

WILTSHIRE COUNCIL

WILTSHIRE PENSION FUND COMMITTEE

10 December 2015

Code of Conduct and Conflict of Interest Policy for the Local Pension Board

Purpose of the Report

1. The purpose of this report is to request the Wiltshire Pension Fund Committee approve the attached Code of Conduct and Conflict of Interest Policy guidelines for the Local Pension Board (LPB).

Background

2. To ensure sound governance of the LPB, there are certain principles that LPB Members must follow, particularly in relation to code of conduct and conflicts of interest.
3. The Regulations along with the Pension Regulators Code of Practice (no14), and the Shadow Scheme Advisory Board's guidance outline a duty on Wiltshire Council to satisfy itself that LPB Members don't have conflicts of interest on appointment or whilst they are Members of the LPB. LPB Members need to be made aware of their duties under a code of conduct.
4. To fulfil this obligation officers, have in association with assistance from Wiltshire Council legal services and Hymans Robertson developed the attached Code of Conduct and Conflicts of Interest Policy.
5. This has been presented to the LPB and training given to its Board members as to its purpose and application. In essence the guidelines places a requirement for all LPB Members to notify Democratic Services of any potential conflict of interest arising as a result of their position on the Board and in line with all other meetings at the Council, there is a standing item titled Declarations of Interest at the start of the meeting where any declaration of interest in relation to items on the agenda should be made.
6. These guidelines should be reviewed by the Committee annually.

Considerations for the Committee

7. This Committee, using its delegated powers from Wiltshire Council is requested to approve and adopt the attached Code of Conduct and Conflict of Interest Policy Guidelines in relation to the LPB.

Environmental Impact of the Proposal

8. Not applicable.

Financial Considerations & Risk Assessment

9. There are no significant financial implications from this report.

10. The implementation of the Code of Conduct and Conflicts of Interest Policy Guidelines will assist in mitigating the reputational risk should an issue arise which hasn't been identified or managed.

Legal Implications

11. There are no material legal implications from this report. Legal Services have been consulted regarding the legislation referred to in this report and have assisted with drafting.

Safeguarding Considerations/Public Health Implications/Equalities Impact

12. There are no known implications at this time.

Reasons for Proposals

13. To ensure the LPB has a policy to address Code of Conduct and Conflict of Interests issues.

Proposals

14. The Committee is asked to approve the attached Code of Conduct and Conflict of Interest policy guidelines.

MICHAEL HUDSON
Treasurer to the Pension Fund

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Unpublished documents relied upon in the production of this report: NONE