

POLICE PENSIONS BOARD

Monday, 2 October 2017

Minutes of the meeting of the Police Pensions Board held at the Guildhall EC2 at 11.00 am

Present

Members:

Alderman Ian Luder (Chairman)
Helen Isaac

John Todd (Deputy Chairman)
Alexander Barr

Officers:

Caroline Al-Beyerty	-	Chamberlain's Department
George Fraser	-	Town Clerk's Department
Jeff Henegan	-	Chamberlain's Department
Graham Newman	-	Chamberlain

1. APOLOGIES FOR ABSENCE

Apologies were received from Kieron Sharp and Davina Plummer.

2. MEMBERS DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA

There were no declarations.

a) Minutes

The Board considered the minutes from the last meeting held on 10 May 2017.

The Chairman noted that under Item 4 of the minutes, City of London Police Pension Scheme Update, it referred to a comment that stated the number of deferred scheme members as approximately 700. It was discussed and confirmed that the correct number, as referred to within Item 5, Appendix 5 on the current agenda, was 253.

The Chairman queried whether it would be appropriate to send a letter to request updated contact details from all those that have left prior to receiving letters detailing their entitlements – this would enable the scheme to record the number of those that are deemed to be “out of contact”. The Pensions Administrator explained that this would likely require contacting all deferred scheme members.

The Deputy Chairman illustrated his concern with adhering to regulation in the face of an audit process if there is a lack of attempted communication to deferred members. The Deputy Chairman also queried whether subsequent marriage was an issue affecting eligibility of deferred members. The Pensions administrator explained that marriage would not affect the eligibility of members

to the scheme, and emphasised that attempting to keep in touch should always be a priority. The Deputy Chairman stated his approval that significant efforts were being made in this regard.

MATTERS ARISING

The Deputy Chairman asked for confirmation that his appointment as Deputy Chairman had been reported to the Police Committee Members and the Chairman confirmed that this was the case.

RESOLVED – That the minutes be approved.

b) Outstanding References

OR1 – Annual Report to Grand Committee

The Chairman explained that the annual report to Police Committee should be submitted to the January meeting, and marked as due by the next meeting of the Board on 9 January.

The Deputy Chairman noted that the date of the previous meeting cited within the Outstanding References document was 30/05/17, where it should read 10/05/17.

OR2 – Issuing of Pensions Savings Statements

The Chairman explained that the Annual Benefits statements action should be split between two elements here – the Issue of Annual Statements by the end of August which should now be complete, and the Issue of Pension Saving Statements by the end of October. The Pensions Administrator confirmed they were unable to comply with the requirement to issue a Pension Statement by the date specified in the schedule, due to both software issues and the absence of a pension manager. A Member expressed concern that missed deadlines had not been explicitly identified by the covering report, and asked for clarification as to whether or not this apparent breach required reporting to The Pensions Regulator. (1)

RESOLVED – That the report be noted.

4. WORK PROGRAMME

The Board considered a report of the Town Clerk that summarised the proposed work programme of the Police Pensions Board.

RESOLVED – That the report be noted.

5. POLICE PENSIONS SCHEME UPDATE

The Board considered a report of the Chamberlain that provided Members with an update on activity of the Police Pension Scheme since the last meeting.

The Chairman queried the first sentence of the second paragraph of the letters in Appendices 2a and 2b, suggesting that it read: “Your deferred pension has been based on length of service and qualifying pensionable pay over the last

12 months of service". A Member suggested that a footnote was included for clarity. The Chamberlain suggested that perhaps the inclusion of an example would be helpful.

A Member queried the mention of the "cost-of-living index" within the letters, and requested confirmation that this was the relevant index to use. A Member explained that this should reflect the wording of the PMB and agreed to confirm this. (2)

The Chairman explained that he was pleased with the additional paragraph relating to the offering of advice as illustrated within Appendix 3.

The Deputy Chairman asked for clarification of who makes the decision within the Internal Dispute Resolution Procedure (IDRP). The Pensions Administrator explained that the Corporate Treasurer made this decision, and if it cannot be resolved at this point then it would go to the financial ombudsman.

The Chairman explained that Appendix 4, Risk Register, was too small to read clearly.

The Chairman queried the risk of Pension Fraud moving from Serious to Minor, and the Chamberlain explained that this was the target risk, rather than current risk.

A Member asked whether the heavy reliance on external trainers should be viewed as a risk. The Chairman explained that they are reliant on having the appropriate level of training. The Chamberlain explained that there is a Member group that carries out checks on Barnet Waddington to fulfil mitigation, as well as Financial Investment Board oversight. The Chairman concluded that although they are reliant on external training, the mitigation measure is to ensure that the trainers are competent.

The Deputy Chairman explained that there was a new campaign released by The Pensions Regulator (TPR) to improve standards of governance by making communication more clear and directive. He explained that this should be circulated to Board Members. (3)

The Chairman queried whether Data Protection Training would be necessary for Board Members. He asked whether or not this training was run centrally for Corporation Staff, and if it would be considered a risk if Members didn't make themselves available for training. (4)

In reference to Appendix 5, the Deputy Chairman asked for clarification over "eligible children". The Pensions Administrator explained that the child would be eligible until the age of 23, and that child's parent died, then they may perhaps be eligible for life.

The Deputy Chairman asked whether The Pensions Regulator was due to receive the minutes of the Police Pensions Board. It was confirmed by the Chairman that the minutes would be provided if necessary under challenge.

RESOLVED – That the report be received.

6. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**

There were no questions.

7. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

There was no further business.

8. **EXCLUSION OF THE PUBLIC**

Members of the public were excluded.

9. **TRAINING UPDATE**

The Board received an update on training provision to Members that summarised the analysis carried out since the last meeting.

RESOLVED – That the report be received.

10. **NON-PUBLIC QUESTIONS ON MATTERS RELATING TO THE WORK OF THE SUB-COMMITTEE**

The Chairman requested that the date of the next meeting be added as an item to the agenda in future. (7)

There were no other non-public questions.

11. **ANY OTHER NON-PUBLIC BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**

There was no further non-public business.

The meeting closed at 11.47 am

Chairman

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