

Lancashire Local Pension Board
Meeting to be held on 18 January 2016

Electoral Division affected: None

Lancashire and London Pensions Partnership Update and Response to Government Proposals to Pool LGPS Assets into 'Wealth Funds'
(Appendix 'A' refers)

Contact for further information:
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Executive Summary

This report provides Members of the Board with an update on the Lancashire and London Pensions Partnership (LLPP) and the proposed response to the Government's proposals to pool Local Government Pension Scheme assets into Wealth Funds.

Recommendation

The Board is asked to note the contents of the report and identify any comments or specific issues that they would like the Pension Fund Committee to consider in framing its response to the consultation.

Background and Advice

Appendix 'A' provides an update for the Local Pension Board in relation to the developments in the Government's agenda for LGPS reform and the local response.

These issues have been considered on a regular basis by members of the Pension Fund Committee and in reports presented for information to the Local Pension Board over the last 18 months.

The Government's reform agenda is now operating across a number of work streams:

- Replacement of the existing Investment Regulations;
- Publication of criteria for evaluating pooling proposals;
- A requirement to provide pooling proposals.

Appendix 'A' deals with each of these areas in turn.

Consultations

N/A

Implications:

This item has the following implications, as indicated:

Risk management

The Board is asked to identify any specific issues it would like the Pension Fund Committee to consider when framing the response to the consultation.

Financial

N/A

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