering reliable customer service. The following will be particularly relevant.

- NOS for Customer Payments for Financial Products and Service – particularly unit *FCP02 Assess and use financial information to reconcile accounts*
- NOS for Credit Management – particularly unit *CM3 Process invoices and payment transactions*, and NOS for Financial Services Customer Care

The Council for Administration have also developed a full suite of NOS for Customer Service, and these can be accessed at [www.cfa.uk.com](http://www.cfa.uk.com).

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**Relevant occupations** 4132 Pensions and insurance clerks

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**Suite** Pension Scheme Administration

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