

Dashboard showing progress made on outstanding requirements on the Pension Regulator's compliance checklist

Summary

	Initial review results	Total Tasks	Compliant	Partially Compliant	Not Compliant
A	Reporting Duties	4	3	0	1
B	Knowledge and Understanding	12	6	6	0
C	Conflicts of Interest	11	7	3	1
D	Publishing Information	4	2	2	0
E	Risk and Internal Controls	8	6	2	0
F	Maintaining Accurate Member Data	11	7	4	0
G	Maintaining Contributions	9	7	2	0
H	Providing Information to Members & Others	13	7	5	1
I	Internal Dispute Resolution	9	5	2	2
J	Reporting Breaches	3	0	2	1
K	Scheme Advisory Board Requests	15	7	4	4
		99	57	32	10

	Following six month review: 301 st August 19	Total Tasks	Compliant	Partially Compliant	Not Compliant
A	Reporting Duties	4	4	0	0
B	Knowledge and Understanding	12	11	1	0
C	Conflicts of Interest	11	9	2	0
D	Publishing Information	4	4	0	0
E	Risk and Internal Controls	8	6	2	0
F	Maintaining Accurate Member Data	11	7	4	0
G	Maintaining Contributions	9	9	0	0
H	Providing Information to Members & Others	13	11	1	1
I	Internal Dispute Resolution	9	5	2	2
J	Reporting Breaches	3	0	2	1
K	Scheme Advisory Board Requests	15	10	3	2
		99	76	17	6

The Pension Regulator and Scheme Advisory Board Compliance Fund Governance - Improvement Plan

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Introduction:

The Code of Practice is issued by The Pensions Regulator, the body that regulates occupational and personal pension schemes provided through employers.

The regulator's statutory objectives are to:

- protect the benefits of pension scheme members
- reduce the risks of calls on the Pension Protection Fund (PPF)
- promote, and improve understanding of, the good administration of work-based pension schemes
- maximise compliance with the duties and safeguards of the Pensions Act 2008

Codes of practice provide practical guidance on how to comply with the legal requirements of the pension regulations.

Review:

Aon undertook a review in 2015, then again in October 2018. Aon's overall findings showed a significant improvement in compliance with the TPR Code. There were however areas that were judged to be non-compliant or partially compliant.

The purpose of this Improvement Plan is to address those areas of non or partial compliance.

Monitoring:

The Pension Policy and Investment Committee will review the Improvement Plan periodically to monitor progress. A periodic report will be presented to the Local Pension Board for information.

Dashboard showing outstanding requirements on the Pension Regulator's compliance checklist					
		Initial Review: 31 December	Position as 31 August 19	Lead Team	Target Completion Date
Reporting Duties					
A4	Have you responded to the latest TPR public service pension scheme survey /questionnaire?	Non-compliant	Fully completed	All	
Knowledge and Understanding					
B1	Are there policies and arrangements in place to support pension board members in acquiring and retaining knowledge and understanding?	Partially compliant	Fully completed	Investment	
B2	Has a person been designated to take responsibility for ensuring the framework is developed and implemented?	Partially compliant	Fully completed	Investment	
B5	Are pension board members aware of their legal responsibility in terms of Knowledge and Understanding?	Partially compliant	Fully completed	Investment	
B10	Is there a process in place for regularly assessing the pension board members' level of knowledge and understanding is sufficient for their role, responsibilities and duties?	Partially compliant	Fully completed	Investment	
B11	Are records of learning activities being maintained?	Partially compliant	Fully completed	Investment	
B12	Have the pension board members completed the Pension Regulator's toolkit for training on the Code of Practice number 14?	Partially compliant	Partially compliant	Investment	30 th September

Conflicts of Interest					
		Initial Review: 31 December	Position as 31 August 19	Lead Team	Target Completion Date
C1	Does the Fund have a conflict of interest policy and procedure, which include identifying, monitoring and managing potential conflicts of interest?	Partially compliant	Fully completed		
C5	Is the conflicts policy regularly reviewed?	Partially compliant	Fully completed		
C6	Does the Fund have a conflicts register and it is circulated for ongoing review and published?	Non-compliant	Partially completed	Investment	30 th September
C7	Is appropriate information included in the register?	Partially compliant	Partially completed	Investment	30 th September
Publishing Information					
D1	Does the Administering Authority publish information about the pension board?	Partially compliant	Fully completed		
D2	Does the Administering Authority publish other useful related information about the pension board?	Partially compliant	Fully completed		
Risk and Internal Controls					
E4	Does the Administering Authority review the effectiveness of the risk management and internal control systems of the Fund?	Partially compliant	Fully completed		
E5	Does the Administering Authority regularly review the risk register?	Partially compliant	Fully completed		
		Initial Review: 31 December	Position as 31 August	Lead Team	Target Completion Date

			19		
E7	Does the Administering Authority have adequate systems, arrangements and procedures (internal controls) in place for the administration and management of the Fund and are they documented ?	Partially compliant	Partially compliant	Admin	31 Mar 2020
E8	Do these procedures apply equally to outsourced services, are internal controls reflected in contracts with third party providers and is there adequate reporting in relation to those controls?	Partially compliant	Partially compliant	Investment & Admin	31 Mar 2020
Maintaining Accurate Member Data					
F3	Does the Fund keep records of and reconcile transactions as required by the Record Keeping Regulations?	Partially compliant	Partially compliant	Investment & Admin	31 Dec 2020
F8	Does the Administering Authority carry out a data review at least annually?	Partially compliant	Partially compliant	Admin	30 Sept 2019
F9	Is a data improvement plan in place which is being monitored with a defined end date?	Partially compliant	Partially compliant	Admin	30 Sept 2019
F11	There is not a privacy notice on the member website and members should be informed by data controllers how the data will be used.	Partially compliant	Partially compliant	Admin	30 Sept 2019
Maintaining Contributions					
G6	Does the Fund maintain a record of any investigations and communications with employers?	Partially compliant	Fully completed	Investment	
G9	If the administration of contributions outsourced to a service provider, is there a process in place to obtain	Partially compliant	Fully completed	Investment	

	regular information on the payment of contributions to the scheme?				
Providing Information to Members & Others					
H1	Has an annual benefit statement been provided to all active members within the required timescales?	Partially compliant	Fully completed	Admin	
H2	Do these meet the legal requirements in relation to format?	Partially compliant	Fully completed	Admin	
H4	Does this meet the legal requirements in relation to format?	Partially compliant	Fully completed	Admin	
H8	Does this meet the legal requirements in relation to format?	Non-compliant	Non-compliant	Admin	31 Dec 2019
H9	Is all other information provided in accordance with the legal timescales?	Partially compliant	Partially compliant	Admin	31 Dec 2019
H12	Does the Administering Authority aim to design and deliver communications in a way that ensures scheme members are able to engage with their pension provision?	Partially compliant	Fully completed	Admin	
Internal Dispute Resolution					
I2	Does the Administering Authority's process highlight or consider whether a dispute is exempt?	Non-compliant	Non-compliant	Admin	30 Sept 2019
I3	Does the information made available to applicants about the procedure clearly state the procedure and process to apply for a dispute to be resolved including: - who it applies to - who the specified person (stage 1) is - the timescales for making applications	Partially compliant	Partially compliant	Admin	30 Sept 2019

	- who to contact with a dispute - the information that an applicant must include - the process by which decisions are reached?				
16	Does the Administering Authority notify and advertise the procedure appropriately?	Partially compliant	Partially compliant	Admin	30 Sept
18	Does the Administering Authority regularly assess the effectiveness of its arrangements?	Non-compliant	Non-compliant	Admin	30 Sept
Reporting Breaches					
J1	Is the Administering Authority satisfied that those responsible for reporting breaches under the legal requirements and TPR guidance understand the requirements?	Partially compliant	Partially compliant	Admin	30 Sept 2019
J2	Does the Administering Authority have appropriate procedures in place to meet their legal obligations for identifying and assessing breaches?	Partially compliant	Partially compliant	Admin	30 Sept 2019
J3	Are breaches being recorded in accordance with the agreed procedures?	Non-compliant	Non-compliant	Admin	30 Sept 2019
Scheme Advisory Board Requests					
K4	A Local Pension Board should designate a person to take responsibility for ensuring that the knowledge and understanding policy and framework is developed and implemented.	Partially compliant	Fully completed	Investment	
K7	Members of a Local Pension Board should undertake a personal training	Partially compliant	Fully completed	Investment	

	needs analysis and put in place a personalised training plan.				
K8	An Administering Authority should prepare a code of conduct and a conflicts policy for its Local Pension Board for approval in accordance with the Administering Authority's constitution and at the first meeting of the Local Pension Board. The Local Pension Board should keep these under regular review.	Partially compliant	Fully completed	Investment	
K11	An Administering Authority should agree the ongoing reporting arrangements between the Local Pension Board and the Administering Authority.	Non-compliant	Non-compliant	Admin/Investment	31 December 2019
K12	A Local Pension Board should understand the Administering Authority's requirements, controls and policies for FOIA compliance so that the Local Pension Board is aware of them and can comply with them.	Non-compliant	Partially compliant	Admin/Investment	31 December 2019
K13	A Local Pension Board should put in place arrangements to meet the duty of its members to report breaches of law.	Non-compliant	Non-compliant	Admin/Investment	31 December 2019
K14	A Local Pension Board should consider (with its Administering Authority) the need to publish an annual report of its activities.	Non-compliant	Partially compliant	Admin/Investment	30 September 2019
K15	An Administering Authority should consult on, revise and publish its governance compliance statement to include details of the terms, structure and operational procedures relating to its Local Pension Board.	Partially compliant	Partially compliant	Investment	30 th September
