

## **Pension Advisory Board**

**28 April 2021**

### **Policy Documents**

#### **Report by Director of Finance and Support Services**

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### **Summary**

It has been agreed that the Pension Advisory Board review relevant policy documents as part of its ongoing agenda.

### **Recommendations**

- (1) That the Board note the register of Policy Documents
  - (2) That the Board provide feedback on the policy documents presented at the meeting in respect of their compliance with regulations and guidance.
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### **Proposal**

#### **1 Background and context**

- 1.1 The Pension Regulators Code of Practice 14 requires that

*Pension board members must be conversant with their scheme rules which are primarily found in the scheme regulations and documented administration policies currently in force for their pension scheme.*

- 1.2 By reviewing policy documents on a regular basis the Board will be fulfilling their role in supporting the Scheme Manager by ensuring compliance with regulations. This would also assist members in ensuring they have the relevant knowledge and understanding of the Scheme.

#### **2 Pension Fund policy documents**

- 2.1 The Pension Fund is required by law to keep and maintain a number of policy documents. A list of all Pension Fund Policy Documents is included at Appendix A. It is proposed that as policies are reviewed by officers they will be presented to the Board for review against Regulations or Guidance.

### **3 Administration Strategy**

- 3.1 The PAB last reviewed the Administration Strategy in 2019. It has been reviewed and amended to bring the document into line with items covered within the Hampshire County Council statement. Although this is reflecting current practice it is considered appropriate for the Administration Strategy to be sent to all employers. Employers are encouraged to communicate feedback on the Administration Strategy at any time.
- 3.2 The relevant regulations setting out the requirements for an Administration Strategy and the revised strategy are in Appendix B.

### **4 Privacy Notice**

- 4.1 The Pension Fund Privacy Notice was last reviewed by PAB in July 2018. Officers have reviewed the notice in line with the Information Commissioner Office guidance. One sentence referring to data sharing agreements being in place with employers has been removed as such agreements are not legally required and all employers are bound by primary legislation in this regard.
- 4.2 The relevant regulations setting out the requirement for a Privacy Notice and the revised notice are in Appendix C.

### **5 Other options considered (and reasons for not proposing)**

N/A

### **6 Consultation, engagement and advice**

N/A

### **7 Finance**

N/A

### **8 Risk implications and mitigations**

N/A

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### **Appendices**

Appendix A – List of Policy Documents

Appendix B – Administration Strategy

Appendix C– Privacy Notice

### **Background papers**

None