

Pension Advisory Board

4 September 2019

Governance Reviews and Surveys

Report by the Chairman of the Pension Advisory Board

Executive Summary

This report refers to the published report by Hymans Robertson on their Good Governance Review, the Pensions Regulators published results of their 2018 Survey, and suggested responses to the Scheme Advisory Board's draft survey of local pension boards for 2019.

Recommendations

The Board is asked to:

- (i) note the publication of the report by Hymans Robertson on their Good Governance Review for future consideration;
- (ii) note the outcome of the Pensions Regulator's 2018 Survey;
- (iii) agree the suggested responses to the draft Scheme Advisory Board's survey for 2019.

1. Hymans Robertson's report on good governance

- 1.1 A draft report was submitted to the Scheme Advisory Board (SAB) on 8 July and published in its final form on 31 July. [See also Agenda Item 7 "Business Plan Update".]
- 1.2 In brief their proposals are that improved practice should be achieved through a new 'outcomes-based' approach with minimum standards, enhanced training requirements for s151 officers and s101 committee members, and with updated relevant guidance and better sign-posting.
- 1.3 The SAB agreed that the Secretariat commence work, in conjunction with scheme stakeholders, to outline the practical steps necessary to implement the main options for consideration in November.
- 1.4 The Board can expect to be consulted in some way as these proposals are developed.

2. The Pensions Regulator's Survey 2018

- 2.1 The Board contributed to the 2018 survey at the end of last year and the results have recently been published. A brief summary is attached as Appendix A.
- 2.2 The Board's governance arrangements have evolved since 2018 but the survey results provide a useful background against which to assess the adequacy of the current arrangements and to inform the response to the 2019 Survey when issued.

3. Local Pension Board Survey 2019

- 3.1 The SAB is to issue a survey in August on similar lines to previous surveys as a basis for monitoring local pension board activity. A copy of the draft survey with suggested responses from the PAB is attached as Appendix B.
- 3.2 The nature of the questions provides a good indication of how activity and performance is being measured and monitored
- 3.2 The Board is asked to consider the responses and agree a basis for the Chairman to respond when the final version is issued.

4. Equality Impact Review

- 4.1 An Equality Impact Review is not required as there are no relevant decisions to be taken.

Peter Scales

Chairman of the Pension Advisory Board

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Appendices

Appendix A - Summary of tPR 2018 Survey results

Appendix B - SAB draft survey for 2019 with suggested responses

Background papers

None