

WILTSHIRE PENSION BOARD – MEMBERS' TRAINING PLAN 2015-2017

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									
<ul style="list-style-type: none"> Appreciation of LGPS discretions policies 	✓		✓					January 2016	
<ul style="list-style-type: none"> Overview of all the relevant sources of legislation that impact on the Fund 	✓							May 2016	YES
<ul style="list-style-type: none"> Terms of Reference for Pension Committee, Investment Sub-Committee, Local 	✓		✓					July 2017	
<ul style="list-style-type: none"> Understanding the pensions UK Legislative framework in the UK & the main features relating to benefits, administration & investments 	✓				✓			June 2016	
<ul style="list-style-type: none"> Update on consultations & changes to scheme legislation 		✓			✓			As required	
2. Pensions Governance:									
<ul style="list-style-type: none"> Understanding of Conflicts of Interest & how these are managed 			✓					October 2015 - Completed	
<ul style="list-style-type: none"> Understanding framework for Breaches Reporting 			✓					October 2015 - Completed	
<ul style="list-style-type: none"> Role of the Pension Regulator, National Scheme Advisory Board & Local Pension Board & Scheme Manager 	✓			✓				May 2016	YES
<ul style="list-style-type: none"> How pension fund risk is monitored & managed 	✓	✓				✓		June 2016	
<ul style="list-style-type: none"> Overview of Mynes Principles & associated CIPFA & SOLACE guidance 	✓		✓					July 2017	
3. Pensions Administration:									
<ul style="list-style-type: none"> Review of the Fund's communication policy & tools 				✓				May 2016	YES
<ul style="list-style-type: none"> Data maintenance, protection & quality standards 	✓		✓					October 2016	
<ul style="list-style-type: none"> Complaints & Internal Dispute Resolution Procedures 	✓		✓					January 2017	
<ul style="list-style-type: none"> Interaction of the Pension Fund with taxation in UK & overseas 	✓		✓					October 2017	
<ul style="list-style-type: none"> AVC arrangements for the Wiltshire Pension Fund 	✓		✓					October 2017	
4. Pension Accounting & Auditing standards:									
<ul style="list-style-type: none"> Update on Annual Reporting requirements & controls 	✓		✓					July 2016	
5. Pensions Services Procurement:									
<ul style="list-style-type: none"> Current public procurement policy & procedures 	✓							May 2017	
<ul style="list-style-type: none"> Brief overview of UK & EU procurement legislation 	✓							May 2017	
<ul style="list-style-type: none"> Awareness of support services suppliers and contract monitoring 	✓			✓		✓		May 2017	YES
6. Investment Performance & Risk Management:									
<ul style="list-style-type: none"> Monitoring asset returns relative to liabilities and monitoring funding level risk 	✓	✓			✓	✓		December 2016	
7. Financial markets & products knowledge:									
<ul style="list-style-type: none"> Review of asset allocation and investment strategy and the role it plays in long term investing 		✓		✓		✓		June 2016 / 2017	YES
<ul style="list-style-type: none"> Limits placed by regulation on investment activities in the LGPS 	✓			✓				September 2016	YES
<ul style="list-style-type: none"> Role of the Statement of Investment Principles & broad understanding of investment vehicles 						✓		December 2016	
<ul style="list-style-type: none"> Environmental, Social and Governance considerations for investing 				✓				September 2017	YES

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8. Actuarial methods, standards and practices:									
<ul style="list-style-type: none"> • Review purpose of the Funding Strategy Statement 	✓			✓				April 2016	YES
<ul style="list-style-type: none"> • Triennial Valuation refresher 	✓		✓	✓				April 2016	YES
<ul style="list-style-type: none"> • Understanding importance of employer covenant strength across the Fund 	✓			✓				April 2016	YES
<ul style="list-style-type: none"> • Understanding the role of the Actuary 	✓					✓		June 2016	
<ul style="list-style-type: none"> • Awareness of ill health retirement monitoring 	✓					✓		December 2016	
<ul style="list-style-type: none"> • Broad understanding of implications of new employers to the Fund and of cessation of existing employers 	✓	✓				✓		June 2016	
<ul style="list-style-type: none"> • Considerations in relation to outsourcings and bulk transfers 	✓			✓				April 2017	YES