

**PENSION COMMITTEE**  
**29 JUNE 2021****TRAINING UPDATE AND THE PENSION BOARD'S 'DEEP DIVE' PROGRAMME**

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**Recommendation**

1. **The Chief Financial Officer recommends that the Committee notes and comments on the Training update and the Pension Board's 'deep dive' programme.**

**Background**

2. The Committee agreed a Training Policy and Programme on the 17 March 2020 and a comprehensive training programme has been delivered on a quarterly basis since September 2018. In addition, a number of specific workshops on responsible investment have been delivered along with a number of conferences provided by LGPS Central where all members were invited to attend. This report highlights the training events that have been undertaken since the last Committee in March 2021.

3. Just to recap the Committee has continued to adopt the Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice on Public Sector Pensions Finance Knowledge and Skills and the CIPFA Knowledge and Skills Framework for Elected Representatives and Non-Executives in the Public Sector as the basis of its Training Policy and Programme.

4. At the time of the time of this Committee it is still understood that CIPFA are working on an update to the existing Frameworks.

**Knowledge and Skills Questionnaire**

5. The Fund has used this framework to develop a training needs questionnaire in order to identify existing members skills and knowledge that we can use to develop and shape our future training programme. This was last updated in June 2020 and the fund will look to issue the questionnaire and report the findings back to the next Committee.

**Fund Documents and Training Material**

6. Just a reminder to Committee which was included in previous reports is that the Fund's website is continually updated to ensure that it holds documents that set out the Fund's policies and working practices in its publicly accessible area.

**Pensions Regulator Training Toolkit**

7. The Pensions Regulator has provided an on-line training resource to assist those involved with the public-sector pension schemes. This is accessed via a "Trustee Toolkit" link on its website - [Link](#).

8. The Pensions Regulator also provides a free online learning programme called the Public Service toolkit, which anyone can register for - [Link](#). It provides a set of seven modules covering the key themes in the Code of Practice on governance and administration of public service schemes. The Regulator suggests that each module's tutorial should take no more than 30 minutes to complete.

### **Training Programme and Plan for 2020/21**

9. Due to the continued impact of COVID-19 shorter but more regular training sessions have been taking place. These can also be arranged, as required.

10. Members may arrange a meeting with the Fund's Officers to discuss their individual training requirements, which may then be incorporated into Development Plans.

11. There was a Pension Board and Pensions Committee training session on 22 March 2021 which covered admissions / bulks / terminations. New members of the Pensions Committee were also provided with an induction to the Fund on 3 June 2021 and the next training (on the things a member can do within the LGPS to improve their lot) is scheduled for 20 July.

12. With new members on the Committee's, the Fund is currently reviewing the training areas and an update will be provided to the next Pensions Committee.

13. As part of this review we will explore the online training platforms available. For example, Hymans Robertson's online training platform (for which there is a 73 second [demo](#)) is designed to support the training needs of Pension Committees, Pension Boards and Fund Officers via a number of modules that cover all LGPS areas and use bite-sized videos / online learning material supported by progress reporting and quizzes. It costs £300 per user per year for 10 users. This reduces down on a scale to £125 per user per year for 80 users. The minimum contract length is 2 years. AON have also developed an interactive online platform and the LGA have promoted some 'fundamentals training'

### **Pension Board Deep Dives**

14. At a meeting on 3 December 2020 the Board's Chair and Vice asked officers to deliver a programme of informal deep dives. The intention was for the programme to supplement the Pension Board's / Pensions Committee's schedule of training by de-layering individual, often complex, subjects, so that greater understanding amongst Board members across a wider range of subjects could lead to improved scrutiny of the Fund's activities.

15. The training on 18 January to members of the Pension Board and Pensions Committee (covering risk considerations in an investment strategy) was followed by a discussion on the way forward for training and deep dives.

16. The discussion concluded that an appropriate way forward would be, after each training or deep dive session, arranging just the next one hour session 6 weeks or so after the current one (with no clear preference on day / time excluding Friday afternoons that should be avoided) and by arranging the session on the basis that the session would be recorded / separate to existing meetings. It was agreed that dives would be recorded to allow referring back to for those who attended and be available for those who were unable to attend a particular dive.

17. The latest (the second) deep dive session took place on the 4 March 2021 on The Pensions Regulator / annual benefit statements and pre-dive information was supplied to the Board. It was preceded by a deep dive on pooling and some written information on changes to survivor benefits.

18. The last deep dive session for the Board was on the Annual report on the 8 June. Other sessions are planned around the Fund's Statement of policy discretions and the Fund's application for signatory status to the UK Stewardship Code 2020.

## **Contact Points**

### Specific Contact Points for this report

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## **Background Papers**

In the opinion of the proper officer (in this case the Chief Financial Officer), there are no background papers relating to the subject matter of this report.