



2022/23

# Business Plan

Planned activities  
and milestones



# Meeting New Challenges with **Brilliant Service**

1

We will ensure PPF and FAS member satisfaction levels are 90 per cent or above.

2

We will ensure levy payer satisfaction levels are at 90 per cent or above.

3

We will improve the service and efficiency in our Member Services operation by:

- at least 75 per cent of member services transactions being completed online, including 30 per cent of retirements;
- implementing at least five initiatives to increase automation and efficiency.

4

We will conclude payments for 80 per cent of PPF and FAS members needing an uplift owing to Hampshire or uncapping by December 2022. The remaining members will be concluded in 2023.

5

We will complete 10 FCF cases by March 2023, which represents 75 per cent of applications received by 1 April.



# Excellence in asset and liability management

6

We will share the outcome of the review of the funding strategy which will confirm our short and longer term aspirations for our levy and investment strategy.

7

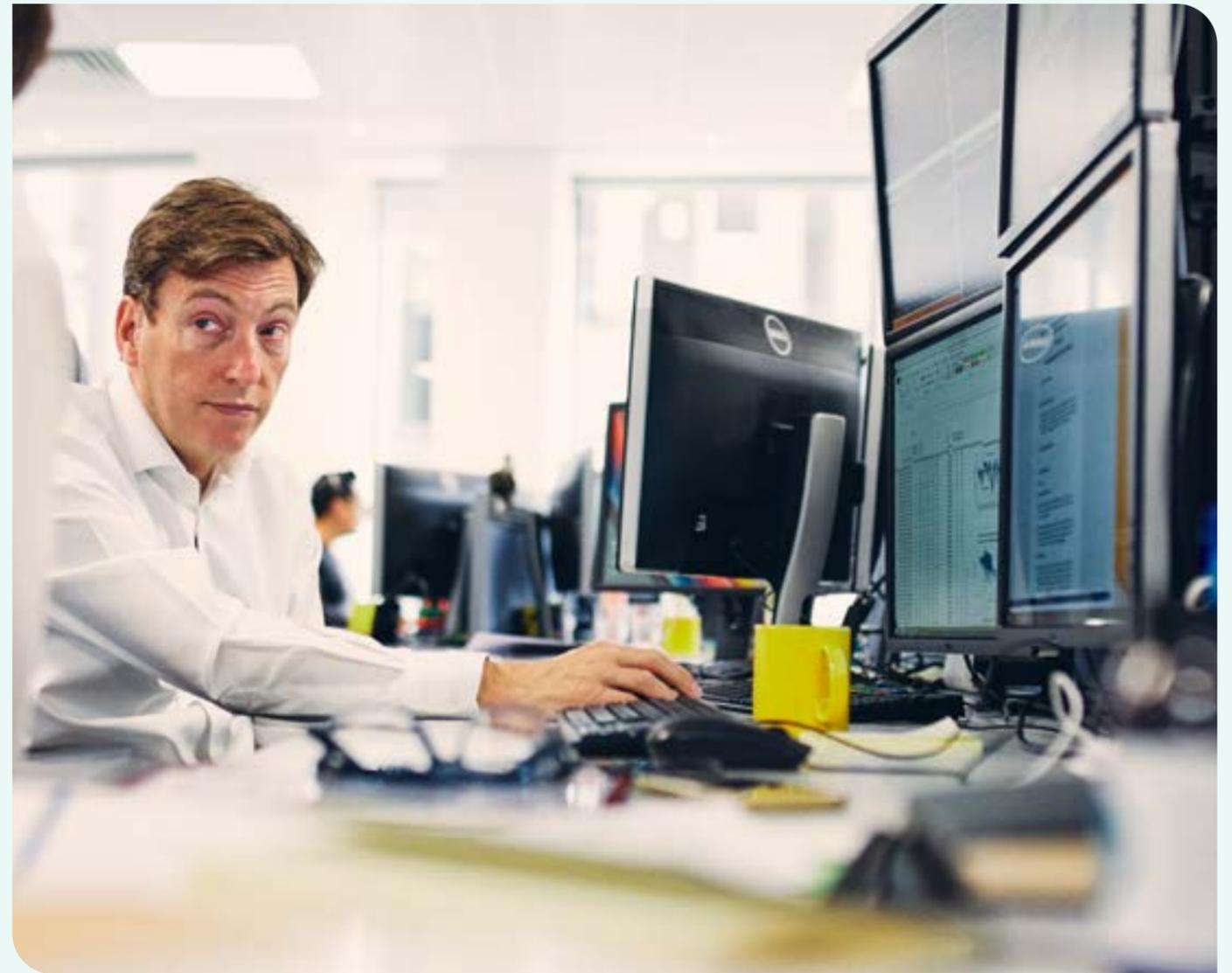
By the end of October we will have consulted on our approach to the 2023/24 levy (including reflecting the outcomes of the funding strategy review) and will publish the final rules by the end of January 2023.

8

We will review our operating model against the regulatory standards, culture, processes and governance required for a fund of our size, given our statutory role.

9

We will deliver investment performance consistent with targets set by the Board and our long term investment objectives within our strategic risk budget.



# Making a difference

**10** We will conduct a review of all areas relating to sustainability, as a first step towards developing a sustainability strategy. This will put Environmental, Social and Governance (ESG) factors at the heart of our decision making and enable us to consider how we can influence others we work with or those who work on our behalf to improve outcomes across a number of ESG measures.

**11** We will finalise a baseline assessment of our portfolio's alignment with the Paris Agreement and implement a watchlist of companies to engage with on Paris alignment.

**12** We will establish a baseline of our own environmental impact as a business and publish targets to reduce impacts over the period to 2025 (reflecting best practice standards).

**13** Year-on-year, we'll achieve an increase in our representation across all under-represented groups, showing the industries we recruit from that change in this area is achievable and building a pipeline of talent for the future.

**14** Through our staff survey, 85 per cent of our people will agree that we are a diverse employer that supports inclusion.



# Transforming how we work

15

We will evolve our technical and digital services to align with the needs of our members, as well as our internal and external stakeholders via improvements in the way we manage data and completing the migration of key services to the cloud.

16

We will continue to review and enhance our security services and solutions, ensuring the best level of protection for the data we hold.

17

We will rationalise our technical services to bring efficiencies and enhanced collaboration, stability and performance to legacy business solutions.

18

We will create a hybrid way of working that harnesses the benefits of technology and allows people to work in a way that delivers the best outcomes for the organisation.



Pension  
Protection  
Fund

Renaissance  
12 Dingwall Road  
Croydon  
CR0 2NA

T: 020 8406 2107

[www.ppf.co.uk](http://www.ppf.co.uk)

