



Fire Pensions Conference Pension Board Governance workshop

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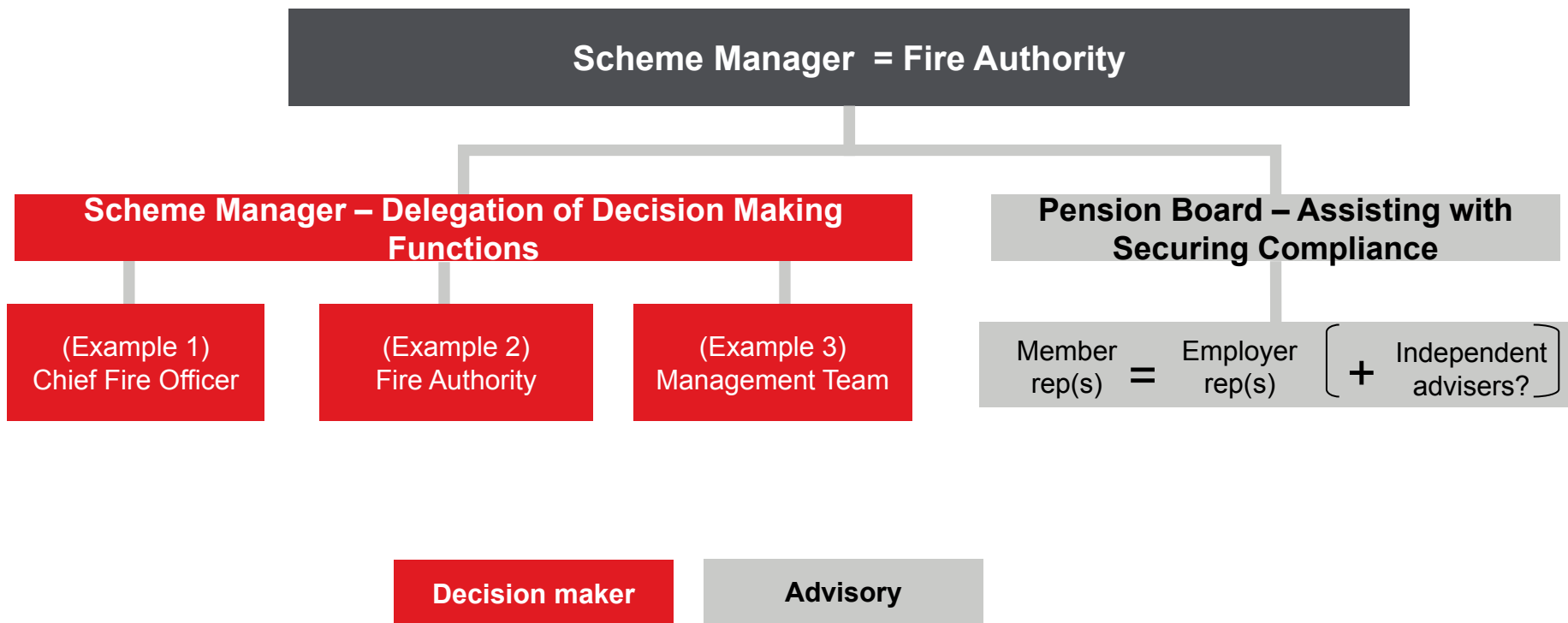
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Pensions Board

- Each scheme manager must establish a pension board (“a local pension board”) responsible for assisting it —
 - (a) to secure compliance with —
 - (i) these Regulations,
 - (ii) any other legislation relating to the governance and administration of this scheme and any connected scheme, and
 - (iii) any requirements imposed by the Pensions Regulator in relation to this scheme and any connected scheme; and
 - (b) to ensure the effective and efficient governance and administration of this scheme and any connected scheme

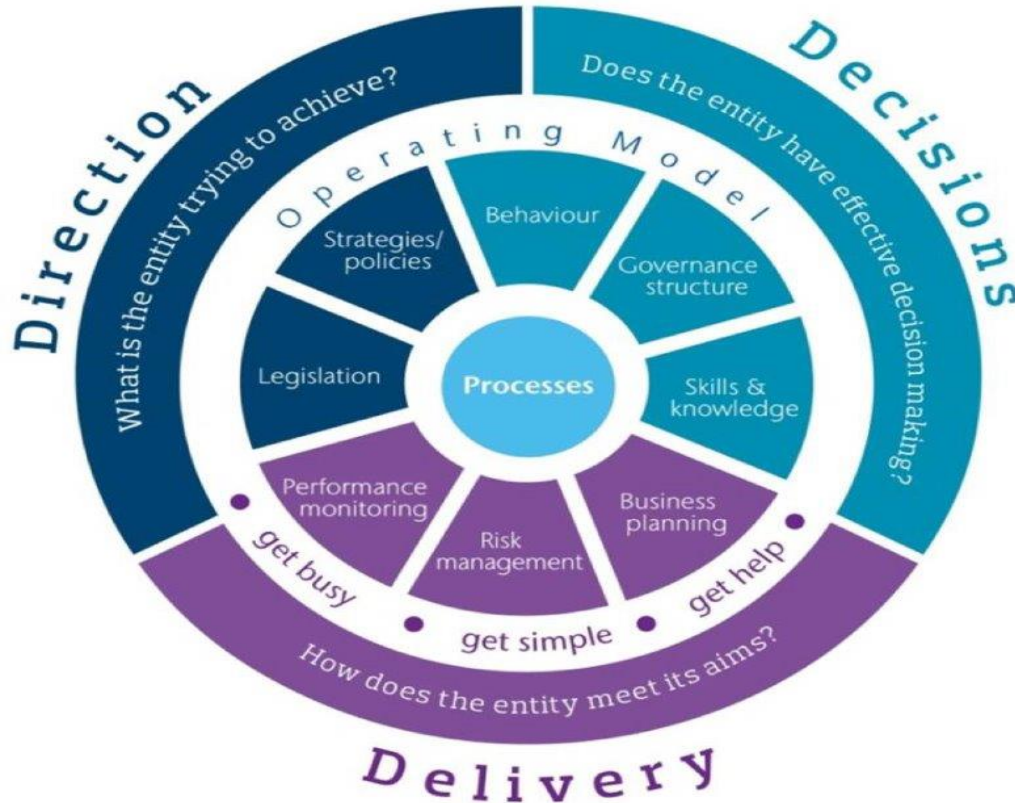
Example Structure





What do we think good governance looks like?

Responsible Scheme Owners.....



- Good governance can be driven by...
 - Legislation
 - Guidance
 - Good practice

The Pension Regulator's role

Legislative powers

Examples of areas covered:

- Pension Board conflicts
- Pension Board representation
- Pension Board knowledge
- Record keeping
- Internal controls

Enforce:

- Improvement notices
- Penalties
- Criminal prosecution
- Appointment of a skilled person



Code of Practice – Educate and Enable

- Knowledge and understanding – Pension Boards
- Conflicts of interest* and representation
- Publishing information about schemes
- Managing risk and internal controls*
- Maintaining accurate member data*
- Maintaining contributions*
- Providing information to members and others*
- Resolving disputes*
- Reporting breaches* and late payment of employer contributions

*The Pension Regulator's Toolkit

<https://education.thepensionsregulator.gov.uk/login/index.php>



Workshop questions to consider

Workshop questions for discussion

- Question 1 – What are the Fire Scheme Manager’s responsibilities in relation to pensions?
- Question 2 – What do Fire Pension Boards see as their main areas of focus (responsibilities) in relation to pensions?
- Question 3 – What works well currently, what could be done better, and what are the biggest concerns / obstacles to the successful operation of the Fire Pension Scheme by the Scheme Manager?
- Question 4 – How can Fire Pension Boards work with the Scheme Manager to identify and improve any of these areas?
- Question 5 – Where do we see Fire Pension Boards and the Fire Scheme in 2 years time, and how do they get there?



Feedback session: Local Pension Board responsibilities

Workshop Feedback

- Question 1 – What are the Fire Scheme Manager’s responsibilities in relation to pensions?
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- Question 5 – Where do we see Fire Pension Boards and the Fire Scheme in 2 years time, and how do they get there?

Feedback final thoughts

TPR Code of Practice – How do you compare?

- Knowledge and understanding – Pension Boards
- Conflicts of interest and representation
- Publishing information about schemes
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- Providing information to members and others
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