

Essex Pension Fund Board	EPB/09/14
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Local Government Pension Scheme (LGPS) Reform

Councillor Pensions

Report by the Head of Essex Pension Fund

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1. Purpose of the Report

- 1.1 To update the Board on the arrangements for Councillor Members in the LGPS 2014

2. Recommendation

- 2.1 That the board should note the report.

3. LGPS 2014 Regulations

- 3.1 As highlighted in correspondence from the Chairman of the Essex Pension Fund Board to the Parliamentary Under Secretary of State there have been significant delays in finalising the LGPS 2014 regulations. In particular the key transitional elements effecting existing members which were only received in March 2014.
- 3.2 One of the highest profile changes with effect from 1 April 2014 was the removal of the provision of a pension arrangement for Local Councillors within the LGPS.
- 3.3 Transitional arrangements for current Councillor Members who were contributing on 31 March 2014 are in place allowing them to continue membership of the LGPS until the end of their current term of office.
- 3.4 Following debate in Parliament the regulation changes are to remain in place and the Essex Pension Fund has written to all Councillor Members informing them of the future changes to their pension arrangements.

4. Link to Essex Pension Fund Objectives

- 4.1 Maintaining awareness of current issues with regard to LGPS reform will assist the Board in achieving the following Fund objectives:
- Ensure the Pension Fund is managed and its services delivered by people who have the appropriate knowledge and expertise
 - Act with integrity and be accountable to our stakeholders for our decisions, ensuring they are robust and well based
 - To ensure the Fund is properly managed

5. Risk Implications

- 5.1 Failure to maintain an awareness of current issues with regard to LGPS reform and respond to consultations would mean that the Fund's views were not taken into account when changes are proposed.
- 5.2 Failure to administer scheme in line with Regulations.

6. Communication Implications

- 6.1 Timely communication on regulation changes will be issued.

7. Finance and Resources Implications

None

8. Background Papers

None