

Pension Fund Committee

Meeting to be held on 5 September 2014

Electoral Division affected: None

Opportunities for Co-operation with Other Funds within the Local Government Pension Scheme

(Appendix 'A' refers)

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Executive Summary

The Committee in its various responses to Government consultation documents has supported the proposition that increased collaboration between funds will be beneficial. In the current climate a range of opportunities for collaboration are presenting themselves and this report sets out an approach to dealing with current opportunities for endorsement by members.

Recommendation

The Committee is asked to agree that officers be authorised to engage in exploratory discussions with other Local Government Pension Schemes on possible opportunities for co-operative working.

Background and Advice

As a result of the "Call for Evidence" from the Dept. of Communities and Local Government, it seems that formal mergers of local schemes is not a preferred option for the future of the LGPS but the scope for co-operative working may produce financial and cost saving benefits.

Appendix 'A' sets out the potential areas of discussion and outlines a number of Schemes with similar views on co-operation.

Consultations

The Myner's principles require that the Pension Fund Committee considers independent advice from varied sources.

Implications:

This item has the following implications, as indicated:

Risk management

No significant risks have been identified.

Local Government (Access to Information) Act 1985 List of Background Papers

N/A

Reason for inclusion in Part II.

N/A