

Investment Steering Committee	AGENDA ITEM 4
date: 12 October 2017	

LGPS Knowledge & Skills Framework: Module 7 - financial products & market knowledge

Report by the Director for Essex Pension Fund in consultation with the Independent Investment Adviser, Mark Stevens

Enquiries to Kevin McDonald on 03330 138488

1. Purpose of the Report

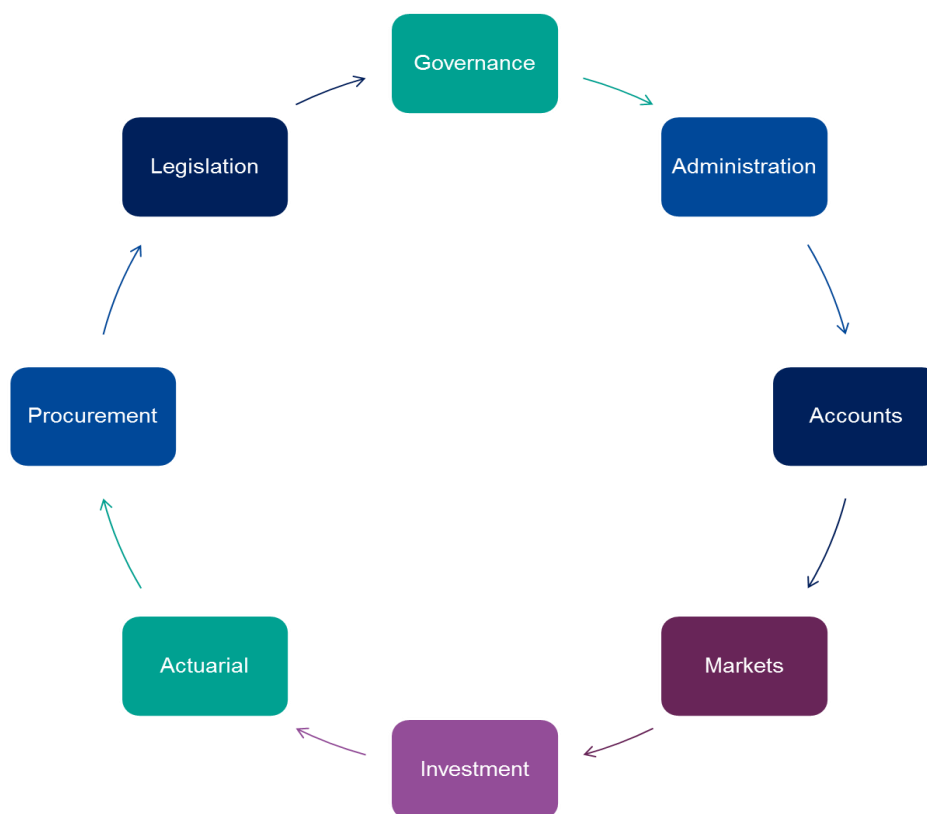
- 1.1 To set the context for the training to be delivered in the first part of Committee's meeting.

2. Recommendation

- 2.1 To note the report.

3. Knowledge & Skills training

- 3.1 CIPFA have developed a knowledge & skills framework setting out the requirements for both elected members and practitioners who have an involvement in the LGPS. This when applied with the Pension Regulator's Code of Practice that sets out the key principles and statements provides a structure on which to measure the skills and knowledge required for effective decision making in the LGPS.
- 3.2 The eight modules of the framework are set out below and the intention is to cover each module before March 2019. Each module requires the completion of a number of multiple choice questions.



4. Progress to date and immediate plans:



The *Accounting & Audit Regulations* training was delivered at the Pension Strategy Board on **13 September**



The *Financial Products & Market Knowledge* training will take place at this ISC meeting (**12 October**)



The *Investment Performance & Risk Management* training is scheduled for the next ISC meeting on **15 November**