



# Knowledge, Understanding & Training Needs



# Knowledge & Understanding Requirements for Pension Board Members

- Applies to each member – not to the Pension Board as a whole
- Applies from appointment
- Conversant with rules of LGPS - current & previous Regulations
- Conversant with documents recording the Fund's administration policy
- Knowledge & understanding of pensions related law & anything else prescribed
- Sufficient level to understand & to challenge
- Knowledge & understanding policy & framework

CIPFA Local Pension Boards  
Technical Knowledge and Skills Framework

CIPFA The Chartered Institute of  
Public Finance & Accountancy

local pension  
boards  
A Technical Knowledge and Skills  
Framework

Barnett  
Waddingham





# CIPFA Local Pension Boards Technical Knowledge & Skills Framework

- Pensions legislation
- Pensions governance
- Pensions administration
- Pensions accounting & auditing standards
- Pensions services procurement & relationship management
- Investment performance & risk management
- Financial markets & products knowledge
- Actuarial methods, standards & practices

# Identifying Training Needs



- Complete the Framework analysis



- Complete the TPR analysis



- Note down any other needs identified



- Submit to Chris Braithwaite

# Training Plan Development

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- Analysis of submissions

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- Formation of training plan

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- Development of Knowledge & Understanding Policy

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- Build & maintain knowledge, for example: read documents & policies, explore websites

In the  
meantime!