

Local Pension Board Experience

Clair Alcock, Independent Chair, London Fire Brigade
18 September 2024



Purpose of the pension board



4A.—(1) Each scheme manager must no later than 1st April 2015 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⁽¹⁾, 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.

How do we 'assist'



Re-assure the scheme manager by providing assurance



Assure

To convince someone of something through action

Triangulated evidence



Reassure

To provide comfort or encouragement

From a trusted source

Often verbal

Assurance - triangle



Sight and sound

1. Fortnightly catch up
2. Quarterly commissioners' meetings
3. Training
4. Office visits

Demonstrate

Assure – LPB
Board

Board papers

1. Administration report
2. Scheme manager report
3. Scheme manager data

Discussion

1. Chair's Update
2. Professional discussion
3. 'On the ground' feedback

Data/Evidence

Verbal

Re-assurance



Audit and transparency



Data to 'tell the story'



Advance knowledge of issues



Honest and up to date



Understand mitigation options

Provide Re-assurance



Annual report



Attendance at quarterly Commissioners board with the delegated scheme manager

Top tips



Hold meetings in person



Build and share knowledge (LGA bulletins, coffee mornings, training)



Regular opportunities to keep in touch



Build evidence/data into board papers

Assurance workplan



ADMINISTRATION
OUTCOMES



DASHBOARD
READINESS



DATA IMPROVEMENT
PLAN



MEMBER
COMMUNICATIONS



- Thanks for listening