

## Minutes of the Governance and Risk Working Party, Tuesday 12 March 2019

### ***Present:***

<b>Name</b>	<b>Initials</b>	<b>Organisation</b>
Councillor Paul Doughty (Chair)	PD	WBC
Roger Bannister	RB	Unison
Peter Wallach	PW	Director of MPF
Yvonne Caddock	YC	Head of Pensions Administration
Guy Hayton	GH	Senior Manager Operations & Information Governance
Donna Smith	DS	Head of Finance & Risk

### **Apologies were received from:**

<b>Name</b>	<b>Initials</b>	<b>Organisation</b>
Councillor Brian Kenny	BK	WBC
Councillor Cherry Povall	CP	WBC
Councillor Pat Cleary	PC	WBC
Councillor John Fulham	JF	SHC
Councillor Paulette Lappin	PL	Sefton Council
Councillor Tony Jones	TJ	WBC
Councillor Pat Hackett	PH	WBC
Councillor George Davies	GD	WBC
Councillor Ian Byrne	IB	LCC

***In attendance: Emma Jones.***

## **1. Approval of Minutes**

Minutes of GRWP, dated Thursday 12 July 2018 were approved at Pension Committee 29 October 2018.

## **2. Declarations of Interest**

Roger Bannister declared a pecuniary interest by virtue of being a member of the Fund.

### **Noting/Action points**

Noted.

## **3. Business Plan**

PW reported that the Fund's Business Plan covers five principal areas: divisional activities, departmental projects and activities, section projects and activities, horizon scanning and procurement activities for the forthcoming year. It identifies resource requirements and contingencies.

### **Noting/Action Points**

The report was duly noted.

## **4. Pensions Administration KPI report.**

YC reported that items contained within the KPI report will be taken to Pensions Committee as they progress. The monetary information for Q1 activities with key statistical information will be taken to the October Pensions Committee.

Immediate Payments. Material changes to transfers and refunds process and appropriate updates to the Pension Benefit System. Appropriate training of staff took place with testing and acceptance of the software processes carried out. Internal Audit was satisfied that no significant risks were identified.

Annual Benefit exercise. It has been a very busy time with a backlog of 3000 deferred benefit cases which are now cleared. New practices have been put in place to reduce further backlogs.

YC reported that the Fund have communicated to all deferred members to notify them of the material change in the regulations and to inform of AVC measures.

YC reported on the TPR Code of Practice which is a new operating model with more focus on engagement.

A discussion ensued with regard to a letter sent by The Pensions Regulator (TPR) advising that they are going to carry out 'deep dives' into LGPS administration practices to increase their scrutiny. YC advised that she is aware of the scrutiny from TPR but MPF were not one of the Funds who were sent the letter.

### **Noting/Action Points**

The report was duly noted.

### **5. Pooling Governance & Consultation**

PJW reported that Pooling remains an area of significant focus for the Fund and gave a brief overview of the current issues arising. PJW reported that the Northern LGPS has prepared a detailed response to the current proposals from Government to raise concerns and has sought legal advice. The QC's brief will be reported to Pensions Committee.

### **Noting/Action Points**

The report was duly noted.

### **6. Risk Register**

PJW reported on the Risk Register and explained that it is an integral part of the Fund's business planning, policies and procedures. The Risk Register is used to identify, assess, and manage risks through a review and updating process. The register is prepared in accordance with Wirral's Risk Management Policy and records the details of all risks that have been identified and how those risks will be managed. It is a standing item on the monthly Fund Operating Group agenda. It is reviewed formally by officers on a six-monthly basis and updated immediately if any risks are identified in the interim.

PJW reported no new risks have arisen over the previous financial year but there are new data requirements with the introduction of TPR which have added additional complexities which has been recognised by both the Fund and its members. YC advised that Employers have been working hard to meet the guidelines set.

### **Noting/Action Points**

The report was duly noted.

### **7. Gifts & Hospitality**

DS advised that there are two sections in the report which covers January 2018 to December 2018. Subsidised Business Events attended by officers of the Fund; and details of gifts and hospitality received.

### **Noting/Action Points**

The report was duly noted.

### **8. Overseas Travel**

PJW reported Overseas Travel for the period of 1 January 2018 to December 2018.

Reasons for travel were discussed and it was noted that in many cases the costs reported are minimal as the costs are met by the host organisation or defrayed by participation at conferences.

**Noting/Action Points**

The report was duly noted.

**9. AOB**

There was no additional business to discuss.

**Noting/Action Points**

None.

**Date of Next Meeting**

Wednesday 18 September 2019 at 2.30pm