

Case Study

# Greater Manchester Pension Fund and First Group



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A public / private sector collaboration



# Organisation Profiles



## Greater Manchester Pension Fund

Greater Manchester Pension Fund (the Fund) is part of the national Local Government Pension Scheme (LGPS).

The Fund is the largest LGPS fund, providing benefits for over 375,000 pensions and pay over £750 million of benefits each year. The Fund provides pension benefits for the people who work for the ten local authorities in Greater Manchester and other organisations such as the National Probation Service, academy schools and housing associations.



## Heywood Pension Technologies

Heywood Pension Technologies builds modern software solutions for pension schemes, pension administrators and employers to help transform how their members manage their lifelong financial journeys.



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# Key Figures



**5,820**  
members



**Circa £800 million**  
assets accross all three employers



# Background

First Group's Local Government Pension Scheme (LGPS) liabilities in England and Wales were administered partly by West Yorkshire Pension Fund, partly by South Yorkshire Pensions Authority and partly by Greater Manchester Pension Fund (GMPF).

In order to simplify administration and improve the strategic management of their LGPS obligations, First Group decided to consolidate all their LGPS assets and liabilities into one fund.

GMPF was chosen due to its experience of managing large-scale data transfers and bespoke investment strategies.



# The Project

Heywood worked closely with all three funds in order to transfer pension records successfully to GMPF.

There were several challenges with this project:

- Data was stored on different administration systems.
- Pensioners were paid on two different pay dates.
- There were short timescales and deadlines for transferring data.

This meant that Heywood and the GMPF team had to collaborate closely to ensure data was transferred accurately and pension payments were paid correctly and on time.

The project was successfully delivered on budget and in advance of the deadlines set.



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# The Benefits

Some of the benefits for GMPF included:

- A quick and smooth transition: GMPF benefited from Heywood's expertise in large-scale administration data transfers.
- Quick resolution of any discrepancies: Heywood's expertise in identifying data discrepancies and finding quick resolutions was particularly useful, as data was stored in different administration systems.
- A flexible and collaborative partnership: Heywood and GMPF had previously worked together on similar transfers, so Heywood was able to be flexible and tailor its approach to match GMPF's needs.

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*The transfer of data went incredibly well.*

*GMPF was confident from similar previous data transfers that the Heywood team had the knowledge, drive and expertise to deliver what was needed.*

*The teams from all three LGPS funds collaborated effectively to ensure a smooth and seamless transition for pension members.*

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Emma Mayall, Pensions Policy Manager