

**Report for:** Pensions Committee and Board 21 January 2019

**Title:** Local Government Pension Scheme Update

**Report authorised by:** Jon Warlow, Director of Finance (S151 Officer)

**Lead Officer:** Thomas Skeen, Head of Pensions  
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**Ward(s) affected:** N/A

**Report for Key/  
Non Key Decision:** Non Key decision

**1. Describe the issue under consideration**

- 1.1. The purpose of the paper is to provide information to members of the Pensions Committee and Board regarding recent developments within the Local Government Pension Scheme (LGPS).

**2. Cabinet Member Introduction**

- 2.1. Not applicable.

**3. Recommendations**

- 3.1. The Committee and Board note the contents of this report, and any other verbal updates provided by officers and the fund's Independent Advisor in the meeting.

**4. Reason for Decision**

- 4.1. Not applicable.

**5. Other options considered**

- 5.1. None

**6. Background information**

6.1. Appendix 1 to this report sets out updates in relation to the below topics which are currently underway in the LGPS:

- Scheme Advisory Board project - Options for separation of host authority and pension fund
- Investment Pooling
- Investment Cost Transparency
- Section 13 Review of the 2016 LGPS Actuarial Valuation
- The Pensions Regulator and the LGPS

## **7. Contribution to Strategic Outcomes**

7.1. Not applicable

## **8. Statutory Officers comments (Chief Finance Officer (including procurement), Assistant Director of Corporate Governance, Equalities)**

### Finance and Procurement

8.1. There are no direct financial implications arising from this report, this is a information item.

### Legal Services Comments

8.2. The Assistant Director of Governance has been consulted on the content of this report. There are no specific legal implications arising from this report.

### Equalities

8.3. None applicable.

## **9. Use of Appendices**

9.1. Appendix 1: LGPS Update from the fund's Independent Advisor

## **10. Local Government (Access to Information) Act 1985**

10.1. Not applicable.