

Wiltshire Pension Fund

Officer training policy

Purpose

To fulfil the Administering Authority's (Wiltshire Council's) commitment to staff knowledge & understanding this training and development programme has been prepared for officers to ensure that all staff carrying out the functions of the Wiltshire Pension Fund, on behalf of Wiltshire Council, are sufficiently knowledgeable & competent to do so.

This commitment supported by the Pension Regulator's guidance & sponsored by the Fund's Director of Finance & Procurement (s151 Officer) is written into the Scheme Administration Report of the Fund's Annual Account Report & Accounts. The s151 Officer accepts responsibility for ensuring that this Officer knowledge & understanding policy is implemented, maintained & that officers charged with any financial decision making for the pension scheme collectively possess the requisite knowledge and skills necessary to discharge those duties and make the decisions required.

Scope

The scope of the officer training policy seeks to;

- 1) **Define the Officers** – All officers directly associated with carrying out the functions of the Wiltshire Pension Fund, namely;
 - a) The Head of Pension Administration & Relations and all staff reporting to that role; and
 - b) The Investment Manager and all staff reporting to that role.
- 2) **Define the training requirement** – To ensure that officers have sufficient knowledge & understanding associated with Local Government pensions, the pension industry in general, Wiltshire Council's mandatory employer & public service requirements, the relevant requirements of the Financial Conduct Authority & the completion of any other relevant training in connection with an officer's role, for example, data protection training.
- 3) **Define the training period to be covered** – Staff training assessments will be made each Fund year 1st April to 31st March. In addition, the overall staff training strategy will be reviewed every 3 years with the current strategy commencing on 1st April 2020.

Objectives of the policy

- 1) To ensure that all mandatory & other appropriate training requirements are fulfilled by officers, relevant to an officer's specific job description;
- 2) To mitigate the risk to the Fund associated with inadequate officer training, as specified in the Pension Fund's risk register (PEN011) & the Business Plan – Appendix 1, items 20 & 25;
- 3) To properly serve the Pension Fund's members and be an enabler of staff morale through their long-term development;
- 4) To be compliant with Wiltshire Council's wider training strategy as set out on the Council's intranet site and its training platform "GROW".
- 5) To develop staff so that they can service the future requirements of the Fund's operational needs.

Strategy for the execution of the policy

The key steps enabling the policy to be executed are;

To categorise each Officer's training requirement as part of their annual appraisal objective setting process by;

- 1) Noting that each Officer will accept primary responsibility for their own training & professional development and be willing to assist their Line Manager in the completion of the Fund's reporting requirements associated with their own individual training;
- 2) Identify each staff member's current stage of development & assess & classify their stage as Induction, Maintenance or Developmental;
- 3) To establish each staff member's future developmental intentions;
- 4) To prepare an individual training plan designed by considering the following factors;
 - a) The CIPFA Pension Finance Knowledge and Skills Framework, tailored to the role each staff member holds;
 - b) Whether the training is determined as Mandatory, Advisory or Optional;
 - c) The requirements of the Pension Fund; and
 - d) On a technical or functional emphasis.
- 5) Select the relevant training for an individual using the staff framework/toolkit document;
- 6) Gaining cost & time off approval associated with the training needs by quantifying that cost and submitting it for budgetary approval;
- 7) Reviewing each staff member's training plan progress at an interim appraisal on a half yearly basis;
- 8) Ensuring Line Managers report each staff member's training plan & training updates to the Fund's Governance & Performance Manager for recording on a central Officer's training log. Reporting will be completed using the standard template used in the appraisal process. This should also include a summary of any training recorded on "GROW".

Periodic reviews through testing & assessment will form part of this process to ensure staff remain competent for a particular responsibility assigned to them.

Monitoring & Reporting

As part of the Wiltshire Pension Fund Local Pension Board's (LPB) remit set out in its terms of reference, it will review the Officer's training policy and ensure that officers delegated with the responsibilities for the management and administration of the Scheme have the knowledge & competence to undertake those tasks.

Monitoring at both Senior Officer and LPB oversight level will be completed by annually reviewing the Officer training log, which in turn will enable the LPB to make recommendations in connection with future officer training.

A staff member's successful completion of their training will be measured using the following criteria;

- 1) Fulfilment of agreed mandatory training;
- 2) The appropriateness of the subject matter, their attendance & the duration of the training;
- 3) Applying the training provided and/or briefing other Fund officers on the training received;
- 4) Remain competent to continue to perform a particular responsibility; and
- 5) Fulfilment of their training record.

Oversight & review

This policy will be overseen and reviewed by considering;

- 1) The need for the Officer training strategy to be reviewed every 3 years;
- 2) The requirement to conduct annual reviews probably in Q4 of the calendar year to enable it to coincide with the preparations associated with the next annual appraisal cycle, the Pension Fund's budget setting & the Fund's other training reviews, namely the Member & Employer training strategies.
- 3) The understanding that on behalf of the s151 Officer the Head of Pension Administration & Relations & Investment Manager will take day-to-day responsibility for the development & maintenance of the training policy & framework/toolkit. However, regulatory, compliance & operational reviews may be in turn delegated to an appropriate Manager.
- 4) A staff member falling short of their mandatory level of training. In this eventuality the Head of Pension Administration & Relations, or the Investment Manager will determine any next steps that may be required.

Documents

- 1) Framework/toolkit document of training items
- 2) Officer Training log

References

- 1) The Framework/toolkit document will set out what training will be offered and how it will be delivered.
- 2) The CIPFA Pension Finance Knowledge and Skills Framework is split into 8 categories. These are Accounting & Auditing, Actuarial Method, Administration, Financial Markets & Products, Governance, Investment performance & risk, Legislation & Procurement & Relationship Management.

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