

# WIRRAL COUNCIL

## PENSIONS COMMITTEE

16 SEPTEMBER 2012

<b>SUBJECT:</b>	<b>NAPF ANNUAL CONFERENCE</b>
<b>WARD/S AFFECTED:</b>	<b>NONE</b>
<b>REPORT OF:</b>	<b>STRATEGIC DIRECTOR TRANSFORMATION &amp; RESOURCES</b>
<b>KEY DECISION?</b> <i>(Defined in paragraph 13.3 of Article 13 'Decision Making' in the Council's Constitution.)</i>	NO

### 1.0 EXECUTIVE SUMMARY

1.1 This report recommends the Committee to consider attendance by Members at the National Association of Pension Funds (NAPF) Annual Conference, to be held in Manchester from 16 to 18 October 2013.

### 2.0 BACKGROUND AND KEY ISSUES

2.1 MPF is a member of NAPF and its annual conference provides a forum for topical issues affecting public and private pension funds to be discussed and addressed.

2.2 Attendance would be beneficial to Members in fulfilling the Committee's Knowledge and Skills objectives as set out by CIPFA.

2.3 Whilst not all topics and presentations are relevant to Members, there are a number of useful subjects on the agenda and several high profile speakers including Steve Webb MP, Minister for Pensions, Gregg McClymont, Shadow Minister for Pensions, Nigel Waterson, NOW:Pensions, Robert Peston, Broadcaster and others. As the event is in the region, Members will be able to manage their attendance at relevant sessions as appropriate.

2.4 Members must be registered for the event in order to attend. Although the event is complimentary for NAPF members, a charge is made for non-attendance.

2.5 Appendix 1 provides further information on the event including the programme of events.

### 3.0 RELEVANT RISKS

3.1 There are none arising from this report.

### 4.0 OTHER OPTIONS CONSIDERED

4.1 No other options have been considered.

### 5.0 CONSULTATION

5.1 There has been no consultation undertaken or proposed for this report. There are no implications for partner organisations arising from this report.

## **6.0 IMPLICATIONS FOR VOLUNTARY, COMMUNITY AND FAITH GROUPS**

6.1 There are none arising from this report.

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

7.1 NAPF membership allows for free conference places although a charge is levied in the event of non-attendance. The principal cost will be travel to Manchester.

## **8.0 LEGAL IMPLICATIONS**

8.1 There are none arising 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 no carbon usage implications, nor any other relevant environmental issues arising from this report.

## **11.0 PLANNING AND COMMUNITY SAFETY IMPLICATIONS**

11.1 There are none arising from this report.

## **12.0 RECOMMENDATION/S**

12.1 That attendance at the NAPF conference by Members be approved.

12.2 That Members wishing to attend the conference notify the Head of Pension Fund to enable the necessary registration and administration to be undertaken.

## **13.0 REASON/S FOR RECOMMENDATION/S**

13.1 Attendance at this conference will assist Members in fulfilling the Committee's Knowledge and Skills objectives as set out by CIPFA.

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## **APPENDICES**

Appendix 1

## **REFERENCE MATERIAL**

## **SUBJECT HISTORY (last 3 years)**

<b>Council Meeting</b>	<b>Date</b>

## Appendix 1

Wednesday 17 October

08:30	<b>Registration open</b>		
09:00 - 12:45	<i>Trustee Learning Zone</i> - <a href="#">View details</a>	09:00 - 12:45	<i>Fringe meetings</i> - <a href="#">View details</a>
10:00	<b>Exhibition open, refreshments served in the exhibition hall</b>		
12:00 - 13:30	<b>Lunch in the exhibition hall</b>		
<i>Plenary 1</i> 13:30 - 14:00	<i>Chairman's welcome and introduction</i> <b>Mark Hyde Harrison</b> , Chairman, NAPF		
<i>Plenary 2</i> 14:00 - 14:45	<i>Politics, power and the economy: what next for Britain and the EU?</i> With the Eurozone on the brink and the future of the EU itself at stake, we get the ultimate insider briefing on the political and economic crisis gripping Brussels and Westminster. <i>Lord Mandelson, former EU Commissioner</i> Chaired by: <i>Mark Hyde Harrison, Chairman, NAPF</i>		
14:45 - 15:30	<b>Refreshments in the exhibition hall</b>		
<i>Plenary 3</i> 15:30 - 16:00	<i>Keynote address</i> Session to be confirmed.		
<i>Plenary 4</i> 16:00 - 16:45	<i>The view from Frankfurt</i> Europe's top pensions regulator explains how EIOPA is reshaping the framework for your pension scheme and gives us an inside perspective on moves towards the new EU pensions Directive. <i>Gabriel Bernardino, Chair of the European Insurance and Occupational Pensions Authority (EIOPA)</i> Chaired by: <i>Joanne Segars, Chief Executive, NAPF</i>		
<i>Plenary 5</i> 16:40 - 17:20	<i>Living longer, working longer, saving more</i> <i>Money Saving Expert, author, journalist and campaigning TV and radio presenter, Martin Lewis</i> , shares his view of the changes and challenges we face in the ways we live, work and save. Chaired by: <i>Joanne Segars, Chief Executive, NAPF</i>		

17:30 - 18:30	<i>Fringe meetings</i> - <a href="#">View details</a>
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18:30 - 19:30	Welcome Drinks Reception in the exhibition hall hosted by the City of Liverpool		

*Thursday 18 October*

07:30	Registration open			
07:45 - 08:45	NAPF fund member breakfast - for NAPF fund members by invitation only			
08:45	Exhibition open			
<i>Plenary 6</i> 09:00 - 09:40	<p><b>Auto-enrolment - ready, steady, go!</b>          With auto-enrolment launching officially on 1 October, two schemes in the first 'wave' share the lessons they have learnt and their 'do's and don'ts' for other schemes following their footsteps.  <i>David Brennan, J Sainsbury</i>  <i>Tim Jones, NEST Corporation</i>          Chaired by: <i>Joanne Segars, Chief Executive, NAPF</i></p>			
	<b>DB STREAM</b>	<b>DC STREAM</b>	<b>PENSIONS &amp; EMPLOYEE BENEFIT STREAM</b>	<b>FD STREAM</b>
	Sponsored by <input type="text" value="x"/>	Sponsored by <input type="text" value="x"/>	Sponsored by <input type="text" value="x"/>	Sponsored by <input type="text" value="x"/>
	Media Partner: tbc	Media Partner: <input type="text" value="x"/>	Media Partner: <input type="text" value="x"/>	Media Partner: <input type="text" value="x"/>
09:45 - 10:30 Session 1	<p><b>Data: the good, bad and the ugly</b>          What does 'best look like' when it comes to managing your scheme's data?</p>	<p><b>Helping employers ensure value for money for their members</b>          A new charges code of practice is being designed to drive up transparency for employers choosing a pension scheme for auto-</p>	<p><b>Business benefit or blind faith?</b>          From 2012, providing a workplace pension will be</p>	<p><b>The economy: knowns and unknowns for investors</b>          With the European and global outlook</p>

	<p>A scheme manager shares his/her top tips and the Pension Protection Fund (PPF) draws on its experience of data retrieval from schemes in its assessment process.</p> <p><b>Rob Haslingden</b>, Experian  <b>David Heslop</b>, PPF  <i>Chaired by: David Rowley, Pensions Week</i></p>	<p>enrolment. We will hear from industry representatives how providers plan to communicate costs, charges and value for money going forward and the steps they are taking to implement the new code of practice.</p> <p><b>Stephen Gay</b>, ABI  <b>Lesley Williams</b>, Whitbread and Vice-Chairman, NAPF Retirement Policy Council  <i>Chaired by: Alan Woods, Independent Adviser to the NAPF</i></p>	<p>compulsory, and employers may take some persuading to do any more than the minimum. How can providing good pensions still play a role in active workforce strategies in this new environment, and what's in it for the business at the end of the day?</p> <p><b>Paul Armitage</b>, JLT Benefit Solutions  <b>Gary Dewin</b>, The Co-operative Group  <b>John Wilson</b>, JLT Benefit Solutions  <i>Chaired by: David Astley, NAPF Retirement Policy Council</i></p>	<p>uncertain, two experts share their thoughts on the current economic climate and potential scenarios for investors.</p> <p><b>Paul Mortimer-Lee</b>, BNP Paribas  <b>Co-speaker tbc</b>  <i>Chaired by: David McGibbon, NAPF Investment Council</i></p>
<b>10:30 - 11:15</b>	<b>Refreshments in the exhibition hall</b>			
<b>11:15 - 12:00</b> Session 2	<p><b>The good trustee's guide to fiduciary management</b>  Fiduciary management allows trustees to delegate complex</p>	<p><b>Long term saving from a short term perspective</b>  The next generation of savers will, almost irrespective of the jobs they take on, be automatically placed in a pension plan by their employer. Using only the control group of his own</p>	<p><b>What's age got to do with it?</b>  Our panel of experts provide case studies and advice on innovation</p>	<p><b>The economy: what it means for derisking your scheme</b>  The first session in this stream assessed the economy's</p>

	<p>investment decisions to the experts, but it doesn't let trustees off the hook altogether. This session asks what good governance looks like in a fiduciary management world and shows how you can get delegation right.</p> <p><b>Sion Cole</b>, Aon Hewitt</p> <p><b>Co-speaker tbc</b></p> <p><i>Chaired by:</i> <i>Darren Philp,</i> <i>Director of Policy, NAPF</i></p>	<p>family, the presenter will explore the subject from the perspective of some very young minds!</p> <p><b>Philippa Cochrane</b>, Scottish Book Trust</p> <p><b>Jamie Jenkins</b>, Standard Life</p> <p><i>Chaired by: Mark Cobby,</i> <i>Financial News</i></p>	<p>strategies for communicating and engaging with different groups of employees on pensions and employee benefits - focussing on how communication with employees might need to change and adapt across their life cycle.</p> <p><b>Nigel Ferrier</b>, Ferrier Pearce</p> <p><b>Geoff McKenzie</b>, Vodafone</p> <p><b>Alex Thurley-Ratcliff</b>, Shilling Communication</p> <p><i>Chaired by:</i> <i>Dan Torjussen-Proctor,</i> <i>Business Development Director,</i> <i>NAPF</i></p>	<p>impact on investments; now we look specifically at how the economy will help or hinder your journey towards derisking. What do current gilt yields mean for your scheme liabilities and what is the industry's capacity to cope with what some predict will be an increased number of buyouts/ins?</p> <p><b>Mark Duke</b>, Towers Watson</p> <p><b>Andrew Waring</b>, MNOFF</p> <p><i>Chaired by:</i> <i>Bruce Garner,</i> <i>NAPF Retirement Policy Council</i></p>
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<p><b>Plenary 7</b> <b>12:05 - 12:35</b></p>	<p><b><i>Keeping the Coalition in check</i></b></p> <p>A year after his pensions debut at the 2011 NAPF Conference, the Shadow Pensions Minister sets out what he has learnt since picking up the reins and outlines his priorities for getting people saving.</p> <p><b><i>Gregg McClymont MP, Shadow Pensions Minister</i></b></p> <p><i>Chaired by: Joanne Segars, Chief Executive, NAPF</i></p>
<p><b>12:35 - 13:45</b></p>	<p><b>Lunch in the exhibition hall</b></p>

<p><b>13:45 - 14:30</b> Session 3</p>	<p><b>Of Brussels and Barnier: what the new EU pensions directive means for your scheme</b> The European Commission's overhaul of the IORP Directive will set a new framework for scheme funding, governance and communications. Learn more about the likely impact and how you can get involved in the debate. <b>Tom Merchant</b>, USS <b>Co-speaker tbc</b> <i>Chaired by: James Walsh, Senior Policy Adviser: Workplace Pensions, NAPF</i></p>	<p><b>Making the most of your pension pot at retirement</b> The benefits of shopping around for an annuity at retirement are significant. How can industry-led solutions give DC pension scheme members access to the whole of market guidance and advice at retirement in a targeted and cost-effective way? <b>Alan Higham</b>, Annuity Direct <b>Julian Webb</b>, FIL Investment Management <b>Co-speaker tbc</b> <i>Chaired by: Mel Duffield, Head of Research and Strategic Policy, NAPF</i></p>	<p><b>Knowledge is power - making the member data work for you</b> How can liberating member data give employers greater control, give employees better engagement with their savings and benefits, drive up efficiencies and drive down costs? <b>Speakers tbc</b> <i>Chaired by: Darren Philp, Director of Policy, NAPF</i></p>	<p><b>Session to be confirmed.</b></p>
<p><b>14:35 - 15:15</b> Session 4</p>	<p><b>Managing DB risk in the mid market</b> Some de-risking options are seen as the preserve of the largest schemes, but how can other schemes benefit from the latest approaches to managing risk? Hear from those who have been there and done it with schemes in the middle of the market. <b>Steve Balmont</b>,</p>	<p><b>Where is risk in DC?</b> Investment is all about risk - from short term volatility to long term inflation - and DC is no different. What are the risks, why do people tend to 'set and forget' in their default strategies and what are the things to consider in taking alternative approaches? What is the consumer perspective on risk in DC, and what can the industry do to shore up confidence in pension saving? <b>Andrew Dickson</b>, Standard Life Investments <b>Jeff Prestridge</b>, Mail on Sunday <i>Chaired by: Jerry Gandhi,</i></p>	<p><b>Is the future flexible?</b> How are flexible benefits packages developing to help employers deliver auto-enrolment, and will we see a shift towards flex systems as the advantages of these packages become clear? Will flexible</p>	<p><b>Incentivised transfers: has the code cracked it?</b> What difference has the new industry Code of Practice made to Enhanced Transfer exercises and Pension Increase Exchanges? One of the Code's author's and a finance</p>



	<p>Law Debenture <b>Paul McGlone</b>, Aon Hewitt <i>Chaired by:</i> <i>Stella Eastwood,</i> <i>NAPF</i> <i>Retirement</i> <i>Policy Council</i></p>	<p><i>NAPF Retirement Policy</i> <i>Council</i></p>	<p>benefits be a game changer for take-up of pensions? <b>Jenny</b> <b>Davidson</b>, CSC <b>Matt Waller</b>, Benefex <i>Chaired by:</i> <i>Emma</i> <i>Douglas,</i> <i>NAPF</i> <i>Retirement</i> <i>Policy</i> <i>Council</i></p>	<p>director reflect on its impact. <b>Margaret</b> <b>Snowdon</b>, Lucida <b>David</b> <b>Saunders</b>, Sackers <i>Chaired by:</i> <i>Jane</i> <i>Samsworth,</i> <i>NAPF</i> <i>Retirement</i> <i>Policy Council</i></p>
<p><b>15:15 -</b> <b>16:00</b></p>	<p><b>Refreshments in the exhibition hall</b></p>			
<p><b>16:00 -</b> <b>16:40</b> Session 5</p>	<p><b>Employer covenant: despatches from the front line</b> What is best practice in assessing, monitoring and managing the sponsor's support for a DB scheme? Hear from people who live and breathe employer covenant issues on a daily basis. <b>Peter Thompson</b>, BESTrustees <b>Co-speaker tbc</b> <i>Chaired by: Joy Moore, NAPF Retirement Policy Council</i></p>	<p><b>The 6 Ps for good DC</b> This session will hear from the Pensions Regulator on how their '6 principles' for DC are developing and from two employers/schemes on what they are likely to mean in practice across both trust based and contract based schemes. To what extent are schemes already ahead or behind the curve? <b>Darran Burton</b>, the Pensions Regulator <b>Janis Ireland</b>, Heineken <b>Co-speaker tbc</b> <i>Chaired by: Richard Butcher, NAPF Retirement Policy Council</i></p>	<p><b>Picking a pension - made simple</b> This session gives you 10 top tips when choosing a pension scheme for auto-enrolment. What might be special about your workforce that means that one provider might be more suitable than another, and what are the elephant traps to avoid? <b>Speakers tbc</b> <i>Chaired by: David Woods, HR magazine</i></p>	<p><b>Defined ambition - what's in it for FD's?</b> With the Pensions Minister talking about a new generation of risk-sharing pension schemes, could 'defined ambition' help FDs t manage liabilities and corporate balance sheets? <b>Francois Barker</b>, Eversheds <b>Co-speaker tbc</b> <i>Chaired by: Adam Walker, Chairman, NAPF Liverpool Local Group</i></p>

<b>Plenary 8</b> 16:45 - 17:05	<b>An NAPF view</b> <b>Joanne Segars, Chief Executive, NAPF</b>
<b>Plenary 9</b> 17:05 - 17:55	<b>Keynote address</b> <b>Steve Webb MP, Minister of State for Pensions</b> <i>Chaired by: Joanne Segars, Chief Executive, NAPF</i>
<b>18:00 - 18:30</b>	<b>Launch of the new NAPF Made Simple Guides on the NAPF stand in the exhibition hall</b>
<b>19:30 - 23:00</b>	<b>Conference Gala Dinner sponsored by Neptune Investment Management at Liverpool Cathedral</b> <i>Dress code: lounge suits</i>

**Friday 19 October**

<b>08:15</b>	<b>Registration open</b>
<b>08:30 - 09:00</b>	<b>NAPF Annual General Meeting</b>
<b>09:00</b>	<b>Exhibition open</b>
<b>Plenary 10</b> 09:15 - 10:00	<b><i>Predicting impossible futures - navigating turbulent times</i></b> Europe's trendspotter takes you on a thrill-ride driven by two questions "What's going on in the world?" and "Where are we heading?" <b>Magnus Lindkvist</b> <i>Chaired by: Mark Hyde Harrison, Chairman, NAPF</i>
<b>Plenary 11</b> 10:00 - 10:30	<b><i>Balloon debate</i></b> What is the key to reinvigorating workplace pensions? Vote, vote and vote again to decide which of our experts has made the best pitch on the future of pensions and which should be 'eliminated' from the NAPF's metaphorical ballon. No hot air please! <b>Emma Douglas, Mercer</b> <b>Robin Ellison, Pinsent Masons</b> <b>Steve Rumbles, BlackRock</b> <i>Chaired by: Mark Hyde Harrison, Chairman, NAPF</i>
<b>10:30 - 11:15</b>	<b>Refreshments in the exhibition hall</b>
<b>Plenary 12</b> 11:15	<b><i>Lessons from afar</i></b> The UK pensions landscape is going through a period of significant change. What lessons can we learn from the US and Australia? What are the pitfalls to avoid? <b>Nancy Heller, TIAA-CREF</b>

- 12:00	<b>Co-speaker tbc</b> <i>Chaired by: Mark Hyde Harrison, Chairman, NAPF</i>
<b>Plenary 13</b> 12:00 - 12:45	<b>Keynote address - The Wonders of Life</b> The renowned physicist and popular scientist shares his view of Man's place in the Universe. <b>Professor Brian Cox</b> <i>Chaired by: Mark Hyde Harrison, Chairman, NAPF</i>
12:45 - 13:00	<b>Closing comments</b> <b>Mark Hyde Harrison, Chairman, NAPF</b>
13:00 - 14:00	<b>Lunch in the exhibition hall and close of conference</b>

