

Pension Advisory Board

14 November 2022

Review of Pension Fund Policy Documents

Report by Interim Director of Finance and Support Services

Summary

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

Recommendations

- (1) That Board note the register of Policy Documents
 - (2) That the Board provide feed back 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 Advisory 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 Communications Policy

- 3.1 The Board last reviewed the Communications Policy in May 2019.
- 3.2 The document has been reviewed in terms of focus and presentation and expanded to include information around Data Protection, Freedom of Information and Subject Access Requests but the content in terms of the "Types of Communication" remain consistent.

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Appendices

Appendix A - Register of Policy Documents

Appendix B - Regulation extract relating to Communication Policy

Appendix C – Communication Policy

Background papers

None