

LOCAL PENSION BOARD

4 MARCH 2016

REPORT OF THE DIRECTOR OF CORPORATE RESOURCES

KNOWLEDGE AND UNDERSTANDING (TRAINING UPDATE)

Purpose of the Report

1. The purpose of this report is to provide the Board with an update concerning training sessions which have been provided to members of the Local Pension Board and any future planned events.

Background

2. In April 2015 new governance rules introduced the requirement for pension schemes to have Local Pension Boards. The Local Board for the Leicestershire Local Government Pension Scheme was established and three meetings prior to this meeting have taken place.
3. There is a requirement for members of the Local Pension Board to have a working knowledge of the scheme's regulations, relevant policy documents, a sufficient understanding of the law relating to pensions and any other matters which are prescribed in regulations in order to enable the member to properly exercise their function as a member of the board.
4. The Pension Regulator has developed an e-learning programme, the public service toolkit on-line learning, and Board members are recommended to complete this to gain a better knowledge and understanding. This was detailed in the report to the Local Pension Board on 14 December 2015.
5. To further assist Board members with their knowledge and understanding, additional training sessions have been provided by officers covering a variety of relevant areas.
6. At its meeting on 14 December 2015, the Board noted that a training needs analysis form would be maintained by the Pensions Manager in order for Local Pension Board members training to be recorded and monitored and the current analysis form is attached as an Appendix. It is intended that an updated form will be presented to the Local Board annually.

Recent Training

7. On the 8 February 2016 training sessions were provided on;
 - Local Board meeting procedure (Employee Members)
 - State Pension Changes, Guaranteed Minimum Pensions and Guaranteed Minimum Pension Reconciliation (all Members)
 - LGPS – structure, governance and investment decisions (all Members)

Members are also invited to attend the Local Pension Committee meeting on 26 February 2016 to hear from the Pension Fund Actuary on the scheme valuation.

Recommendation

8. It is recommended that the Board notes the report.

Equal Opportunities Implications

9. None specific

Background Papers

10. Appendix – Training needs analysis form as at 10 February 2016.

Officers to Contact

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