

## SCHEDULE 5

### Systems and processes requirement

#### *Member records*

5. Whether the scheme's systems and processes ensure that—
- (a) there is an accurate record on the relevant IT system of each member's details, including the member's pensionable service and pensionable salary and, on an annual basis, the amount that represents the member's share of the available assets of the scheme;
  - (b) any unpaid contributions by or in respect of active members can be explained to the Regulator and remedied;
  - (c) members' records are reviewed regularly for completeness and accuracy and updated promptly with changes of information;
  - (d) errors in member's records can be identified and addressed, and any financial impact of such errors on members can be rectified;
  - (e) for each financial year, records are maintained—
    - (i) in respect of each person receiving payment of a pension or other benefits under the scheme, including the amount of benefits received during the year;
    - (ii) in respect of each person receiving payment of a periodic income in accordance with paragraph 7 of Schedule 6, including the amount of income received during the year;
  - (f) for each financial year, there is an accurate record of the amount that represents the value of accrued rights to benefits under the scheme that has been transferred out of the scheme during the financial year.