

West Midlands Pension Board Policy Review Plan 2018/2019

Name of Policy	Responsible Officer	Frequency of Review	Requirement	For approval by Pension Committee
Governance Compliance Statement*	Head of Governance	Annually (Sept) to confirm relevant and up to date and ensure the legislative duty has been complied with	Compliance – statement of operational governance structure including delegations and meeting arrangements	March 2018
Pensions Administration Strategy*	Director of Pensions	Annually (Sept) to confirm relevant and up to date and ensure the legislative duty has been complied with	Compliance – outlining the service standards for the Fund and employers	June 2018
Funding Strategy Statement*	Director of Pensions	Monitored annually with a full review and update following each triennial valuation	Compliance – to ensure the Fund meets its duty to pay pensions when they fall due	Sept 2018 following the issuance of the new regulations on exit credits

Appendix 1

Name of Policy	Responsible Officer	Frequency of Review	Requirement	For approval by Pension Committee
Investment Strategy Statement (ISS) (currently Statement of Investment Principles)*	Assistant Director, Investments and Finance	Annually (Sept) to confirm relevant and up to date and ensure the legislative duty has been complied with	Compliance – investment strategy and implementation typically reviewed and updated alongside each triennial valuation and also in line with key market influences and world events	March 2018
Responsible Investment Statement*	Investment Officer	Annually (Sept) to confirm relevant and up to date and ensure the legislative duty has been complied with	Best Practice – outlines Fund beliefs and approach to integration with investment strategy. Supplements the ISS	March 2018
Compliance with the Stewardship Code for Institutional Investors	Investment Officer	Annually (March)	Best Practice – the Fund’s supports and seeks to apply principles in investment activities.	March 2018

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Risk and Assurance Framework*	Assistant Director, Investments and Finance	Annually (June)	<p>Best Practice – to ensure the Fund’s approach to investment is managed in consideration of risk</p> <p>To ensure the Fund has in place an appropriate risk register ensuring the Fund mitigates against potential impacts</p>	September 2018 as part of the Compliance Manual review
Customer Engagement Strategy	Head of Governance and Corporate Services	Annually (June)	Best Practice – broadens the communication policy to review effective engagement	June 2018

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Communications Policy*	Head of Governance and Corporate Services	Annually to confirm relevant and up to date and ensure the legislative duty has been complied with	Compliance – legal duty to publish a communications policy outlining how we communicate and with who	June 2018
Customer Feedback Policy	Head of Governance and Corporate Services	Annually (Dec)	Event driven	September 2018
Administering Authority Policy Statement*	Director of Pensions	Annually to confirm legislative duty has been complied with	Compliance – published policy on the exercise of discretionary administration functions	July 2018

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Pension Board Member Conduct Review Policy	Head of Governance and Corporate Services	Annually in line with statutory guidance from the Scheme Advisory Board	Compliance – to outline how the Fund will manage complaints against Board members. Required under the Public Service Pensions Act 2013	N/A Adopted by Pension Board at their July meeting
Freedom of Information and Data Protection	Head of Governance and Corporate Services	Annual review of the information governance policies	Compliance – new regulations coming into force May 2018	June 2018
Policy on Termination Funding for Employers	Director of Pensions	Annually monitored to confirm legislative duty has been complied with	Best Practice – formally reviewed as part of each triennial valuation	September 2018 following issuance of new regulations.