

The Board of the Pension Protection Fund

Disclosure Log – 2021/22

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20/04/22	Compensation Cap
03/05/22	Gender Pay Gap Report

We publish responses to freedom of information (FOI) requests we have received in disclosure logs where we believe they are of interest to the wider public. Each year we update the current log every quarter. The responses in this log all relate to requests received in the financial year above. Our FOI statistics for this year can also be found in a table beneath the following list of contents.

Quarterly Breakdown

Quarter	Total Received	Full disclosure	Partial Disclosure	Information withheld
Q1 2021/22	11	8	1	2
Q2 2021/22	13	10	0	3
Q3 2021/22	8	6	1	1
Q4 2021/22	19	15	1	3
2021/22 Total	51	39	3	9

All requests were answered within 20 working days.

Date: 07/05/21

Ref: ICT Documents

1. ICT/IM&T/IS Strategy - The IT department strategy or plans, highlights their current and future objectives.

The Pension Protection Fund published their 3 year strategic plan in April 2019, which can be found [here](#). I would direct you to pages 14 and 15 of the plan which set out our Technology and Change strategy and plans to transform IT services over the next three years.

2. ICT Org Chart- A visual document that present the structure of the IT department, please include name and job titles. If this can't be sent please work towards a structure with job titles.

An anonymised organisational chart has been attached to address your request on the ICT organisational chart.

3. ICT Annual or Business Plan- Similar to the ICT strategy but is more annually focused.

Similar to the 3 year strategic plan, we have also published the key actions we will take in our Business Plan for 2020/21, which can be found [here](#).

4. ICT Capital Programme/budget- A document that shows financials budget on current and future projects.

In relation to your request on the ICT Capital Programme/Budget, current and future projects for IT services are not budgeted for separately. Financial information about projected and actual income and expenditure, procurement, contracts, our tendering platform and financial audit are included in the annual accounts. The latest publication is for the year ending 31st March 2020 and can be found [here](#).

Chief Information and Technology Officer

Project Management Office	Information, Cyber & Data Security	Development & Testing	Architecture & Operations	Service Delivery	Office Services
<div>Head of PMO</div> <div>Programme Manager x 1</div> <div>Senior Project Manager x 4</div> <div>Senior Project Manager Apprentice x 1</div> <div>Portfolio Support Officers x 3</div> <div>10</div>	<div>Head of Information Security</div> <div>Records Manager</div> <div>Information And Cyber Security Specialist</div> <div>Cyber Security Apprentice x 1</div> <div>4</div>	<div>Head of Development</div> <div>Development Team Lead</div> <div>Senior Developer x1</div> <div>Software Developer x3</div> <div>Test Analyst x3</div> <div>SharePoint .Net Developer x 1</div> <div>Developer Apprentice x 1</div> <div>Senior SQL Developer x1</div> <div>SQL Developer x1</div> <div>13</div>	<div>Head of Enterprise Architecture</div> <div>Infrastructure and Cloud Engineers x 3</div> <div>Unified Comms Engineer x 1</div> <div>Network Engineer x 1</div> <div>Release Manager</div> <div>7</div>	<div>Head of Service Delivery</div> <div>Service Operations Manager x 1</div> <div>Service Transition Manager x 1</div> <div>Senior IT Support Engineer x 2</div> <div>Desktop Support Analyst x2</div> <div>Service Delivery Apprentice x2</div> <div>9</div>	<div>Facilities Manager</div> <div>Office Services Assistant x 2</div> <div>Office Service Apprentice x 2</div> <div>5</div>

Date: 12/05/21

Ref: FAS Deferred Member Stats

As requested, the below answers and questions are in regards to FAS deferred members and their schemes.

- **Average age profile of those members** – 57 years of age
- **Min and max age** – Minimum age of 36 and a maximum of 99
- **Total liabilities at current valuations of their individual company schemes** – As the individual company schemes no longer exist and were wound up when they entered FAS, it isn't possible for a valuation to be carried out. However, the overall liability of FAS itself is shown each year in the [Department for Work and Pension's \(DWP\) annual report and accounts](#). As at 31 March 2020, the liabilities of FAS overall were estimated to be £5.49 billion. See page 229 of the linked [DWP annual report](#) for details including main assumptions used. The liabilities are calculated by DWP (not the PPF) but based on projected cashflows we provide to the DWP. Therefore, we aren't able to provide a figure just for deferred members or just for the schemes in question.
- **Min and Max liability of the schemes** – Following on from the above answer, liabilities at individual scheme level aren't readily available as all schemes are now part of FAS. Though our data does show what scheme an individual member had been in, calculations are not shown broken down by individual or scheme level
- **How many schemes the deferred FAS members represent** – 1,009 out of 1,038 schemes have at least one deferred FAS member.
- **How much of these schemes residual funds have transferred to treasury, via PPF/FAS. Since the first one failed and when?** – As the PPF has not always administered FAS we do not know the answer to this query. We believe if this information is held then it would be held by DWP.

Their FOI contact information can be found on their website and their email address is freedom-of-information-request@dwpppf.co.uk.

- **Are there any schemes yet to complete FAS assessment, and are these schemes residual funds already transferred?** – The Pension Protection Fund formally closed Notification and Qualification to new FAS schemes from 1 September 2016 and we do not envisage any further FAS schemes entering assessment in the future. There is still one scheme that is completing FAS assessment. We do not envisage any funds being transferred to treasury in respect of this scheme.



Date: 01/06/21

Ref: FAS Deceased Members

As of 17 May 2021, there were 20,175 deceased members of the Financial Assistance Scheme.

The number of 20,175 deceased members includes records where a 'deceased' status has been confirmed, as well as where we have been notified of a deceased member but the process of confirmation on our systems (which we call the bereavement process) has not yet been finalised.

Date: 08/06/21

Ref: PPF Adviser Panel Contract

- Suppliers who applied for inclusion on each framework/contract and were successful & not successful at the PQQ & ITT stages

The successful suppliers can be found listed on our website at <https://www.ppf.co.uk/trustees-advisers/meet-our-specialist-advisory-panels>

We are of the view that disclosure of the identity of unsuccessful companies would be damaging to our commercial interests. For this reason we have decided not to disclose their identities and are relying on the exemption at section 43(2) of the Freedom of Information Act 2000 (FOIA). Further details of the application of this exemption can be found in the annex at the end of this letter.

- Actual spend on this contract/framework (and any sub lots), from the start of the contract to the current date.

There is no direct spend from the PPF. The panel is in place to enable Trustees to use the firms when schemes enter into a PPF assessment period.

- Start date & duration of framework

The Panel was set up in August 2016 and has recently been extended by 12 months to July 2022.

- Is there an extension clause in the framework(s)/contract(s) and, if so, the duration of the extension?

There is an extension clause which was relied upon to extend the contract as described above.

- Has a decision been made yet on whether the framework(s)/contract(s) are being either extended or renewed?

It is expected that this will be the final year and planning for the new panel will begin very soon.

- Who is the senior officer (outside of procurement) responsible for this contract?

All our contracts are managed by our Commercial Services team. Their contact details and information about how to find out about any future contract opportunities can be found on our website at www.ppf.co.uk/doing-business-us. The Relationship Manager within our Scheme and

Member Services directorate manages the relationships with panel members on a day-to-day basis.

Annex – Exemptions that apply to requested information:

Information being withheld: successful suppliers

Exemption that applies: section 21(1) – information is reasonably accessible to the applicant by other means

Reasoning: the list of suppliers can be found on the PPF website at <https://www.ppf.co.uk/trustees-advisers/meet-our-specialist-advisory-panels>. As such it is reasonably accessible to you.

Information being withheld: unsuccessful tenderers

Exemption that applies: Section 43 (2) – would be likely to prejudice the commercial interests of any party

Reasoning: the PPF has a duty to obtain best value when it procures services. In order to do this we need to be able to attract bidders from as large a pool as possible. Disclosure would be likely to deter potential bidders for future contracts from competing which could negatively affect the quality and quantity of the PPF's suppliers.

This exemption is subject to a public interest test. We acknowledge the importance of transparency and accountability in public sector procurement. However, we believe this is met by the information we have disclosed about our procurement processes and the panels you have asked about. It is in the public interest for the PPF to obtain best value for our members and levy payers. Since disclosure would be likely to compromise this, it is not in the public interest for us to disclose the identity of unsuccessful bidders.

In conclusion, The PPF have determined that it is not in the public interest to prejudice the commercial interests of the unsuccessful suppliers. As such this information has been assessed as exempt from disclosure under section 43(2) of the Act.

Date: 18/06/21

Ref: Cap Questions

You are asking for assurance that following the Court of Justice of the European Union (CJEU) ruling in 2018 that members must receive at least 50% of their accrued pension benefits on the insolvency of their employer, members will continue to receive 100% of their additional voluntary contribution (AVC) benefits following the insolvency of their employer. We confirm that members will continue to receive 100% of their AVC benefits in these circumstances, provided that they qualify as money purchase benefits. We have set out a more detailed explanation below.

You may be aware that there are two main types of pension benefit:

- **Defined benefit:** This is where the employee is promised a certain level of benefit (usually calculated by reference to the amount of their salary and the length of their service). If the assets of the scheme are not sufficient to provide the promised level of benefit, the employer is liable to make good the funding deficit. A final salary pension is an example of a defined benefit.
- **Money purchase benefit:** This is where contributions are paid by the employer and the employee into a pension account which is then invested. The employee is only entitled to the benefits which can be secured using the balance of their pension account on their retirement. This means that a funding deficit can never arise in respect of a money purchase benefit. AVC benefits are an example of a money purchase benefit.

The PPF only provides compensation in respect of defined benefits, in cases where the employer of the scheme has become insolvent, and there are insufficient assets in the scheme to secure the defined benefits at PPF levels. If members have also accrued money purchase benefits in the scheme (for example, AVC benefits), the trustees are required to secure these benefits in full before the scheme transfers to the PPF.

In 2018, the CJEU ruled that members should receive at least 50% of their accrued pension benefits in the event that the sponsoring employer of their pension scheme becomes insolvent. The impact of this ruling is that the PPF must take steps to ensure that each member receives PPF compensation which is at least equal to 50% of the defined benefits which they accrued in their pension scheme. As you have mentioned in your email, there is ongoing litigation which is considering, amongst other matters, exactly how the PPF should provide the 50% minimum to members. The CJEU ruling will have no impact on the level of money purchase benefits which are secured for members following the insolvency of their employer. These benefits will continue to be secured in full for members, as no funding deficit can arise in respect of these benefits.

This means that if a member has accrued defined benefits and money purchase benefits in a pension scheme which transfers to the PPF, the member will receive PPF compensation in respect of their defined benefits (and, if necessary, will receive an increase to ensure that their PPF compensation is at least equal to 50% of their accrued defined benefits) and will receive 100% of their money purchase benefits.

Date: 15/07/21

Ref: Technologies used by department

Area	Name of technology	Version used
HR	iTrent	10.38.01 Electric
Payroll	iTrent	10.38.01 Electric
L&D	KnowBe4	N/A
Finance	Oracle Fusion	21B (11.13.21.04.0)
Procurement	Jaggaer Advantage	Version 21.1
Contact Centre	Aspect Unified IP	7.3 sp6

Date: 27/07/21

Ref: FAS and PPF Member Stats

1. Total number of FAS schemes (By year from 2005)

We do not hold the scheme transfer year for 559 schemes in the below table.

Year	Number of FAS Schemes Transferred
N/A	559
2010	6
2011	71
2012	106
2013	136
2014	78
2015	57
2016	15
2017	8
2018	11
Total	1,047

2. Number of FAS 2 Pensioners in payment by year since 2005

We do not hold this information by year, the number of FAS pensioners in payment as at 15/07/21 is 36,400.

3. Total number of FAS Schemes with Pre-97 Pensioners

1,041

4. Of the above schemes in question 3, how many had pre-97 indexation as original scheme benefit

We do not hold information on the number of schemes that had pre-97 indexation as we don't hold information on original scheme benefits for all schemes.

5. Number of PPF schemes by year since 2005

Year	Number of Schemes transferred
2006	3
2007	13
2008	53
2009	44
2010	94

2011	178
2012	154
2013	112
2014	127
2015	39
2016	62
2017	46
2018	45
2019	32
2020	25
2021	21
Grand Total	1048

6. Number of PPF schemes which had pre-97 benefits and indexation

Number of PPF schemes which had pre-97 benefits - 1,002

We do not hold information on the number of schemes that had pre-97 indexation as we don't hold information on original scheme benefits for all schemes.

7. Average age in FAS

65

8. Minimum and Maximum age in FAS

4 and 106

Date: 17/08/21

Ref: Pension Sharing Factors

Your request

Please provide copies of pension sharing factors you use to convert notional cash equivalents of members' pensions to credits for their spouses on divorce.

These should be split by age of member/spouse (2 x 2 tables), and separately for each rate of escalation in payment for various accrual periods.

Alternatively, please provide details of the actuarial basis you use to effect these shares.

Please also explain why, when the Civil Service, Police, Fire, Teachers', Local Authority and Armed Forces pension schemes are able to release such factors, you feel unable to do so, and instead propose unsatisfactory approximate methods?

Response

We are unable to provide copies of pension sharing factors as we do not hold this information. Each divorce calculation, be it a calculation of cash equivalent value or calculation of a compensation credit or debit, is completed as a bespoke calculation and allows for the financial conditions at the calculation date.

For example, when calculating a compensation credit, we use the member and ex-spouse's dates of birth, the date the scheme entered PPF assessment (as we use the actual inflation from assessment date in the calculation), the compensation split between different periods of benefit accrual (as how these increase in deferment and in payment will differ), and the relevant rules of the original scheme (e.g. the normal retirement dates and whether the ex-spouse's credit has an attaching spouses' pension). The calculation may be further adjusted to match the member's personal circumstances (e.g. members who are above their normal retirement age but have not yet retired would have a late retirement factor included in the calculation).

If a specific member or ex-spouse requests a full breakdown of their divorce calculation, we would consider whether it was appropriate to provide the bespoke factors used. In the majority of cases to date we have deemed it appropriate to provide the factors.

Actuarial basis used in divorce calculations

The actuarial basis used to calculate the cash equivalent values, compensation credits and debits is based on the financial and demographic assumptions that the PPF uses to value its liabilities as

recorded in the PPF's latest annual report and accounts (which can be found on our website at https://www.ppf.co.uk/sites/default/files/2020-10/PPF_AR_13102020.pdf). Appendix M3 includes a summary of the key assumptions.

The following is a list of assumptions where the divorce calculation basis differs from the basis included in the annual report and accounts.

Net discount rates - Instead of yield, swap or inflations curves, single equivalent net discount rates based on these curves are used in the calculation. These net discount rates are recalculated on a monthly basis to reflect the current financial conditions.

Baseline life expectancy – The accounting basis uses a number of different mortality curves. Divorce calculations use fewer mortality curves which represent an average of the PPF members' mortality curves. In addition, the life expectancy used is unisex rather than male or female.

Expenses – No expense allowance is included in the divorce calculation basis.

Impact of the recent court judgment – If a member is not impacted by the court judgement no allowance is made.

The reasons for these differences are either due to pragmatism, or where it would be inappropriate to make the same assumption for an individual as for a group of members.

The basis used in divorce calculations is updated annually so that it reflects the basis in the most recently published annual report and accounts.

Date: 31/08/21

Ref: LAN Information

Re: LAN Information

1. Contract Type: [Maintenance](#)
2. Existing Supplier: Who is the current supplier? [SCC and Insight](#)
3. Annual Spend for each supplier: What is the annual average spending on the supplier above? If there is more than one supplier, please split the annual averages spent for each supplier. [SCC - £42k, Insight - £7k](#)
4. Number of Users: Please can you provide me with the number of users this contract covers. Approximate number of users will also be acceptable. [400](#)
5. Number of Sites: The number of sites, where equipment is supported by each contract. [4](#)
6. Hardware Brand: What is the hardware brand of the LAN equipment? [This information is being withheld. We believe that disclosure would be likely to prejudice the prevention of crime, and that therefore the exemption at section 31\(1\)\(a\) of the Freedom of Information Act 2000 applies. Further explanation of why this exemption applies is provided in the annex at the end of this letter.](#)
7. Contract Description: Please provide me with a brief description of the overall contract. [Hardware and Software Maintenance](#)
8. Contract Duration: What is the duration of the contract is and can you please also include any extensions this may include. [12 months](#)
9. Contract Expiry Date: When does the contract expire? [SCC - 06/12/21, Insight - 27/06/22](#)
10. Contract Review Date: When will the organisation be planning to review the contract? [August 2021](#)
11. Responsible Officer: Contact details including name, job title, contact number and email address? [All our procurement is managed through our Commercial Services team. Their contact details and information about how to find out about any future opportunities in this regard can be found on our website at \[www.ppf.co.uk/doing-business-us\]\(http://www.ppf.co.uk/doing-business-us\).](#)

Annex: why exemptions apply

Information being withheld: Hardware Brand of PPF LAN equipment.

Exemption that applies: Freedom of Information Act 2000 (FOIA) s.31(1)(a) – information is exempt if its disclosure would, or would be likely to, prejudice the prevention or detection of crime.

Reasoning:

The brand of equipment used by the PPF for its LAN is information which would be likely to increase the vulnerability of the organisation to hostile criminal attacks on its technological infrastructure. Different brands of equipment have different vulnerabilities so releasing the brand or brands used by

the PPF would assist a hostile actor in identifying weaknesses in our infrastructure. Whilst we cannot go so far as to say that disclosure of the brand name(s) is more likely than not to prejudice the prevention of criminal attacks on the PPF (i.e. that it *would* prejudice the prevention of criminal acts), there is still a real and significant risk that doing so would harm our ability to defend against such attacks. We can reasonably state therefore that disclosure would be likely to prejudice the prevention or detection of criminal attacks.

The exemptions at section 31 of FOIA are qualified exemptions, meaning that even where an exemption is shown to apply, we must consider whether the public interest in disclosure outweighs the public interest in maintaining the exemption. There is a public interest in a public corporation such as the PPF being transparent in the way that it operates, and in being accountable for its commercial decisions. There is a public interest in the public being satisfied that the PPF has put in place appropriate infrastructure to support its role. However, there is a very strong public interest in the prevention of criminal activities. Were the PPF's network to be compromised this would place at risk our ability to fulfil our statutory function, and the provision of compensation to our members, neither of which are in the public interest. We have answered all other questions raised in this request and publish information about our spending decisions via the PPF website. Based on these arguments, it is our view that the public interest in maintaining the exemption in this case outweighs the public interest in releasing the brand name(s).

Date: 14/09/21

Ref: Loans and Grants to Charities

The PPF has not provided any loans or grants to the charities and organisations listed below:

- Operation Black Vote
- U.K. Black Pride
- Mermaids
- Ozanne Foundation
- Gendered Intelligence
- British Medical Association
- ActionAid UK
- Hope Not Hate
- Led by Donkeys
- Extinction Rebellion
- Migrants Organise
- CLASS
- Black Lives Matter
- Action on Smoking and Health
- Action on Smoking and Health Scotland
- Action on Smoking and Health Wales
- Breath 2025
- Association of Directors of Public Health
- Improving Performance in Practice (previously Public Management Associates)

Protecting People's Futures

The Pension Protection Fund is a statutory fund run by the Board of the Pension Protection Fund, a body corporate, under the Pensions Act 2004

Date: 04/10/21

Ref: Complaints, FOIA Requests, GDPR and Ministers

The total number of Subject Access Requests received between 01/04/2020 – 31/03/2021

During the timescales given we received ten subject access requests and had one erasure request.

The total number of Freedom of Information requests received between 01/04/2020 – 31/03/2021

During the time period specified we received 33 freedom of information requests.

The total number of Complaints logged between 01/04/2020 – 31/03/2021

Information related to complaints the PPF receives is published in our Annual report and accounts, the below extract has been taken out of our upcoming 2020/21 annual report.

Complaints

	PPF 2020/21	FAS 2020/21	PPF 2019/20	FAS 2019/20
Complaints brought forward from previous year	29	11	7	12
Complaints received	519	145	433	224
of which:				
• resolved at stage one	479	145	361	193
• resolved at stage two	40	6	45	29
• resolved at stage three	14	2	5	3
• resolved at stage four	2	0	0	0
• carried forward	13	3	29	11

Complaint categories*

	PPF 2020/21	FAS 2020/21	PPF 2019/20	FAS 2019/20
Payment-related	82	7	38	39
Communication	169	56	104	50
Process/regulation	68	38	152	46
Delay	64	19	38	35
Entitlement	128	51	83	54
Other	323	76	123	47

* Complaints can have multiple categories.

work we do. However, we do not keep a specific record of all correspondence we receive from ministers in the same way we do for the other statistics you have requested, so we cannot provide you a figure for this

Finally, can you confirm the software application used to track these requests, i.e. eCase, iCasework, Excel, etc.

The software used to track subject access requests and freedom of information requests is Microsoft Excel.

Date: 04/10/21

Ref: WFH Equipment Cost and WFH Equipment > £1,000

Please send me the total costs for home working equipment for officials in your department since March 2020.

The PPF currently has 456 employees. Since March 2020 has spent £46,766 on home working equipment

Please send me a list of all items for home working in your department since March 2020 which cost more than £1,000.

The PPF has not spent over £1,000 on any piece of home working equipment in the timeframe requested.

Date: 07/10/21

Ref: Software Brand and Version Used

Activity	Tasks	Name of software used	Version used	Managed in-house or outsourced to third parties?
Space and Facilities Management	Facilities planning	None		
	Resource scheduling	None		
	Utilisation and optimisation analytics	None		
	Floor plan visualisations	None		
Maintenance Management	Proactive maintenance scheduling	None		
	Reactive maintenance scheduling	None		
	Work order administration	None		
	Estate strategy planning	None		
	Reporting and disclosures	None		
Estate Portfolio Management	Estate strategy planning	None		
	Reporting and disclosures	None		
Sustainability and Energy Management	Energy consumption measurement and reporting	None		
	Waste management	None		
	Carbon emissions tracking	None		
Capital Project Management	Project planning and design	None		
	Cost and resource planning and management	None		
Financial Planning	Financial planning & management	Oracle Fusion Cloud Application	21C	In-house

Protecting People's Futures

The Pension Protection Fund is a statutory fund run by the Board of the Pension Protection Fund, a body corporate, under the Pensions Act 2004

Date: 27/10/21

Ref: Print Information

1. Who is your preferred supplier for MFD/Printer Hardware? (Please state in multiple suppliers)	RICOH
2. Please state the number of printers currently within the organisation, to include a breakdown of MFDs (multi-functional devices) and desktop printers.	12
3. What are your current annual page volumes (split by Colour and Mono)	Mono 34244, Colour 54520
4. What is the approximate annual spend for both hardware and services?	£32,000
5. What date is your contract due for renewal?	22/11/2022
6. Which procurement route or framework was used to procure this service?	KCS - Y17035 Rental of Multi-functional Devices and Document Solutions
7. Which person/role is responsible for procuring your printer contracts?	For all procurement queries, please contact our Commercial Services team .

Date: 05/11/21

Ref: Print Information

Question	Answer
1. Number of MFDs (Multi-functional devices) & photocopiers at Pensions Protection Fund	10
2. Name of incumbent	Kent Commercial Services (KCS)
3. Start/end date of contract	22/11/2019 to 22/11/2022
4. Details of any extension options	2 x 1 year
5. Is this a managed service	Yes
6. What framework used	Y17035 Rental of Multi-functional Devices and Document Solutions
7. Number of regular/desktop printers (in addition to above)	2
8. Is there a support contract on above, if yes state start/end date	Services included
9. Does PPF have a Print Room	No
10. If yes, name of supplier, number of devices and start/end date of contract, also details of any extension options	N/A
11. What print software does PPF run	RICOH PCL6 Universal Driver
12. Who supplies your outsourced print requirements	Williams Lea CCM Ltd HH Associates
13. Start/end date of contract	WL : 1/1/18 - 31/12/21 New contract awarded for commencement 1/1/22 HH : 1/9/21 - 31/8/22
14. Name of person responsible for print at PPF	Commercial Services Team

Date: 05/11/21

Ref: Contract Register

The PPF holds information relevant to your request. The information falls under three categories which are outlined below.

1. The first category is 90 PPF contracts which are published online via the Governments Contracts Finder tool dating back to July 2015. These contracts are PPF contracts where the contract value is greater than £15,000 and these can be viewed at the following [link \(you would need to perform a search for the "Pension Protection Fund"\)](#). As this information is accessible to you through the Contracts Finder tool (and listed in our publication scheme as such), it is exempt from disclosure under s.21(1) of the Freedom of Information Act 2000 (FOIA). Further details can be found in the annex to this letter.
2. Secondly the PPF holds a number of contracts in relation to our investment functions. We have concluded that disclosure of the information you have requested falls under section 43(2) of FoIA. Section 43(2) provides a qualified exemption from the disclosure of information where disclosure is likely to prejudice the commercial interests of any person. Further details can be found in the annex to this letter.

Please note, a list of the current panel of fund managers that we can fund (when and where suitable investment opportunities and supporting strategies are identified) is at this link (grouped by asset class): <https://www.ppf.co.uk/fund-managers>. Further information on how the investments of the Pension Protection Fund are managed can also be found as part of our annual report and accounts at www.ppf.co.uk/annual-report.

3. Thirdly, we have approximately 160 other contracts not included in the previous categories. However, our estimate is that the cost of compliance would exceed the statutory limit of £450 set out in the Freedom of Information and Data Protection (Appropriate Limit and Fees) Regulations 2004, owing to the number of these contracts and the time it would take to undertake the necessary steps of reviewing and acting in accordance with any FoIA clauses found in the contracts in order to extract the information. The exemption in section 12 of FoIA (where cost of compliance exceeds appropriate limit) therefore applies and we are unable to provide you with this information. We have considered whether we can provide the information in a summary or anonymised form and have concluded that this would not answer the terms of your request.

We have considered very carefully how we might be able to assist you in bringing a request within the appropriate limit, but it is difficult to advise how you might be able to do so as until the work has been completed we do not know what the contracts would require and what narrowed scope we could suggest. However, if you are able to more narrowly describe the range of contracts that you are interested in, this would make it more likely that we would be able to provide the data within the appropriate limit.

Annex: exemptions that apply

Information being withheld: details of contracts with an estimated value of £25,000 or over.

Exemption that applies: section 21(1) – information which is reasonably accessible to the applicant otherwise than by making a request under FOIA.

Why the exemption applies: contracts worth £25,000 or over are listed on the UK government's Contract Finder database, which is publicly available online. This category of contracts is listed in the PPF's publication scheme. This exemption is an absolute exemption so there is no need for a public interest test to be completed.

Information being withheld: list of investment contracts and associated details.

Exemption that applies: section 43(2) - prejudice to commercial interests

Background: The PPF is a statutory corporation established to pay compensation to members of eligible defined benefit pension schemes, where there is a qualifying insolvency event in relation to the employer and where there are insufficient assets in the pension scheme to cover PPF levels of compensation. This is a statutory requirement. Pursuant to that statutory requirement the Board's function is to hold, manage and apply the fund in a way that it considers will maximise the probability of us successfully delivering compensation for our members. In managing the fund our aim is to provide security for our members and reassurance to our levy payers who expect the PPF to be a stable financial organisation.

Likelihood of disclosure causing prejudice: we believe that disclosure *would be likely* to prejudice the PPF's commercial interests primarily, but also those of the fund managers that we work with. Use of the term 'would be likely' implies that there is a real and significant risk of the prejudice being caused.

Nature of the prejudice: disclosure of the requested information about our investment contracts would be likely to prejudice the PPF's commercial interests in the following ways:

- disclosing our commitments to different funds would be likely to be interpreted as a reflection of both our position regarding likely returns for certain market sectors and also our view of different fund managers. This would be likely to hinder our ability to achieve value in future transactions, and in turn restrict our investment returns
- information about the funds in the PPF's portfolio and in particular the commitments made to them could be used to undermine our trading position
- the PPF has in many cases negotiated terms and reduced fees with fund managers and disclosure of the requested detail would reveal detail that would be likely to threaten the ability to achieve them in future
- the PPF is responsible for managing nearly £40bn of assets with a team of investment professionals involved in the day to day management of its portfolio; disclosure would effectively provide competitors with the means to benefit from that work without the

same investment of resources. This is particularly relevant bearing in mind the PPF's unusual position as a public corporation whose competitors are primarily private sector.

- as a public corporation with a good reputation in the industry, the decisions of the PPF about investments could have disproportionate impact on individual fund managers if made public, since companies or individuals would be likely to draw a false impression from the actions taken by the PPF.

For these reasons, we believe that disclosure of the requested information would be likely to prejudice the commercial interests of the PPF and the fund managers that it works with.

Consideration of the public interest: the exemption at section 43(2) is subject to a public interest test. The following arguments for and against disclosure have been considered.

The public interest in disclosure:

- there is a general public interest in the PPF, as a public body, operating transparently, which is why we are subject to the Freedom of Information Act in the first place
- the PPF is accountable to its members, prospective members, levy payers, and the wider public for its actions; there is a public interest in these groups being able to scrutinise the way the PPF operates, including its investment and spending decisions.

The public interest against disclosure (i.e. in favour of applying the exemption):

- The establishment and continuing integrity of the PPF as a compensation scheme for members of defined benefit pension schemes with insolvent employers who could otherwise lose out significantly on their pension benefits is in itself in the public interest. This is implicit in Parliament's decision to establish the PPF in the first place. The damage that disclosing this information would be likely to cause to the PPF's ability to maximise investment returns is not therefore in the public interest.
- There is a public interest in maintaining a level playing field in commercial transactions; disclosing this information would give the PPF's competitors an advantage since they would be able to take advantage of the PPF's work in developing an effective investment strategy without having to spend time and money developing their own.
- There is a public interest in maintaining a healthy market-place in this sector. If fund managers are damaged by disclosures of the PPF's investment decisions that could lead to a contraction of the market place, ultimately leading to less competition and higher fees.
- Disclosure of information about the PPF's terms with fund managers, directly or indirectly, would be likely to damage trust between them and the PPF. This is not in the public interest since it could make it harder for the PPF to make successful and profitable investments.
- The PPF is already as transparent as it could reasonably be in relation to its investment strategy, since it publishes extensive information on its website regarding this. It is accountable to Parliament through the Secretary of State for the Department for Work and Pensions.

We have concluded that there is a strong public interest in maintaining the exemption and therefore the information you requested in relation to investment contracts is being withheld.

Date: 22/12/21

Ref: Print Information

1. Who is your preferred supplier for MFD/Printer Hardware? (Please state in multiple suppliers)	RICOH
2. Please state the number of printers currently within the organisation, to include a breakdown of MFDs (multi-functional devices) and desktop printers.	12
3. What are your current annual page volumes (split by Colour and Mono)	Mono 34244, Colour 54520
4. What is the approximate annual spend for both hardware and services?	£32,000
5. What date is your contract due for renewal?	22/11/2022
6. Which procurement route or framework was used to procure this service?	KCS - Y17035 Rental of Multi-functional Devices and Document Solutions
7. Which person/role is responsible for procuring your printer contracts?	For all procurement queries, please contact our Commercial Services team .

Date: 22/12/21

Ref: Average CETV

Once a scheme has transferred to the PPF, members are not able to transfer out. Therefore, we do not hold information on what the average cash equivalent transfer value would be for our members.

Protecting People's Futures

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Date: 02/02/22

Re: LAN Information

1. Contract Type: [Maintenance](#)
2. Existing Supplier: Who is the current supplier? [SCC and Insight](#)
3. Annual Spend for each supplier: What is the annual average spending on the supplier above? If there is more than one supplier, please split the annual averages spent for each supplier. [SCC - £21k, Insight - £7k](#)
4. Number of Users: Please can you provide me with the number of users this contract covers. Approximate number of users will also be acceptable. [450](#)
5. Number of Sites: The number of sites, where equipment is supported by each contract. [4](#)
6. Hardware Brand: What is the hardware brand of the LAN equipment? [This information is being withheld. We believe that disclosure would be likely to prejudice the prevention of crime, and that therefore the exemption at section 31\(1\)\(a\) of the Freedom of Information Act 2000 applies. Further explanation of why this exemption applies is provided in the annex at the end of this letter.](#)
7. Contract Description: Please provide me with a brief description of the overall contract. [Hardware and Software Maintenance](#)
8. Contract Duration: What is the duration of the contract is and can you please also include any extensions this may include. [12 months](#)
9. Contract Expiry Date: When does the contract expire? [SCC - 06/12/22, Insight - 27/06/22](#)
10. Contract Review Date: When will the organisation be planning to review the contract? [August 2022](#)
11. Responsible Officer: Contact details including name, job title, contact number and email address? [All our procurement is managed through our Commercial Services team. Their contact details and information about how to find out about any future opportunities in this regard can be found on our website at \[www.ppf.co.uk/doing-business-us\]\(http://www.ppf.co.uk/doing-business-us\).](#)



Date: 02/02/22

Re: FAS Deceased Members

As of 28 January 2022, there were 22,089 deceased members of FAS.

The number of 22,089 deceased members includes records where a 'deceased' status has been confirmed, as well as where we have been notified of a deceased member but the process of confirmation on our systems (which we call the bereavement process) has not yet been finalised.

Date: 04/02/22

Re: CCTV

- 1. Supplier of the contract for CCTV maintenance and support** – Persus Ltd trading as Welcome Gate
- 2. How much the organisations spend annually with the supplier? (if multiple suppliers please list the annual spend for each)** – £420 + VAT for annual maintenance/service charge.
- 3. What is the expiry date of this contract?** – we have an annual service/maintenance plan. The current plan ends 23 March 2022.
- 4. What is the review date of this contract?** – 23 March 2022.
- 5. What is the duration of the contract?** – Each annual service/maintenance plan lasts for 12 months.
- 6. The primary brand of the CCTV equipment. I don't require the model just the brand. If there is various brands could you please list?** – Samsung
- 7. What is the total number of cameras in use/under this contract?** -13
- 8. The description of the services provided under this contract. Please state if this contract includes more than just CCTV services.** – Just the maintenance/service plan for CCTV.
- 9. Contact details of the employee responsible for the contract between the supplier and the organisation. Can you please provide me with their full contact details.** – All our procurement is managed through our Commercial Services team. Their contact details and information about how to find out about any future opportunities in this regard can be found on our website at www.ppf.co.uk/doing-business-us.

Date: 17/02/22

Re: Social media spend

Platform	2019-20	2020-21	2021-22
Facebook	£415.00	£321.95	£0

Date	Platform	Cost (£)	Cost per Campaign	Post Engagements
Oct-19	Facebook	60.00	165	1,606
Oct-19	Facebook	40.00		
Oct-19	Facebook	25.00		
Oct-19	Facebook	17.00		
Oct-19	Facebook	17.00		
Nov-19	Facebook	6.00	201	Information not held
Jan-20	Facebook	17.00		
Jan-20	Facebook	17.00		
Jan-20	Facebook	17.00		
Jan-20	Facebook	25.00		
Jan-20	Facebook	25.00		
Jan-20	Facebook	40.00		
Jan-20	Facebook	60.00	49	Information not held
Feb-20	Facebook	49.00		
Jul-20	Facebook	7.00	319.97	1,169
Jul-20	Facebook	5.00		
Jul-20	Facebook	3.00		
Jul-20	Facebook	3.00		
Jul-20	Facebook	12.00		
Jul-20	Facebook	17.00		
Jul-20	Facebook	25.00		
Jul-20	Facebook	25.00		
Aug-20	Facebook	32.97		
Aug-20	Facebook	40.00		
Aug-20	Facebook	60.00		
Sep-20	Facebook	90.00	1.98	Information not held
Sep-20	Facebook	1.98		
	Total	736.95	736.95	

Date: 21/02/22

Re: Losses and Special payments

It may be helpful to provide some context on the PPF's role. The PPF's mission is to pay the right amount of PPF compensation to the right people at the right time. To do this we rely on complete and accurate data being available, as well as our own administrative processes working effectively. We also currently manage £38 billion of invested assets and £1bn was paid to PPF members in 20/21 financial year.

Incorrect payments do occasionally arise. Sometimes we will pay the best estimate of compensation at the correct time, based on inaccurate or incomplete data from scheme trustees. We may occasionally make errors ourselves in the administration of compensation. When more accurate information is made available, or an error has occurred and is subsequently identified, we will reassess the compensation calculation. This can lead to us making additional compensation payments or to reclaim overpaid compensation from members. We also must make similar adjustments where amounts have in the past been paid incorrectly by schemes which subsequently transferred into the PPF.

Our policy for overpayments is to seek recovery by offset against future compensation payments or by immediate settlement where this is not possible (or if the member prefers to do so). Under certain circumstances, including financial hardship, the overpaid amount will be written off. If the amount is uneconomic to recover or relates to the remainder of the month in which a member dies, the overpaid amount will be waived. Recently, the level of write-offs and waivers has been affected by increased member deaths, owing to the COVID-19 pandemic.

Protecting People's Futures

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Date: 02/03/22

Re: FAS Members

Below figures are as of 02 February 2022:

- How many members are in FAS? **144,399**
- How many FAS members are in payment? **74,103**
- How many FAS members receive annual increases in their FAS payments? **32,115 FAS members received an increase for 2022**

Date: 03/03/22

Re: Grants and loan funding

The PPF has not provided any loans or grants to the charities and organisations below:

- Royal Society for Public Health (RSPH)
- Independent Sage
- NHS Confederation
- Keep our NHS public
- SOS NHS
- Care and Support Workers Organise
- UNITED VOICES OF THE WORLD
- Health Campaigns Together
- Doctors for the NHS
- We Own It
- The People's Assembly
- Zero Covid Coalition
- Health Campaign Together
- Docs Not Cops
- British Association of Physicians of Indian Origin
- Association of Pakistani Physicians of Northern Europe
- Royal College of General Practitioners
- Royal College of Ophthalmology
- Royal College of Psychiatrists
- Royal College of Obstetricians and Gynaecologists

Please note that the nature of the PPF's public function is such that we would never provide loans or grants to charities or organisations.

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Date: 16/03/22

Re: ICT Documents

1. ICT/IM&T/IS Strategy - The IT department strategy or plans, highlights their current and future objectives.

The Pension Protection Fund published their 3 year strategic plan in April 2019, which can be found [here](#). I would direct you to pages 14 and 15 of the plan which set out our Technology and Change strategy and plans to transform IT services over these years.

2. ICT Org Chart- A visual document that present the structure of the IT department, please include name and job titles. If this can't be sent please work towards a structure with job titles.

Please see the attached ICT organisational chart.

3. ICT Annual or Business Plan- Similar to the ICT strategy but is more annually focused.

Similar to the 3 year strategic plan, we have also published the key actions we will take in our Business Plan for 2021/22, which can be found [here](#).

4. ICT Capital Programme/budget- A document that shows financials budget on current and future projects.

In relation to your request on the ICT Capital Programme/Budget, current and future projects for IT services are not budgeted for separately. Financial information about projected and actual income and expenditure, procurement, contracts, our tendering platform and financial audit are included in the annual accounts. The latest publication is for the year ending 31st March 2021 and can be found [here](#).

Date: 24/03/22

Re: Request for Information - Contact Centre

Contract 1 - contact centre/call centre contracts (Call Centre Solution Contract Extension)

1. Incumbent Supplier: Aspect Software UK Ltd.
2. Annual Average Spend: this can be extrapolated from the contract value published on Contract Finder
3. Contract Expiry: this can be found on Contract Finder
4. Contract Review: 31/5/22
5. Contract Description: this can be found on Contract Finder
6. Contact Details: all our procurement is managed through our Commercial Services team. Their contact details and information about how to find out about any future opportunities in this regard can be found on our website at www.ppf.co.uk/doing-business-us
7. Number of Agents: approximately 200
8. Number of Sites: one site
9. Manufacturer of the contact centre: Alvaria (Aspect's parent company)
10. Busy Periods: JAN - FEB, SEPT - OCT
11. Do you use Microsoft Exchange 2003 as your email server? If not, then which product do you use? No. PPF use Microsoft Exchange Online
12. Number of email users: Approximately 500

Contract 2 - inbound network services contracts (Session Initiation Protocol (SIP) & Direct Inward Dialling (DDI))

1. Incumbent Supplier: Virgin Media Business
2. Annual Average Spend: this can be extrapolated from the contract value published on Contract Finder
3. Contract Expiry: this can be found on Contract Finder
4. Contract Review: 14/10/23
5. Contract Description: this can be found on Contract Finder
6. Contact Details: all our procurement is managed through our Commercial Services team. Their contact details and information about how to find out about any future opportunities in this regard can be found on our website at www.ppf.co.uk/doing-business-us

Date: 04/04/22

Re: Primary Fund Investments

1. the aggregate amount of capital committed to private funds broken down by year for the past 3-5 years?

The aggregate amount of capital committed across our Alternative Asset classes (i.e. Private Equity, Alternative Credit, Real Estate, Infrastructure and Timberland and Farmland) as at the last 3 year ends was:

2021-22	£12.80bn (approximate as year not complete when figures collated)
2020-21	£11.70bn
2019-20	£10.96bn

2. the aggregate amount of external legal costs associated with the capital invested into private funds broken down by year for the past 3-5 years?

The figures below exclude VAT.

2021-22	£543,828
2020-21	£355,191
2019-20	£235,092

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Date: 20/04/22

Re: Removal of Compensation Cap

1) How many members were affected by the Compensation Cap prior to July 2021?

Approximately 650 members.

2) How many are deferred, and how many are in payment?

Members' benefits are only subject to the compensation cap once they commence payment. Therefore, all 650 members are pensioners. We are not applying the cap to future retirees and have not done so since the ruling was confirmed.

3) How many of those in payment due an uplift have been contacted for information about their other pensions (the LTA questionnaire)?

The Lifetime Allowance form has been sent to 43 members to date. Not all members need to be contacted.

4) How many members are now in receipt of uplifted compensation as a result of the removal of the Cap?

18 members. A further 70 are in the process of being calculated at this point in time.

5) The PPF has previously stated that the majority of cases will have been uplifted by the end of 2022. What specific targets are in place for each month or quarter and where are we in relation to those targets?

At present we do not have specific monthly or quarterly targets in place. This is because of the time-consuming and complex nature of the work involved which has so far meant that such targets would be counter-productive. For example, in many cases we have to request data from members and third parties before we can proceed with the calculations as we do not have all the relevant data in our records. There are tax implications which have to be taken into account, and given that we have offered to pay the tax charges in respect of members in receipt of lump sums, this has to be carefully calculated to avoid unintended consequences for us or our members. As we progress we are exploring ways to speed up the process such as automating some aspects of the calculation. Once these changes take effect we will be in a better position to put stricter targets in place. At the present time we have started to make payments, and we still expect that the majority of members will see their compensation uplifted in the second half of 2022.

Date: 03/05/22

Re: Gender Pay Gap Report

- The cost of producing each gender pay gap report, including a breakdown of the cost such as the number of FTE staff working on the report. This should cover the full process of producing the report including research, drafting, proof-reading, communications etc. For the past two years (2021 and 2020), the PPF have produced an overall diversity pay gap [report](#) which covers ethnicity as well as gender. The figures below for those years cover this overall report as we do not break the costs down for each section.

We do not record the proportion of time that staff spend on individual publications, but one staff member in our comms team and three staff members in our HR team are involved in collating the data and coordinating the publication of this document. This would form part of their normal duties so does not incur any additional costs

The below is all the information we hold regarding the cost of these reports.

2021 Diversity Pay Gap Report:

Copywriting £1,625

Design £4,416.30

Social media assets £193.20

Total £6,234.50

2020 Diversity Pay Gap Report:

Design £4,482

Total £4,482

2019 Gender Pay Gap Report:

Design £4,608

Total £4,608

- Any internal assessments of the costs and benefits of producing the report
We do not hold any internal assessments of the cost and benefits of producing these reports.