

Lancashire Local Pension Board

Meeting to be held on Tuesday, 16 October 2018

Electoral Division affected: None;

CIPFA – The guide for Local Pension Boards, published May 2018

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Executive Summary

This publication has been developed to add to the existing guidance produced by the Scheme Advisory Board and seeks to offer further insight into a range of issues impacting on Local Pension Boards. The publication does not replace the existing Scheme Advisory Board guidance or The Pensions Regulator Code of Practice and related guides.

Recommendation

The Board is asked to note the contents of the publication.

Background and Advice

In July 2015 the CIPFA Pensions Panel published *Local Pension Boards: A Technical Knowledge and Skills Framework*. This new 2018 publication contains various ideas which could help local pension boards in their quest to add value and ensure that they fulfil the various requirements and responsibilities which rest on their shoulders.

In the introduction to the publication, CIPFA make specific reference to Chapter 6 which discusses the *TPR's Code of Practice 14: Governance and Administration in Public Service Pension Schemes*, particularly the key issues of the degree of knowledge and understanding required of pension board members.

The guide includes the following chapters:

1. Legislation and functions
2. Board relationships
3. Board structure and operations
4. The Scheme Advisory Board
5. The Pensions Regulator
6. The Pensions Regulator's Code of Practice 14
7. Work programmes for local pension boards

8. Training
9. Investment pools
10. Responsible investing: environmental, social and governance aspects.

Consultations

Guidance produced by CIPFA.

Implications:

This item has the following implications, as indicated:

Risk management

The publication includes guidance which may support members of the Lancashire Local Pension Board in meeting the responsibilities and purpose of the Board.

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

Paper	Date	Contact/Tel
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N/A

Reason for inclusion in Part II, if appropriate

N/A