

WILTSHIRE PENSION BOARD – MEMBERS’ TRAINING PLAN 2015-2017

APPENDIX B

TRAINING NEED	PROPOSED DELIVERY METHODS							COMPLETION TARGET DATE	Joint Training with Pension Committee
	Member's Handbook	Members' Briefing Notes (Electronic)	Short Seminars (at Board meeting)	Internal Training Events (Internal & External Speakers)	External Conferences & Training Seminars (LGE Fundamentals , etc.)	The Pension Regulator Trustee Toolkit & E-Learning (e.g.. Webcasts, Videos)	One-to-One Briefing with an officer		
GENERAL TRAINING									
General overview of LGPS	✓			✓				June 2015 - Completed	
Members' individual needs on specific areas arising during the year		✓			✓	✓	✓	As required - notify Head of Pensions	
New Members induction session				✓			✓	June 2015 - Completed	
Specific items on Board agendas		✓	✓					As required	
SPECIFIC ISSUES IDENTIFIED FROM MEMBERS SELF ASSESSMENTS									
1. Pensions Legislation									
<input type="checkbox"/> Appreciation of LGPS discretions policies	✓		✓					January 2016	
<input type="checkbox"/> Overview of all the relevant sources of legislation that impact on the Fund	✓							July 2017	YES
<input type="checkbox"/> Terms of Reference for Pension Committee, Investment Sub-Committee, Local	✓		✓					June 2016	
<input type="checkbox"/> Understanding the pensions UK Legislative framework in the UK & the main features relating to benefits, administration & investments	✓					✓		As required	
<input type="checkbox"/> Update on consultations & changes to scheme legislation		✓			✓				
2. Pensions Governance:									
<input type="checkbox"/> Understanding of Conflicts of Interest & how these are managed			✓					October 2015 - Completed	
<input type="checkbox"/> Understanding framework for Breaches Reporting			✓					October 2015 - Completed	
<input type="checkbox"/> Role of the Pension Regulator, National Scheme Advisory Board & Local Pension Board & Scheme Manager	✓			✓				May 2016	YES
<input type="checkbox"/> How pension fund risk is monitored & managed	✓	✓				✓		June 2016	
<input type="checkbox"/> Overview of Mynes Principles & associated CIPFA & SOLACE guidance	✓		✓					July 2017	
3. Pensions Administration:									
<input type="checkbox"/> Review of the Fund's communication policy & tools				✓				May 2016	YES
<input type="checkbox"/> Data maintenance, protection & quality standards	✓		✓					October 2016	
<input type="checkbox"/> Complaints & Internal Dispute Resolution Procedures	✓		✓					January 2017	
<input type="checkbox"/> Interaction of the Pension Fund with taxation in UK & overseas	✓		✓					October 2017	
<input type="checkbox"/> AVC arrangements for the Wiltshire Pension Fund	✓		✓					October 2017	
4. Pension Accounting & Auditing standards:									
<input type="checkbox"/> Update on Annual Reporting requirements & controls	✓		✓					July 2016	
5. Pensions Services Procurement:									
<input type="checkbox"/> Current public procurement policy & procedures	✓							May 2017	
<input type="checkbox"/> Brief overview of UK & EU procurement legislation	✓							May 2017	
<input type="checkbox"/> Awareness of support services suppliers and contract monitoring	✓			✓		✓		May 2017	YES
6. Investment Performance & Risk Management:									
<input type="checkbox"/> Monitoring asset returns relative to liabilities and monitoring funding level risk	✓	✓			✓	✓		December 2016	YES
7. Financial markets & products knowledge:									
<input type="checkbox"/> Review of asset allocation and investment strategy and the role it plays in long term investing		✓		✓		✓		June 2016/2017	YES
<input type="checkbox"/> Limits placed by regulation on investment activities in the LGPS	✓			✓				September 2016	YES
<input type="checkbox"/> Role of the Statement of Investment Principles & broad understanding of investment vehicles						✓		December 2016	
<input type="checkbox"/> Environmental, Social and Governance considerations for investing				✓				September 2017	YES

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8. Actuarial methods, standards and practices:									
<input type="checkbox"/> Review purpose of the Funding Strategy Statement	✓			✓				April 2016	YES
<input type="checkbox"/> Triennial Valuation refresher	✓		✓	✓				April 2016	YES
<input type="checkbox"/> Understanding importance of employer covenant strength across the Fund	✓			✓				April 2016	YES
<input type="checkbox"/> Understanding the role of the Actuary	✓					✓		June 2016	
<input type="checkbox"/> Awareness of ill health retirement monitoring	✓							December 2016	
<input type="checkbox"/> Broad understanding of implications of new employers to the Fund and of cessation of existing employers	✓	✓				✓		June 2016	
<input type="checkbox"/> Considerations in relation to outsourcings and bulk transfers	✓			✓				April 2017	YES