

Subject	Compliance with Pensions Regulator Code of Practice Update Report	Status	For Publication
Report to	Local Pension Board	Date	10/08/2023
Report of	Assistant Director – Pensions Administration and Head of Governance		
Equality Impact Assessment	Not Required	Attached	Na
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1 Purpose of the Report

- 1.1 To provide members with an update on current position of compliance with the Pensions Regulator Code of Practice.
- 1.2 A report will be provided regularly to provide assurance and monitoring of information across many areas of the business.

2 Recommendations

- 2.1 Members are recommended to:
- a. Note the updates for information.**

3 Link to Corporate Objectives

- 3.1 This report links to the delivery of the following corporate objectives:
Effective and Transparent Governance
- To uphold effective governance always showing prudence and propriety.

4 Implications for the Corporate Risk Register

- 4.1 The contents of this report link to a specific risk in the corporate risk register; and set out the actions being taken in several areas that will contribute to addressing various risks in relation to operations and governance as detailed in the original audit reports.

5 Background and Options

- 5.1 The Pensions Regulator Code of Practice actions are regularly reviewed by individual assurance owners and form part of the SMT workplan with a quarterly review. The current tracker will be updated in line with the Single Code of Practice once available.

- 5.2 The key Governance areas of progress have continued in relation to learning and development of members. In addition, a review of the Learning and Development Strategy has taken place to enhance members knowledge and skills further during 2023/24.
- 5.3 The recent review of the Constitution, approved at the June Authority meeting, included an update to the scheme of delegation which has further strengthened the assurance and clarity of roles in this area.
- 5.4 Compliance mitigation measures in the Pensions Administration area continue to deliver a high level of assurance. Actions and responsibilities are kept under constant review and updates and changes (which have been in the most part relatively minor) are reported to, and reviewed by, the Senior Management Team on a quarterly basis.
- 5.5 Since the last report to the Local Pension Board which focused on the high-level Governance assurances, the main area of improvements and robust oversight in the Pensions Administration assurances are the soon-to-be implemented revised arrangements for the recording, handling, monitoring and reporting of appeals and complaints.
- 5.6 These revised processes will bring improved visibility in our management of complaints and appeals, with swifter and more consistent resolution.
- 5.7 The compliance monitoring spreadsheet is constantly being refined to aid ease of use and increase visibility of potential risk areas, pending a thorough review when the new General Code of Practice is introduced (the exact timing of which remains uncertain).
- 5.8 The intention is to integrate Code compliance monitoring within our new risk management system (Pentana), which is due to go-live on 24th August 2023.

6 Implications

- 6.1 The proposals outlined in this report have the following implications:

Financial	None
Human Resources	None
ICT	None
Legal	None
Procurement	None

Nigel Keogh

Assistant Director (Interim) – Pensions Administration

Jo Stone

Head of Governance

Background Papers	
Document	Place of Inspection
None	-