

Leicestershire Pension Fund Roles and Responsibility Decision Matrix

The information set out below reflects Leicestershire County Council's Constitution which sets out the Scheme of Delegations, the Pension Committee and Pension Board Terms of Reference. No matters relating to Leicestershire County Council's responsibilities as an employer participating in the Fund are delegated to the Local Pension Committee or Board

How is the Fund Managed?	
Administering Authority	Leicestershire County Council (the Council)
Role of Council	It is the County Council and not the Cabinet that is responsible for running of the Leicestershire Pension Fund (the Fund).
Role of Pension Committee	Under Section 101 and 102 of the Local Government Act 1972 the Council has delegated responsibility for the running of the Fund to the Pension Committee and Investment Subcommittee. The Committee is responsible for overseeing the investment of Fund monies as well as scheme administration.
Role of the Director of Corporate Resources and the 'Proper Officer'	The Director has delegated responsibility for carrying out the decisions of the Pension Committee and its day to day functions.
Role of Pension Board	To assist the Administering Authority and Scheme Manager in ensuring the effective and efficient governance and administration of the LGPS.

Legal reference (as appropriate)	Role/Responsibility	Decision Maker
Section 101 and 102 Local Government Act 1997 and Leicestershire County Council Constitution	Leicestershire County Council has delegated its responsibility for the running of the Fund to the Pension Committee and Investment Subcommittee. These include:-	Local Pension Committee
	<ul style="list-style-type: none"> • Determination of the overall policy objectives of the Fund. 	
	<ul style="list-style-type: none"> • Determination of the strategy for the investment of the Pension Fund 	
	<ul style="list-style-type: none"> • ensure appropriate investment management arrangements are in place for pension funds monies including pooling of investments; 	
	<ul style="list-style-type: none"> • Functions relating to LGPS Central 	
	<ul style="list-style-type: none"> • arrangements for the effective management and administration of the pension funds including staffing and budgetary arrangements 	
	<ul style="list-style-type: none"> • approve the allocation of resources to the pension fund for the operation and administration of the pension funds from the assets of the pension funds in accordance with the applicable pension regulations; 	
	<ul style="list-style-type: none"> • approve responses to consultations relevant to the pension fund issued by government and other bodies 	
	<p>Monitor of the overall performance of the Funds in the delivery of services and financial performance, consider all matters in respect of the Fund including:</p> <ul style="list-style-type: none"> • approving the pension fund annual report and accounts; • approving strategies and policies; • setting standards for service delivery; • securing best value in the provision of services ; • ensuring appraisal of the control environment and framework of internal controls in respect of the Fund to provide reasonable assurance of effective and efficient operations and compliance with laws and regulations; • ensuring an appropriate risk management strategy and risk management procedures; • promoting, monitoring and developing continuous improvement. 	
Leicestershire County Council Constitution	<p>The functions delegated to the Investment Subcommittee shall be:</p> <p>(a) to monitor the performance of investment managers, particularly those</p>	Investment Subcommittee

	<p>whose performance is causing concern.</p> <p>(b) To assist in the selection of investment managers.</p> <p>(c) To determine the timing of changes in asset allocation, within the Investment Strategy agreed by the Local Pension Committee.</p> <p>(d) To consider changes to the portfolio size of investment managers.</p> <p>(e) To determine the management of the 'opportunity pool'.</p> <p>(f) To undertake any other duties as requested by the Local Pension Committee.</p>	
Sections 5(1) and (2) of the Public Service Pensions Act 2013	<p>Assist the Administering Authority and Scheme Manager in ensuring the effective and efficient governance and administration of the LGPS.</p> <ul style="list-style-type: none"> • securing compliance with the LGPS Regulations and other legislation relating to the governance and administration of the LGPS; • securing compliance with requirements imposed in relation to the LGPS by the Pensions Regulator; and, • such other matters as the LGPS Regulations may specify. • Reporting breaches of any duty imposed by law to the Pensions Regulator and Scheme Manager 	Local Pension Board
Local Gov Superannuation Regulations 1997	<p>To maintain the Council's responsibility for operating the Local Government Pension Scheme Regulations 1997, and any subsequent amending regulations, including the exercise of the Administering Authority's discretions and to make arrangements for the monitoring of the Pension Fund Investments and power to:-</p> <p>(a) implement policies agreed by the Local Pension Committee or the Investment Subcommittee;</p> <p>(b) approve individual investments within the strategy agreed by the Local Pension Committee or the Investment Subcommittee;</p> <p>(c) approve arrangements to obtain single tenders or tenders on a 'cost plus' basis where it is considered by the Director that no advantage would be gained by seeking competitive tenders;</p> <p>(d) take action between meetings which is considered urgent after consultation with the Chairman of the Local Pension Committee or his or her nominee, and subject to the details of such action being reported for information to the next appropriate</p>	Director of Corporate Resources/ S151 Officer/ LGPS Senior Officer
Local Pension Committee 28/02/20	<p>In respect of applications received by the County Council as the administering authority for the Leicestershire County Council Pension Fund under the Local Government Pension Scheme Regulations 2013 (or such other regulations as come in to force from time to time), power to act as the adjudicator and determine applications at Stage II of the process where the Director of Law and Governance is unable to do so.</p>	
	<p>In respect of applications received by the County Council as the administering authority for the Leicestershire County Council Pension Fund under the Local Government Pension Scheme Regulations 2013 (or such other regulations as come in to force from time to time), power to the Director of Law and Governance to:</p> <p>(a) act as the adjudicator and determine applications at Stage I of the process;</p> <p>(b) act as the adjudicator and determine applications at Stage II of the process provided that the Director will not exercise this delegation in respect of any application that he or she has previously been involved in at Stage I;</p> <p>delegate the functions in (a) and (b) above to an external person or body where the Director considers this to be appropriate, in particular where it is necessary to avoid any potential conflict of interest.</p> <p><i>[Note – The Director of Corporate Resources holds a delegated power to act, where appropriate, in cases where the Director of Law and Governance is unable to do so.]</i></p>	Director of Law and Governance

As set out within Leicestershire County Council's Constitution the Director of Corporate Resources may at any time delegate or authorise other officers to perform the designated duties on his/her behalf.