

## 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		
<b>GENERAL TRAINING</b>									
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	
<b>SPECIFIC ISSUES IDENTIFIED FROM MEMBERS SELF ASSESSMENTS</b>									
<b>1. Pensions Legislation</b>									
<ul style="list-style-type: none"> <li>Appreciation of LGPS discretions policies</li> </ul>	✓		✓					January 2016	
<ul style="list-style-type: none"> <li>Overview of all the relevant sources of legislation that impact on the Fund</li> </ul>	✓							May 2016	YES
<ul style="list-style-type: none"> <li>Terms of Reference for Pension Committee, Investment Sub-Committee, Local</li> </ul>	✓		✓					July 2017	
<ul style="list-style-type: none"> <li>Understanding the pensions UK Legislative framework in the UK &amp; the main features relating to benefits, administration &amp; investments</li> </ul>	✓					✓		June 2016	
<ul style="list-style-type: none"> <li>Update on consultations &amp; changes to scheme legislation</li> </ul>		✓			✓			As required	
<b>2. Pensions Governance:</b>									
<ul style="list-style-type: none"> <li>Understanding of Conflicts of Interest &amp; how these are managed</li> </ul>			✓					October 2015 - Completed	
<ul style="list-style-type: none"> <li>Understanding framework for Breaches Reporting</li> </ul>			✓					October 2015 - Completed	
<ul style="list-style-type: none"> <li>Role of the Pension Regulator, National Scheme Advisory Board &amp; Local Pension Board &amp; Scheme Manager</li> </ul>	✓			✓				May 2016	YES
<ul style="list-style-type: none"> <li>How pension fund risk is monitored &amp; managed</li> </ul>	✓	✓				✓		June 2016	
<ul style="list-style-type: none"> <li>Overview of Mynes Principles &amp; associated CIPFA &amp; SOLACE guidance</li> </ul>	✓		✓					July 2017	
<b>3. Pensions Administration:</b>									
<ul style="list-style-type: none"> <li>Review of the Fund's communication policy &amp; tools</li> </ul>				✓				May 2016	YES
<ul style="list-style-type: none"> <li>Data maintenance, protection &amp; quality standards</li> </ul>	✓		✓					October 2016	
<ul style="list-style-type: none"> <li>Complaints &amp; Internal Dispute Resolution Procedures</li> </ul>	✓		✓					January 2017	
<ul style="list-style-type: none"> <li>Interaction of the Pension Fund with taxation in UK &amp; overseas</li> </ul>	✓		✓					October 2017	
<ul style="list-style-type: none"> <li>AVC arrangements for the Wiltshire Pension Fund</li> </ul>	✓		✓					October 2017	
<b>4. Pension Accounting &amp; Auditing standards:</b>									
<ul style="list-style-type: none"> <li>Update on Annual Reporting requirements &amp; controls</li> </ul>	✓		✓					July 2016	
<b>5. Pensions Services Procurement:</b>									
<ul style="list-style-type: none"> <li>Current public procurement policy &amp; procedures</li> </ul>	✓							May 2017	
<ul style="list-style-type: none"> <li>Brief overview of UK &amp; EU procurement legislation</li> </ul>	✓							May 2017	
<ul style="list-style-type: none"> <li>Awareness of support services suppliers and contract monitoring</li> </ul>	✓			✓		✓		May 2017	YES
<b>6. Investment Performance &amp; Risk Management:</b>									
<ul style="list-style-type: none"> <li>Monitoring asset returns relative to liabilities and monitoring funding level risk</li> </ul>	✓	✓			✓	✓		December 2016	
<b>7. Financial markets &amp; products knowledge:</b>									
<ul style="list-style-type: none"> <li>Review of asset allocation and investment strategy and the role it plays in long term investing</li> </ul>		✓		✓		✓		June 2016 / 2017	YES
<ul style="list-style-type: none"> <li>Limits placed by regulation on investment activities in the LGPS</li> </ul>	✓			✓				September 2016	YES
<ul style="list-style-type: none"> <li>Role of the Statement of Investment Principles &amp; broad understanding of investment vehicles</li> </ul>						✓		December 2016	
<ul style="list-style-type: none"> <li>Environmental, Social and Governance considerations for investing</li> </ul>				✓				September 2017	YES

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