

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

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4.1 A report will be presented to the Pensions Board on a quarterly basis detailing:

- training completed over the previous year, 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.