

**Committee and date**

Pensions Board

13 April 2018

10.00am

ItemPublic**Review of Policies****Responsible Officer** Rebecca CloughEmail: rebecca.clough@shropshire.gov.uk Tel: 01743 254457**1. Summary**

The report provides Pension Board Members with the latest report on the administration policies of the Shropshire County Pension Fund.

2. Recommendations

Pension Board Members are asked to note the contents of this report

REPORT**3. Risk Assessment and Opportunities Appraisal****3.1 Risk Management**

By ensuring the guidance and legislation mentioned in this report is followed and adhered to, risks to the Fund are minimised.

3.2 Human Rights Act Appraisal

The recommendations contained in this report are compatible with the Human Rights Act 1998.

3.3 Environmental Appraisal

There is no direct environmental, equalities or climate change consequence of this report.

3.4 Financial Implications

Currently there are no direct financial implications arising from this report.

4. Review of Policies

4.1 In accordance with the Local Government Pension Scheme Regulations 2013 and other regulatory requirements the Fund has created and maintains a series of strategies, policies and statements relating to the governance and administration performance of the Pension Fund. These can all be viewed on the Pension Fund website.

4.2 The Fund policies are regularly reviewed in line with guidance from the Pensions Regulator and the regulatory requirements. In line with this guidance, the Pensions Team is in the process of undertaking a review of some of the Fund's policies.

5. Updates to Existing Policies

- 5.1** Work has begun on updating the Governance Compliance Statement, the Communications Policy Statement and the Administration Strategy Statement. These three policies are prepared and maintained by the Pension Fund in accordance with The Local Government Pension Scheme Regulations 2013; Regulations 55, 61 and 59 respectively.
- 5.2** The review of the Administration Strategy Statement has largely focused on evaluating the responsibilities of the Scheme employers and the Administering Authority and ensuring that these are still compliant with legislative requirements. Further work is also underway to improve reporting on administrative tasks to ensure the Team are meeting the timescales quoted in the Administration Strategy Statement.
- 5.3** Work on the Governance Compliance Statement is underway to ensure that the document is still up-to-date. In particular, all the discretions available for an Administering Authority to exercise are being reviewed. The exercise will also ensure that the Governance Compliance Statement clearly states how the Shropshire County Pension Fund intends to exercise all such discretions.
- 5.4** Updates to the Communications Policy are underway. These are primarily concerned with updating the policy to reflect the move to electronic data transfer from employers using the iConnect data transfer service.
- 5.5** The Reporting Breaches Policy and the Training Policy have been reviewed and do not need content to be updated, but have undergone a design update to ensure uniformity of design across all Fund policies.

6. Employer Events Policy

- 6.1** An Employer Events Policy has been put in place which replaces the Termination Funding Policy. The policy covers the various “life stages” of an employer participating in the Fund and summarises the events and possible outcomes from those events right through until withdrawal from the Fund. Scheme employers were consulted on the new policy and all feedback received was provided with a response by the Fund. Pensions Committee agreed the policy on 16 March 2018. The Policy has been uploaded to the Pension Fund website and is available for all Scheme members and employers to view. All employers have been notified that this Policy has been agreed by Committee.

List of Background Papers (This MUST be completed for all reports, but does not include items containing exempt or confidential information)

NA

Cabinet Member (Portfolio Holder)

NA

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Local Member

NA

Appendices

NA