



# Report to Pension Fund Board

**Date:** 23 July 2020

**Reference number:** N/A

**Title:** Adoption of Buckinghamshire Pension Board Policies

**Relevant councillor(s):** N/A

**Author and/or contact officer:** Claire Lewis-Smith, Pensions Administration Manager

**Ward(s) affected:** N/A

**Recommendation:** The Board is asked to agree and adopt the Terms of Reference, Code of Conduct, Conflicts Policy and Knowledge and Understanding Framework attached as appendices 1-4 of this report.

## Executive summary

- 1.1 The Local Government Pension Scheme (Amendment) (Governance) Regulations 2014 set out the requirements for an administering authority to establish a Local Pension Board. The Board must adopt its Terms of Reference, Code of Conduct, Conflicts Policy and Knowledge and Understanding Framework.

## Content of report

- 1.2 The Policies for adoption can be found at Appendices 1-4.

## Other options considered

- 1.3 N/A

## Legal and financial implications

- 1.4 It is a requirement of the LGPS Regulations 2013 and the Pension Regulator's Code of Practice, for a Local Pension Board to abide by the Board's Terms of Reference, Code of Conduct, Conflicts Policy and Knowledge and Understanding Framework.
- 1.5 There are no financial implications.

## Consultation and communication

1.6 N/A

## Next steps and review

Board policies are reviewed annually.

## Background papers

The Local Government Pension Scheme Regulations 2013

<http://lgpsregs.org/schemeregs/lgpsregs2013/timeline.php>

The Pension Regulator's Code of Practice

<https://www.thepensionsregulator.gov.uk/en/document-library/codes-of-practice/code-14-public-service-pension-code-of-practice>

The LGPS Scheme Advisory Board's Local Pension Board Guidance

<http://www.lgpsboard.org/index.php/board-publications/board-guidance>

## Your questions and views (for key decisions)

If you have any questions about the matters contained in this report please get in touch with the author of this report. If you have any views that you would like the cabinet member to consider please inform the democratic services team. This can be done by telephone [01296 382343] or email [democracy@buckinghamshire.gov.uk]