

## NORTH YORKSHIRE COUNTY COUNCIL

## PENSION BOARD

30 JULY 2015

## TRAINING POLICY

## Report of Legal &amp; Democratic Services

**1.0 PURPOSE OF REPORT**

- 1.1 To note the mandatory training that members of the Pension Board will be required to undertake, using the on-line training course provided by the Pensions Regulator (TPR) in the Trustee Toolkit.
- 1.2 To provide a draft training policy for comment and adoption by the Pension Board.
- 1.3 To describe training options available to the Pension Board.

**2.0 BACKGROUND**

- 2.1 Board members have a statutory requirement to be conversant with the Local Government Pension Scheme (LGPS) regulations, wider pensions regulations and the requirements of the Pensions Regulator (tPR). They also have an individual responsibility to acquire such knowledge.
- 2.2 The Board will therefore need to develop and comment upon a Training Policy designed to help all its members to acquire knowledge and skills to ensure their Knowledge and Understanding needs are met.

**3.0 TRAINING POLICY**

- 3.1 A draft Training Policy (**Appendix 1**) has been prepared by Council Officers. This refers to the Knowledge and Understanding required by Pension Board members as described by tPR and in the guidance supporting the legislation.
- 3.2 Pension Board members are invited to amend this Training Policy and adopt the document.

## **4.0 TRAINING OPTIONS**

4.1 The Knowledge and Understanding requirement is rather vague, being described as sufficient to enable Pension Board members to carry out their role effectively.

4.2 There are therefore a number of options available to Board members, including but not limited to:

- online training using tPR website training modules (see section 5)
- external training sessions provided by specialists such as Aon or the Local Government Association (see section 6)
- bespoke training session for Pension Board members, which could for example be provided by NYPF's Independent Professional Observer
- unstructured training, for example internet research

4.3 Council and NYPF officers will advise on availability and/or suitability of these and any other options.

## **5.0 THE PENSIONS REGULATOR (tPR) TRUSTEE TOOLKIT**

5.1 The Regulator has provided a free e-learning programme which has been developed to meet the needs of all members of public sector scheme pension boards. It is recommended that Pension Board members complete the on-line training course provided by tPR in the Trustee Toolkit.

5.2 The tPR Trustee toolkit provides a guide to learning development and an assessment of learning needs, and includes a series of online learning modules and downloadable resources. These have been developed to help Pension Board members meet the minimum level of knowledge and understanding introduced by legislation.

5.3 The toolkit includes nine "essential learning for trustees" compulsory modules and seven "Public Sector Toolkit" compulsory online learning modules that must be completed successfully to pass the induction training.

## **6.0 EXTERNAL TRAINING SESSIONS**

6.1 It is not anticipated that tPR trustee toolkit alone will provide the sufficient level of LGPS specific training required for Pension Board members. Additionally there will be courses provided by specialist providers such as Aon or the LGA.

- 6.2 Details of training already attended by some members and upcoming events is shown in **Appendix 2**. A Training Register will be maintained by Council officers of training attended by Pension Board members.
- 6.3 Upcoming training includes a three day LGPS specific training run by the Local Government Association “**Details of Fundamentals XIV 2015**”. The fundamentals course is run on an annual basis, and provides an insight into LGPS “trusteeship” for newly elected Committee members whilst also serving as an update/refresher course for longer-serving members.

The course is spread over three days. Fundamentals XIV 2015 will be delivered in Leeds with day 1 on 21 October, day 2 on 17 November and day 3 on 8 December. Further information on this training can be found at

<http://www.local.gov.uk/documents/333443/1091755/292+May+2015.pdf/8ac95b0a-6890-40a7-850d-b04af735000d>. The cost of the course costs will be met by the Pension Fund.

## **7.0 BESPOKE TRAINING**

- 7.1 Pension Board members may wish to consider bespoke training sessions. For example an introductory session could be provided by the Fund’s Independent Professional Observer. Later sessions could focus on specific areas covered by the work plan.

## **8.0 RECOMMENDATIONS**

- 8.1 Pension Board members to adopt the Training Policy (**Appendix 1**) subject to any amendments.
- 8.2 Pension Board members are asked to make requests for training, with arrangements to be made by NYCC officers (see **section 4**).

Legal and Democratic Services  
County Hall  
Northallerton

21 July 2015

# APPENDIX 1

## PENSIONS BOARD TRAINING POLICY

### 1.0 Introduction

- 1.1 This policy statement details the training agenda for members of the Pensions Board and has been drawn up to meet their needs in relation to training.
- 1.2 In addition to the Training Policy for Board members, Board members will have access to all training provided to members of the Pensions Fund Committee.

### 2.0 Knowledge and understanding required by pension board members

- 2.1 A member of the pension board of a public service pension scheme must be conversant with:
  - a. the rules of the scheme, and
  - b. any document recording policy about the administration of the scheme which is for the time being adopted in relation to the scheme.

A member of a pension board must have knowledge and understanding of:

- a. the law relating to pensions, and
- b. any other matters which are prescribed in regulations.

The degree of knowledge and understanding required is that appropriate for the purposes of enabling the individual properly to exercise the functions of a member of the pension board.

### 3.0 Training Agenda

- 3.1 Pension Board members will need to carry out a personal training needs self-assessment to identify training needs, and assess their overall level of Knowledge and Understanding.
- 3.2 It is a requirement by the Pensions Regulator (tPR) that Pension Board members should invest sufficient time in learning and development and keep records of learning activities. Using a personalised training plan will help to document and address training needs promptly as well as keep knowledge and understanding up to date.

- 3.3 Council officers will provide details of training events relevant to Pension Board members.
- 3.4 Training should be on-going for Board members, and may consist of some or all of following:
- on-line training provided by tPR
  - attendance at employer and scheme member events hosted by the Pension Fund
  - attendance at seminars and training events offered by the Fund's investment managers and advisors
  - attendance at external training courses, seminars and events suitable for their needs

In addition, unstructured training such as internet research may constitute training.

#### **4.0 Review arrangements**

- 4.1 A report will be presented to the Pensions Board on a quarterly basis detailing:
- training completed, and by which members
  - advance notification of forthcoming training events
- 4.2 Pension Board members will carry out an annual review of skills, competencies and knowledge to identify any gaps or weaknesses to reassess their overall level of "Knowledge and Understanding".
- 4.3 The Pension Board will review the Training policy annually.

#### **5.0 Costs of Training**

- 5.1 All training costs will be met by the Pension Fund.

