

Local Government Pension Scheme Consultations	
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<i>Papers with this report</i>	None
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INFORMATION

Implementation of Local Pension Boards

Regulations are being laid to require Administering Authorities of LGPS Funds to establish Local Pension Boards by 1st April 2015, as part of central government's overhaul of public sector pensions as detailed in the Public Sector Pensions Act 2013. The intention of these regulations is to increase governance over administration of LGPS funds, mirroring the set up in private pension schemes. The local Pension Board will be a non-decision making body and will, in effect, undertake more of a scrutiny function.

The Head of Democratic Services is undertaking some work to determine a process to establish a local Pension Board; the work to be undertaken by such a local Pension Board and how that relates to the work of the current Pensions Committee and Investment Sub Committee; and to develop a proposal for developing a Pension Board in Hillingdon. It is anticipated that these changes will be prepared in time to go to Council in November for approval.