

Electoral Division affected: None

Annual Review of Member Training Records
(Appendix 'A' refers)

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Executive Summary

This report sets out details of the training undertaken by Board Members during 2015/16.

Recommendation

The Board is asked to review the records set out at Appendix 'A' and comment as appropriate.

Background and Advice

There is a legislative requirement on Members of Local Pension Boards to develop a level of knowledge and understanding of pension matters sufficient to enable them to provide effective, constructive and informed support to the Administering Authority.

The responsibility is a personal one and involves Board Members undertaking training and study to gain (and maintain) a command over relevant information and develop an appropriate depth of knowledge.

The legislative requirements on Board Members fall from section 5 of the Public Service Pensions Act 2013 which added a new section 248a into the Pension Act 2004 as follows:

Pension Act 2004

s248A: Requirement for knowledge and understanding: pension boards of public service pension schemes

(1) This section applies to every individual who is a member of the pension board of a public service pension scheme.

(2) An individual to whom this section applies must be conversant with—

(a) the rules of the scheme, and

(b) any document recording policy about the administration of the scheme which is for the time being adopted in relation to the scheme.

(3) An individual to whom this section applies must have knowledge and understanding of—

(a) the law relating to pensions, and

(b) such other matters as may be prescribed.

(4) The degree of knowledge and understanding required by subsection (3) is that appropriate for the purposes of enabling the individual properly to exercise the functions of a member of the pension board.”

Whilst stressing that it is the responsibility of individual Pension Board members to ensure they have the appropriate degree of knowledge and understanding the Pensions Regulator (tPR) Code of Practice No.14 – Governance (issued in January 2015) encourages scheme managers:

- to establish and maintain policies and arrangements for acquiring and retaining knowledge and understanding to support their pension board members
- To designate a person to take responsibility for ensuring that a framework is developed and implemented

Lancashire County Pension Fund is responsible for supporting members to develop their Knowledge and Understanding. Fulfilling this responsibility involves working with the Board to:

- identify individual and communal learning needs
- establish the preferred / most effective methods of study and training
- agree subject matter priorities (which reflect the Board's Plan of Work)
- implement a non-bureaucratic approach for establishing and recording learning objectives and documenting progress towards achieving them which enables the Board to monitor its own compliance with the requirement for Knowledge and Understanding

During 2015/16, Board Members have had the opportunity to attend a wide range of workshops, conferences and events to support the development of their knowledge and understanding. Details of these are set out at Appendix 'A'.

Consultations

N/A

Implications:

This item has the following implications, as indicated:

Risk management

There are no significant risks associated with the proposals set out in this report.

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

Paper	Date	Contact/Tel
Report to the Lancashire Local Pension Board – 'Knowledge and Understanding Requirements for Members of Local Pension Boards'	8 July 2015	Mike Neville/(01772) 533431

Reason for inclusion in Part II, if appropriate

N/A