

<b>Committee name</b>	Pensions Committee
<b>Officer reporting</b>	Craig Alexander, Hymans Robertson LLP YvonneThompson-Hoyte, Corporate Finance
<b>Papers with report</b>	Hymans Robertson Report

## HEADLINES

Recent regulatory changes have given rise to both funding and regulatory issues in the Local Government Pension Scheme (LGPS). Some have already been signed into law and waiting to come into effect for example the Exit Payment Reform (£95k cap) while others are coming to the end of the consultation phase for example the McCloud Ruling. The remedies applied in each instance will impact the Hillingdon Scheme either in terms of funding or increased administration.

The purpose of this paper is to provide an overview of recent regulatory changes and explain the impact on the Fund.

## RECOMMENDATIONS:

### That the Committee:

- 1. Note the regulatory changes and the impact on the pension scheme along with the timescale for implementation**

## Implications on related Council policies

Changes in regulations are likely to require the relevant policy document to be changed

## Financial Implications

The financial implications are explained in the report

## Legal Implications

This report contains items of legislation that have either been passed by the UK Parliament or are in the consultation process. Hillingdon Council as the Administering Authority will be required to implement and adhere to legislation when they come into force.

## BACKGROUND PAPERS

The links to the background papers are in the report attached.

