



Report to Pension Fund Board

Date: 19 July 2023

Reference number: N/A

Title: Review of Buckinghamshire Pension Board Policies

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Recommendation: The Board is asked to review 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. Guidance on the creation and operation of Local Pension Boards was issued by the Scheme Advisory Board (SAB).

Content of report

1.2 The Board's Terms of Reference, Code of Conduct, Conflicts Policy and Knowledge and Understanding Framework are reviewed annually. The Policies have been revised for this year and are attached as appendices with tracked changes.

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

1.7 Board policies are reviewed annually.

