

## **Pension Advisory Board**

**6 March 2019**

### **Regulations and Guidance Update**

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

##### **Executive Summary**

Members of the Pension Advisory Board (PAB) are required to maintain a suitable level of knowledge and understanding in relation to the Scheme Regulations and Guidance.

This report provides an update on issues covered by the LGPC bulletins and by the Scheme Advisory Board at its meeting on 16 January 2019.

##### **Recommendations**

The Board is asked to note the current issues relating to Scheme Regulations and Guidance.

#### **1. Knowledge & Skills Resources**

- 1.1 A note was circulated to PAB members in August 2018 outlining the various sources of information, current action to update those resources and described the means to access the LGPS website. That remains the primary source of information on the LGPS regulations and guidance.

#### **2. LGPS Bulletins**

- 2.1 At the end of 2018 LGPC issued three bulletins but these were not circulated in advance due to the Christmas holiday period. In February, two further bulletins have been issued. Brief details of these bulletins, together with a brief status report on any action required are set out in **Appendix A**.

#### **3. Scheme Advisory Board**

- 3.1 With a view to improving communication of its work, the SAB has agreed to circulate a bullet point summary of each of its Board meetings with a more detailed summary available on the website. [[www.lgpsboard.org](http://www.lgpsboard.org) "Board Publications" section]
- 3.2 The first of these was issued recently covering the SAB meeting on 16 January 2019 and is attached at **Appendix B** together with further detail circulated recently concerning the "Good Governance" survey.
- 3.3 Further information will be provided orally at the meeting regarding the delay to the cost cap mechanism and the pooling guidance is subject to a separate report on the agenda.

#### **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 - Knowledge & Skills Resources - LGPS Bulletins

Appendix B - Scheme Advisory Board meeting - main points

#### **Background papers**

None