

## Pension Advisory Board - Business Plan 2021/22

### Progress update on special activities and reviews

Planned activity	Current progress
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#### Business Planning and Performance

Review of current Board operations in line with the Scheme Advisory Board's Good Governance Review proposals as a 'dry run'.	Firmer details of the proposed new requirements are still awaited. It is intended to undertake this review in the autumn.
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#### Compliance checks

Review conflicts of interest policy	To be reviewed when details of the new compliance requirements are known [both the Ministry for Housing and Local Government (MHCLG) and the Pensions Regulator (tPR)]
Review the Pension Fund Annual Report and Accounts for content and compliance.	Scheduled for review at the meeting on 26 July

#### Governance arrangements

Review internal audit programme of work and assurances	Reviewed at 28 April meeting and at each meeting as part of Committee's Business Plan Update report
Review new tPR Combined Code for compliance requirements	Reviewed draft issued for consultation but uncertainties remain regarding application to LGPS – a separate code is being considered.
Review SAB proposals on future governance arrangements when made available	Reviewed proposals published for consideration by MHCLG – their response is awaited.

#### Administration procedures and performance

Monitor impact of Scheme changes on administration capacity	Monitored by Committee and Board at each meeting
Consider scope for inter-fund comparative indicators, including unit costs and service levels	Chairman undertaking initial research but pending MHCLG response to SAB governance proposals
Review arrangements for auto-enrolment and for growing membership	Information to new joiners noted
Review implementation of Data Improvement Plan	Now part of regular reporting.
Monitor work by internal audit	Part of business plan update from Committee
Review controls relating to cyber risk	Training undertaken

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### Investment and funding

Review revised guidance issued by MHCLG on preparing the Investment Strategy Statement when available	Not yet available
Develop understanding of actuarial methods, standards and practices, and application to the valuation process	Part of Hymans modular training programme
Review revised SAB guidance on responsible guidance when issued	Reviewed first draft, subsequently withdrawn and replaced with A to Z. Further guidance expected from MHCLG.

### Communications

Monitor disclosure of information in line with statutory requirements, including annual benefit statements	Communications update now reported to each meeting.
Review newsletters for content and clarity	Pensioner newsletter reviewed but subject to Hampshire process
Review information provided on potential pensions/cyber scams	Initial review undertaken and awaiting further guidance from tPR. Training undertaken including new tPR module.

### Training

Undertake comprehensive refresher training	Hymans training started on 1 July with induction session
Develop joint training with Pensions Committee	Joint training strategy now in process