



## **LOCAL PENSIONS BOARD**

**20 SEPTEMBER 2021**

<b>REPORT TITLE:</b>	<b>LOCAL GOVERNMENT PENSION SCHEME UPDATE</b>
<b>REPORT OF:</b>	<b>DIRECTOR OF PENSIONS</b>

### **REPORT SUMMARY**

This report provides Board Members with a copy of a report on developments in the Local Government Pension Scheme (LGPS) taken to Pensions Committee since the previous Board meeting.

### **RECOMMENDATION**

That the Pension Board be recommended to note the report.

## **SUPPORTING INFORMATION**

### **1.0 REASON/S FOR RECOMMENDATION**

- 1.1 There is a requirement for Members of the Board to be kept up to date with legislative developments as part of their role in supporting the Scheme Manager.

### **2.0 OTHER OPTIONS CONSIDERED**

- 2.1 Not relevant for this report.

### **3.0 BACKGROUND INFORMATION**

- 3.1 The accompanying report provides an overview of the introduction of a national Pensions Dashboard, emanating from a Government led project requiring the pension industry to design and own the dashboard whilst harnessing the best of industry innovation.

The Pensions Dashboard programme is set to revolutionise the way savers interact with their retirement savings, enabling them to see a comprehensive picture of all their different pension entitlements, including the State Pension, online and in a single place.

### **4.0 FINANCIAL IMPLICATIONS**

- 4.1 There are none arising directly from this report. The accompanying report sets out the financial implications of changes in the LGPS.

### **5.0 LEGAL IMPLICATIONS**

- 5.1 There are none arising from this report. Any indirect implications for the Fund are set out in the accompanying report.

### **6.0 RESOURCE IMPLICATIONS: STAFFING, ICT AND ASSETS**

- 6.1 There are none arising directly from this report. The Pension Board assists the administering authority in its role as Scheme Manager in the scrutiny of the performance of Fund's administration function.

### **7.0 RELEVANT RISKS**

- 7.1 A failure to provide the Board with information on legislative and statutory changes in the LGPS could hinder the Board in the discharge of its activities.

### **8.0 ENGAGEMENT/CONSULTATION**

- 8.1 The relevant consultations are set out in the report.

### **9.0 EQUALITY IMPLICATIONS**

9.1 The relevant implications are set out in the report.

## 10.0 ENVIRONMENT AND CLIMATE IMPLICATIONS

10.1 There are none arising directly from this report.

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## APPENDICES

LGPS update report

## BACKGROUND PAPERS

The Public Service Pensions Act 2013  
LGPS Guidance on the creation and operation of Local pension Boards  
in England and Wales

## SUBJECT HISTORY (last 3 years)

Council Meeting	Date
The LGPS Update is a standing agenda item on Pension Board.	