



LOCAL PENSIONS BOARD

Wednesday, 31 March 2021

| | |
|----------------------|-----------------------------|
| REPORT TITLE: | LGPS UPDATE |
| REPORT OF: | DIRECTOR OF PENSIONS |

REPORT SUMMARY

The purpose of this report is to provide Members with copies of the reports on developments in the LGPS taken to Pensions Committee since the previous Board meeting.

RECOMMENDATION/S

That Members note the report.

SUPPORTING INFORMATION

1.0 REASON/S FOR RECOMMENDATION

- 1.1 There is a requirement for Members of the Pension Committee and Board to be kept up to date with legislative developments as part of their decision-making role.

2.0 OTHER OPTIONS CONSIDERED

- 2.1 Not relevant for this report.

3.0 BACKGROUND INFORMATION

- 3.1 The February report updates Members on the judicial review of the 'Restriction of Public Sector Exit Payments Regulations 2020', and the publication of the Ministry of Housing, Community and Local Government (MHCLG) guidance on employer applications for the relaxation of the exit cap for local government employees.

In addition, the report raises awareness of communication materials produced by LGA to assist scheme members, administering authorities and employers in understanding the implications of the public sector exit cap on redundancy packages, operational processes, and legal obligations.

- 3.2 The March report updates Members on the Treasury announcement of 12 February, to issue a direction to disapply the 'Restriction of Public Sector Exit Payments Regulations 2020 (£95k cap) with immediate effect. Subsequently, on 25 February the Treasury formally revoked the regulations with effect from 19 March 2021.

In addition, the report raises awareness of the publication of the final report from the Scheme Advisory Board on the Good Governance review and overriding legislation that will impact on the administration of the LGPS.

4.0 FINANCIAL IMPLICATIONS

- 4.1 There are none arising directly from this report.

5.0 LEGAL IMPLICATIONS

- 5.1 There are none arising from this report.

6.0 RESOURCE IMPLICATIONS: STAFFING; ICT AND ASSETS

- 6.1 There are none arising directly from this report.

7.0 RELEVANT RISKS

- 7.1 There are none arising from this report.

8.0 ENGAGEMENT/CONSULTATION

- 8.1 There has been no consultation planned or undertaken for this report. There are no implications for partner organisations arising from this report.

9.0 EQUALITY IMPLICATIONS

- 9.1 Wirral Council has a legal requirement to make sure its policies, and the way it carries out its work, do not discriminate against anyone. An Equality Impact Assessment is a tool to help council services identify steps they can take to ensure equality for anyone who might be affected by a particular policy, decision or activity.

There is no relevance to equality.

10.0 ENVIRONMENT AND CLIMATE IMPLICATIONS

- 10.1 There are none arising from this report.

REPORT AUTHOR: **Yvonne Murphy**
Head of Pension Administration
telephone: 0151 242 1333
email: yvonnemurphy@wirral.gov.uk

APPENDICES

Appendix 1 & 2 LGPS Update February & March 2021

BACKGROUND PAPERS

None

SUBJECT HISTORY (last 3 years)

| Council Meeting | Date |
|------------------------|-------------|
| | |