

Training Policy Statement

Scope

The Fund is required by law (section 248a of the Public Service Pensions Act 2013), and statutory guidance (Pensions Regulator's Code of Practice no. 14 Governance and Administration of Public Service Pensions Schemes and Scheme Advisory Board Statutory Guidance), to ensure that members of the Local Pensions Board, have an appropriate level of knowledge and understanding, to enable individuals to exercise the functions of the roles they have been appointed to.

Whilst it is acknowledged that legal requirements for knowledge and understanding currently relate to members of the Local Pension Board, the Fund's Pension Committee, as the decision making body has, as a matter of good governance, adopted the requirements of training also. As such, this policy applies to individuals appointed to both the West Midlands Pension Fund's Local Pensions Board and the Pensions Committee as outlined in their terms of reference.

Background

Individuals appointed to the Local Pensions Board or Pensions Committee must be conversant with:

- The rules of the scheme, and
- Any document recording policy about the administration of West Midlands Pension Fund which is for the time being adopted in relation to the scheme.

In addition, individuals must have knowledge and understanding of:

- The law relating to pensions, and
- Any other matters which are prescribed in regulations.

The degree of knowledge and understanding required is that appropriate for the purposes of enabling the individual to properly exercise the functions of the role that they have been appointed to. Individuals are required to invest sufficient time in their learning and development in order to meet required standards relating to knowledge and understanding. These standards are applicable from appointment and apply to individuals rather than either the Local Pensions Board or Pensions Committee as a whole. However, the Fund acknowledges that individuals are not expected to become technical experts but have the ability to interpret and challenge the information provided by Fund Officers and contribute effectively to discussions and decisions made.

Purpose

The aim of this policy is to outline the duties and responsibilities of persons appointed to the Committee or Local Pensions Board to comply with statutory expectations on knowledge and understanding and to assist individuals in meeting these requirements through an effectively managed program of development. In conjunction with this policy, the Fund has established an annual training plan linked to CIPFA's Knowledge and Skills Framework.

Implementation

Upon appointment members of the Local Pension Board and Pensions Committee will be provided with a detailed handbook and invited to attend an in-house induction training session facilitated by Fund Officers. This will provide an overview of their role and responsibilities (including those related to training) together with details of key policies and current issues.

An annual training plan will be produced by Fund Officers, linked to CIPFA's Knowledge and Skills Framework to ensure that training is delivered effectively and focusses on key knowledge areas. Regular reviews will be undertaken to identify areas for further development identified by CIPFA in the Knowledge and Skills Framework and to take into account any changes to regulation, together with individual's own self assessment of their knowledge and understanding of the issues they are being asked to consider at their regular meetings.

Members of the Local Pension Board and Pensions Committee are requested to commit to undertaking minimum training requirements annually, in order to fulfil knowledge and understanding requirements with an expectation that all complete the Pension Regulator's toolkit within the first 6 months of appointment.

Training is not limited to the above, Local Pensions Board and Committee members will have the opportunity to build knowledge and Skills through other events offered by the Fund, including opportunities to network with colleagues and counterparts from other LGPS Funds as well as through independent reading. Further support will be available through the facilitation of quarterly training sessions held either prior to or proceeding meetings of the Local Pensions Board and Pensions Committee, with the aim of developing understanding of the information included on meeting agendas.

Where training is being delivered on specialist topics the Fund may invite external stakeholders and experts to deliver sessions where appropriate.

Monitoring

The Fund will maintain appropriate records of all learning and development activities undertaken by members of the Local Pensions Board and Pensions Committee. In accordance with best practice this information (individual training hours) will be reported in the Fund's annual report and accounts with regular updates reported to the Chair of Pensions committee and the Chair of Pensions Board.

Support

To support members of the committee and pensions board undertake their role, the Fund has appointed a governance officer with responsibility for day-to-day engagement with members offering support and information to help them achieve their training requirements.