

Suffolk Pension Fund Committee

Report Title:	Suffolk Pension Fund Training Plan 2016/18
Meeting Date:	27 January 2016
Chairman:	Councillor Peter Bellfield
Director:	Geoff Dobson, Director of Resource Management Tel. 01473 264347
Author:	Paul Finbow, Senior Pensions Specialist Tel. 01473 265288

Brief summary of report

1. This report proposes an updated training plan for both Committee members and officers engaged in the management of the Pension Fund to ensure that the requirements of the Public Sector Pensions Act 2013 are met.

Action recommended

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| <ol style="list-style-type: none"> 2. The Committee is asked to approve the updated Pension Fund Training Plan including the external event approval process as set out at Appendix 1. |
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Reason for recommendation

3. In order to ensure best practice within the Fund, and to comply with the Public Service Pensions Act 2013, a Training Plan for those charged with governance and financial management of the Suffolk Pension Fund (Committee members and officers) should be developed on an annual basis.

Alternative options

4. There are no alternative options.

Main body of report

5. The Committee, at its meeting of 23 March 2015, agreed a formal training programme for members and officers for 2015/17.
6. The following training has been delivered as part of the plan:-
7. A full day of training for Committee members was held in September in London which covered asset pooling, global equity investment including currency hedging, Infrastructure, hedge funds, passive and smart beta overseas equity investing.
8. Five pre Committee training sessions have been held covering global custody and securities lending (run by HSBC), Proxy Voting and Engagement (run by PIRC), The Government's proposals for Asset Pooling (Paul Finbow), Collective Investment Vehicles – The London CIV (Paul Finbow), and Scheme Administration and Benefits (Lynn Wright).

9. The training sessions held have been fully attended by Committee members and feedback over the content and methods of delivery has been very positive.
10. **Appendix 1** provides a draft training plan covering the next two years. The plan is designed to cover the major areas of the Committee's responsibilities. The draft training plan will be updated further as new topics emerge or specific training needs are identified.
11. Attendance at the training sessions are to be extended to Pension Board members, as a way of also meeting their training needs whilst minimising costs to the Fund. Pension Board members will be provided with a copy of the Pension Fund Committee's training programme and asked to confirm if they wish to attend any of the training events.
12. The Committee is asked to approve the proposed Pension Fund Training Plan including the external event approval process as set out in **Appendix 1**.

Sources of further information

- a) The Pensions Regulator Code of practice no. 14 Governance and administration of public service pension schemes