

## **Pension Advisory Board**

**20 November 2019**

### **Governance reviews and surveys**

#### **Report by the Chairman of the Pension Advisory Board**

##### **Executive Summary**

This report refers to progress on taking forward the published report by Hymans Robertson on their Good Governance Review, and on the Pensions Regulator's Survey and the Scheme Advisory Board (SAB) survey for 2019.

##### **Recommendations**

The Board is asked to note the current position on progress on the SAB governance review and to agree how best to manage responses to the surveys expected from The Pensions Regulator (tPR) and SAB.

#### **1. Hymans Robertson's report on good governance**

- 1.1 As reported previously, the draft report was submitted to the Scheme Advisory Board (SAB) on 8 July and published in its final form on 31 July. SAB set up two working groups to consider the report which have met twice during the past two months. The SAB is due to consider the recommendations of the working groups at its meeting on 7 November.
- 1.2 According to the agenda papers for that meeting, the working groups have recommended, in summary, that:
  - Publication of a new Governance Compliance statement to include LGPS responsible person, resources allocated to function, scheme of delegations for LGPS decisions, LGPS budget process and outcome measures;
  - Outcome measures should use existing indicators where possible;
  - Updated guidance should be published or signposted/approved by MHCLG;
  - Guidance should set out minimum requirements of knowledge and understanding for responsible person and decision makers;
  - Governance review should be biennial and must be on a consistent basis but may use external or internal resource, and
  - Introduction of an LGPS 'Peer Challenge' process
- 1.3 Subject to SAB's agreement, the project will proceed to phase 3 which will include specific work to identify the outcome measures to be used. The Board can expect to be consulted in some way as these proposals are developed.

## **2. The Pensions Regulator's Survey 2019**

- 2.1 The Survey was issued in November. A blank version has been appended (Appendix A) for the Board's feedback and comments on how best to manage the response.

## **3. Local Pension Board Survey 2019**

- 3.1 The Board agreed a response to the draft survey at its meeting in September, but SAB had not issued the Survey formally at the time of writing this report. Subject to there being no significant changes to the draft, the Board's agreed response will be submitted.

## **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 - The Pensions Regulator's Survey 2019

### **Background papers**

None