

WIRRAL COUNCIL

PENSIONS COMMITTEE

24 JUNE 2013

SUBJECT:	COMPLIANCE MANUAL - SECTION 6 PERSONAL CONDUCT ARRANGEMENTS
WARD/S AFFECTED:	ALL
REPORT OF:	STRATEGIC DIRECTOR TRANSFORMATION AND RESOURCES
KEY DECISION?	NO

1.0 EXECUTIVE SUMMARY

1.1 The purpose of this report is to seek Members approval of a revised Compliance Manual Section 6, Personal Conduct Arrangements.

2.0 BACKGROUND AND KEY ISSUES

- 2.1 The Compliance Manual sets out the powers, duties and responsibilities of officers in respect of the financial services legislative and regulatory regimes relevant to MPF. Although the Pension Fund is not regulated by the Financial Conduct Authority (FCA) the manual incorporates, where appropriate, best practice as set out by the FCA and the codes of other professional bodies.
- 2.2 The existing Compliance Manual was approved by Pensions Committee on 20 March 2012.
- 2.3 At Pensions Committee 20 November 2012, Members were provided with a report on gifts and hospitality. Members requested the arrangements agreed to be reflected in a revised Compliance Manual and brought to Pensions Committee for approval.
- 2.4 Following approval at Employment and Appointments Committee 14 February 2013, Wirral Council has issued revised policies on gifts and hospitality and conflicts of interest. These policies have also been incorporated into the revised personal conduct arrangements section of the Compliance Manual.

3.0 RELEVANT RISKS

3.1 The Compliance Manual is concerned mainly with the mitigation of risks.

4.0 OTHER OPTIONS CONSIDERED

4.1 There are no other options considered in this report

5.0 CONSULTATION

5.1 Consultation on revised policies and procedures has taken place with Internal Audit and Human Resources.

6.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS

6.1 There are none arising out of this report.

7.0 RESOURCE IMPLICATIONS: FINANCIAL; IT; STAFFING; AND ASSETS

7.1 There are no implications arising directly from this report.

8.0 LEGAL IMPLICATIONS

8.1 There are no implications arising directly from this report.

9.0 EQUALITIES IMPLICATIONS

9.1 Has the potential impact of your proposal(s) been reviewed with regard to equality?

(b) No because there is no relevance to equality.

10.0 CARBON REDUCTION IMPLICATIONS

10.1 There are none arising out of this report.

11.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS

11.1 There are none arising out of this report.

12.0 RECOMMENDATION/S

12.1 That Members approve the revised Section 6, Personal Conduct Arrangements of the Compliance Manual.

13.0 REASON/S FOR RECOMMENDATION/S

13.1 The approval of the Compliance Manual for Merseyside Pension Fund by Pensions Committee forms part of the governance arrangements of Merseyside Pension Fund.

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APPENDICES

Compliance Manual Section 6 Personal Conduct Arrangements.

REFERENCE MATERIAL

Compliance Manual
Gifts and Hospitality Policy
Conflict of Interest Policy

SUBJECT HISTORY (last 3 years)

Council Meeting	Date
Pensions Committee – Compliance Manual	20 March 2012
Audit and Risk Management Committee – Gifts and Hospitality	19 September 2012
Pensions Committee – Gifts and Hospitality	20 November 2012
Employments and Appointments Committee – Gifts and Hospitality and Conflict of Interest Policies	14 February 2013