



Committee and Date

Pensions Committee

28 June 2016

10.00am

## **POLICY UPDATE - PENSIONS ADMINISTRATION STRATEGY**

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### **1. Summary**

- 1.1 The report outlines the requirement to produce and keep updated certain Policies under the Local Government Pension Scheme legislation and in line with the best practice principles published by the Communities & Local Government Department. This report recommends updates to the Pensions Administration Strategy.

### **2. Recommendations**

- 2.1 The Committee is asked to approve, with or without comment, the revised Pension Administration Strategy at Appendix A.

## **REPORT**

### **3. Risk Assessment and Opportunities Appraisal**

- 3.1 Risk management is considered by Committee in making decisions under the governance arrangements outlined.
- 3.2 The recommendations contained in this report are compatible with the provisions of the Human Rights Act 1998.
- 3.3 There are no direct environmental, equalities or climate change consequences of this proposal.
- 3.4 The reviewed policies will be issued to employers and published on the Scheme's website.

### **4. Financial Implications**

- 4.1 There are no direct financial implications arising from this report.

## 5. Background

### Pension Administration Strategy

- 5.1 The Local Government Pension Scheme Regulations 2013 enables the Pension Fund Administering Authorities to publish a strategy for the sole purpose of improving the processes with their Fund.
- 5.2 The Shropshire County Pension Fund introduced its Pension Administration Strategy in June 2012 and the latest version was approved at committee in June 2015.

## 6. Annual Review

- 6.1 The Administration Strategy Statement has been updated to take account of new practices introduced as a result of the embedding changes in legislation from the introduction of the new LGPS last year and other relevant legislation. The revised Statement is attached at **Appendix A**
- 6.2 A consultation has been undertaken with all Fund employers. The comments received back have been responded to and changes made where appropriate.
- 6.3 Following approval these documents will be issued to all employers and published on the website.

<b>List of Background Papers (This MUST be completed for all reports, but does not include items containing exempt or confidential information)</b>
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Pensions Committee, 26 June 2015- Policies update.
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<b>Cabinet Member</b>
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N/A
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<b>Local Member</b>
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N/A
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<b>Appendices</b>
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A – Pension Administration Strategy Statement
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