

WILTSHIRE COUNCIL

WILTSHIRE LOCAL PENSION BOARD
15 October 2020

PENSION FUND – REGISTER OF INTERESTS & CONFLICT OF INTEREST POLICY

Purpose of the Report

1. The purpose of this report is for Members to review their Local Pension Board Code of Conduct and Conflict of Interest Policy (Copy attached).

Background

2. The Local Pension Board Code of Conduct and Conflict of Interest Policy was last reviewed in the summer of 2018, to ensure that it remained relevant to the prevailing guidance and regulations. In particular, it compared the conflict of interest policy with the Pension Regulator's guidance. During the 2018 review members raised the following queries concerning the policy;
 - a) The legal need to declare 'none' where no interests exist;
 - b) Whether members were legally obliged to declare their interests as they could be explicitly identified from other requests; &
 - c) Whether the interests of the member and their spouse, civil partner's or cohabitee needed to be separated.
3. After taking legal advice on the Register of Interests form changes were implemented in connection with the points highlighted & a new form was introduced highlighting the statutory & non-statutory elements which needed to be declared. In addition, it was noted that the documentation continued to be consistent with the Regulator's guidance.
4. Following that review it was agreed that the Code of Conduct and Conflict of Interest Policy would be reviewed again in two years-time and since 2018 the only material change which has taken place is in relation to the Board's updated terms of reference dated July 2020. Paragraph 52 of the terms of reference now states that any conflict of interest will now be managed in line with the internal procedures of the Administering Authority, the requirements of the Act, the requirements of the Code and the requirements of Relevant Legislation on conflict of interest for Board members. In essence, officers now consider that rather than it being a standalone policy it will now be consistent with the Local Government Act 1986 & Part 12 of the Council's constitution.

Considerations for the Board

5. In light of the background to the Board's Code of Conduct and Conflict of Interest Policy, the Board is asked to review it again & in comment on the following items;
 - a) That any declaration made on their own Register of Interests form continues to be complete & accurate;
 - b) To consider extending the cycle of the current review period from two years to three, subject to c) below; &
 - c) On receipt of any updated guidance from the Pension's Regulator in connection with tPR's anticipated new "Single Code of Practice", replacing the current Code of Practice 14, the policy is reviewed.

Environmental Impact

6. There is no environmental impact from this report.

Financial Considerations

7. There are no immediate financial considerations.

Risk Assessment

8. There are no risks identified at this time.

Legal Implications

9. There are no immediate legal implications arising from this report.

Safeguarding Considerations/Public Health Implications/Equalities Impact

10. There are no implications at this time.

Proposals

11. The Board is asked to approve the officer recommendations outlined in paragraph 5 of this report.

ANDY CUNNINGHAM
Head of Pensions Administration and Relations

Report Author: Richard Bullen – Fund Governance & Performance Manager
