Public Document Pack

City of London Police Pensions Board

Date: **TUESDAY, 7 JUNE 2022**

Time: **2.00 pm**

Venue: **COMMITTEE ROOMS, 2ND FLOOR, WEST WING, GUILDHALL**

Members:
John Todd, Scheme Member (Chairman)
Alexander Barr, Scheme Administrator (Deputy Chairman)
Henry Colthurst
Helen Isaac, Scheme Administrator
Tim Parsons, Scheme Member
Mike Reed, Scheme Member

Enquiries: **Richard Holt**
Richard.Holt@cityoflondon.gov.uk

Accessing the virtual public meeting

Members of the public can observe this public meeting at the below link:
https://youtu.be/ZazyJNM8mAI

A recording of the public meeting will be available via the above link following the end of the public meeting for up to one municipal year. Please note: Online meeting recordings do not constitute the formal minutes of the meeting; minutes are written and are available on the City of London Corporation's website. Recordings may be edited, at the discretion of the proper officer, to remove any inappropriate material.

John Barradell
Town Clerk and Chief Executive

AGENDA

1. **APOLOGIES**

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

3. **MINUTES**
To agree the public minutes and non-public summary of the Police Pension Board meeting held on the 9th of February.

For Decision
(Pages 5 - 8)

4. **OUTSTANDING REFERENCES**
Joint report of the Town Clerk and Commissioner.

For Information
(Pages 9 - 10)

5. **THE CITY OF LONDON: POLICE PENSION SCHEME - UPDATE**
Report of the Chamberlain.

To be read in conjunction with a non-public appendix at Item 12.

For Information
(Pages 11 - 18)

6. **THE CITY OF LONDON: POLICE PENSION SCHEME - RISK REGISTER**
Report of the Chamberlain.

For Information
(Pages 19 - 42)

7. **THE CITY OF LONDON POLICE PENSION BOARD - REVIEW OF ACTIVITIES FOR THE PERIOD 1 APRIL 2021 TO 31 MARCH 2022**
Report of the Chamberlain.

For Information
(Pages 43 - 50)

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

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

10. **EXCLUSION OF THE PUBLIC**

MOTION – that under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

For Decision

11. **NON-PUBLIC MINUTES**

To agree the non-public minutes of the Police Pension Board meeting held on the 9th of February.

For Decision
(Pages 51 - 52)

12. **NON-PUBLIC APPENDIX**

Non-public appendix to be read in conjunction with Item 5.

For Information
(Pages 53 - 54)

13. **THE COL: POLICE PENSION SCHEME STATISTICAL DATA**

Report of the Chamberlain.

For Information
(Pages 55 - 58)

14. **PRESENTATION ON LATEST POSITION ON MCCLOUD**

The Chamberlain to be heard.

For Information

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

16. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT THAT THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**

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CITY OF LONDON POLICE PENSIONS BOARD

Wednesday, 9 February 2022

Minutes of the meeting of the City of London Police Pensions Board held at the Guildhall EC2 at 10.00 am

Present

Members:

Alexander Barr (Chairman)
John Todd (Deputy Chairman)
Henry Colthurst

Officers:

Kate Limna	-	Chamberlain's Department
Graham Newman	-	Chamberlain's Department
Polly Dunn	-	Town Clerk's Department
Azeem Bhatti	-	City of London Police

1. **APOLOGIES**
   Apologies were issued from Tim Parsons and Mike Reed.

2. **MEMBERS DECLARATIONS UNDER THE CODE OF CONDUCT IN RESPECT OF ITEMS ON THE AGENDA**
   There were no declarations.

3. **MINUTES**
   RESOLVED, that the minutes of the meeting held on 19 October 2021, be approved as an accurate record.

4. **OUTSTANDING REFERENCES**
   RESOLVED, that the report be noted.

5. **THE CITY OF LONDON: POLICE PENSION SCHEME - UPDATE**
   Members received a report of the Chamberlain regarding the City of London Police Pension Scheme.

   A complaint had been received and dealt with under stage one of the Internal Dispute Resolution Procedure process. The complainant then has six months to raise to a stage two, if they so wished.

   Concern was raised as to the level of staffing resource pending the outcome of McCloud ruling. It was not possible to anticipate the workload without the Government's guidance on remedial action, it was therefore not possible to consider acting until this guidance had been published. The Chamberlain's Department had, however, communicated with the City of London Police and explained the likely need for additional resource in this area.

RESOLVED, that the report be noted.

6. **THE CITY OF LONDON: POLICE PENSION SCHEME - RISK REGISTER**
Members received a report of the Chamberlain regarding the City of London Police Pensions Scheme Risk Register.

There was discussion about the likelihood of meeting the target date for the implementation of the remedy process following the resolution of the McCloud judgement. There was concern that it would be undeliverable given the lateness of the Government's guidance on the matter and as such, it was concluded that the target date should be moved to June 2022, which would be the next meeting of the City of London Police Pensions Board.

RESOLVED, that the report be noted.

7. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
A further question was raised in relation to content in agenda item 5.

Clarification was sought as to the age of data that was transferred over to the new 'hosted' pensions software system. It was confirmed that all data from the previous software system had been transferred over, there had been no loss of data.

8. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT**
There was no other business.

9. **EXCLUSION OF THE PUBLIC**
RESOLVED, that under Section 100(A) of the Local Government Act 1972, the public be excluded from the meeting for the following items of business on the grounds they involve the likely disclosure of exempt information as defined in Part I of Schedule 12A of the Local Government Act.

10. **NON-PUBLIC MINUTES**
RESOLVED, that the non-public minutes of the meeting held on 19 October 2021, be approved as an accurate record.

11. **CITY OF LONDON POLICE: PENSION SCHEME - UPDATE (APPENDIX 3)**
Members received a non-public appendix to agenda item 5 (City of London Police Pension Scheme Update).

12. **THE COL: POLICE PENSION SCHEME STATISTICAL DATA**
Members received a report of the Chamberlain regarding the City of London Police Pension Scheme Statistical Data.

13. **PRESENTATION ON ANNUAL ALLOWANCES**
A presentation and training was issued to Members on Annual Allowances.

14. **QUESTIONS ON MATTERS RELATING TO THE WORK OF THE BOARD**
There were no questions.

15. **ANY OTHER BUSINESS THAT THE CHAIRMAN CONSIDERS URGENT THAT THE BOARD AGREES SHOULD BE CONSIDERED WHILST THE PUBLIC ARE EXCLUDED**
There was no other business.

The meeting closed at 10.36 am

Chairman

Contact Officer: Polly Dunn; 0207 332 3726
polly.dunn@cityoflondon.gov.uk

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POLICE PENSIONS BOARD

PUBLIC OUTSTANDING REFERENCES

Reference	Date / Detail	Responsible Officer	Update
1/2020/P	**9 October 2020** **Item 10a – Non-Public AOB** Grid of completed Member training to be provided in future Board reporting / recommendation on timeframe for training completion to be provided to the Board.	Pension Team	Provided as a non-public Appendix

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Committee: Police Pensions Board	**Date:** **7 June 2022**
Subject: The City of London: Police Pension Scheme - Update	**Public**
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	**N/A**
Does this proposal require extra revenue and/or capital spending?	**N/A**
If so, how much?	**N/A**
What is the source of Funding?	**N/A**
Has this Funding Source been agreed with the Chamberlain's Department?	**N/A**
Report of: The Chamberlain	**For Information**
Report author: Graham Newman – Chamberlain's Department	

Summary

The Board have agreed that at each meeting that information regarding a range of topics in relation to the City of London Police Pension Scheme (the Scheme) would be provided along with any updates.

Item	Update
Annual schedule of events for the Pensions Scheme	Update provided **(Appendix 1).**
Information of Scheme Record Keeping	No amendments since the last Board meeting.
A record of any complaints or disputes under the Scheme's complaints procedure	There have been no complaints made under the Internal Dispute Resolution Procedures since the last Board meeting.
Any recent Police Pension Scheme breaches of the law	No breaches to report.
Any audit reports relating to the administration of the Scheme	None to report.
Data Protection Act 2018 (DPA18) – Data Retention Policy	No amendments since last Board meeting.
General Data Protection Regulation (GDPR) / Data Protection Act 2018 (DPA18) – Privacy Notice	No amendments since the last Board meeting.
Guaranteed Minimum Pensions (GMP) Reconciliation	The project is still expected to be completed by 31 March 2023. A report will be brought to the Board once the reconciliation has been completed.

COVID-19	From 28/02/2022 staff have been attending the office for a minimum 3 days per week. The Pensions regulator (TPR), Local Government Association (LGA) & Scheme Advisory Board (SAB) guidance remains and 3 key services should be retained at all times and they are: • Continued payment of pension benefits to existing pension members • Commencement of pension benefits to new retirees • Ceasing of pension payments due to notification of death. Generally communication continues to be by email and phone calls. Where scheme members have not or are unable to verify their details, letters are still posted. The Pensions Office has created a shared team folder which staff access when they visit the office to print and post letters. It is not the intention of the Pension Office to return to posting letters as a primary communication strategy and promotes, wherever possible, the use of email.
Procurement of Pension Administration System	The pension data from The Corporation's servers has successfully been moved to a hosted environment provided by the supplier, Heywood in November 2021. The Pensions Office is now in discussion with Heywoods to start the second stage of the 'project' in respect of updating/modernising the task and procedure workflow system and the document production system.
Legal Challenge 1	<u>Lord Chancellor and Secretary of State for Justice v McCloud and others</u> On 10 March 2022 the Public Service Pensions and Judicial Offices Act 2022 received Royal Assent. The main purpose of the Act was to implement the 'McCloud Remedy' in the public service pension schemes and it is to be implemented in two phases. Phase one was to move all remaining active members of the 'legacy' schemes (Police Pension Schemes 1987 and 2006) into the new

	scheme (Police Pension Scheme 2015) with effect from 1 April 2022. Phase two will be to implement the deferred choice underpin which will give eligible members the choice between legacy scheme or new scheme membership for the period 1 April 2015 to 31 March 2022. The Act confirms that Phase Two must be implemented by 1 October 2023 at the latest, but we still await the regulations that confirm how it is to be implemented.
Legal Challenge 2	<u>Evans & Ashcroft vs Chief Constable of South Wales</u> This is a court of appeal case in respect of the Police (Injury Benefit) Regulations 2006. Guidance from the Home Office / Police Pensions Technical Group is awaited. Once received, a communication that can be sent to officers that make enquiries will be prepared.
Task Statistics	At the 12 June 2019 Board meeting, Members asked for statistics of the administration work carried out by the Pensions Office to be added as a standing item. Update provided **(Appendix 2).**
Pension Board Training	An update presentation in respect of the McCloud Remedy to be given by the Pensions Office. Board Members are asked to consider any topics of training they would like to cover in the coming year ahead. Details in respect of training modules completed by each Member are included on the Non-Public agenda. (**Appendix 3)**.
The Target Operating Model (TOM)	The Chamberlain's Department is now progressing the implementation of its TOM. In terms of the Pensions Office, the only changes were to line manager reporting.

Recommendation

Members are requested to review the information and provide any comments.

Appendices:
Appendix 1 – Annual Schedule of events

Appendix 2 – Statistical information
Appendix 3 – Member Training (NON-PUBLIC)

Contact:
Graham Newman
Pensions Manager
Chamberlain's Department

Email: graham.newman@cityoflondon.gov.uk

Appendix 1

City of London: Police Pension Scheme
Annual Schedule of Events

Date Due	Event	Date Completed
March / April 2022	Submit IAS19 data to Scheme Actuary	April 2022
1 April 2022	Implement first stage of McCloud Remedy – dependent upon the necessary legislation being passed.	1 April 2022
1 April 2022	Employee Contribution band implementation	1 April 2022
1 April 2022	Employer Contribution implementation	1 April 2022
1 April 2022	Revaluation of CARE benefits	1 April 2022
First Monday in April after 6 April 2022	Pensions Increase – Annual Inflation Increase	11 April 2022
27 May 2022	Home Office Year End Finance Return and 5 year forecast	27 May 2022
July 2022	HMRC Event Report / Tax Return for June Quarter	
31 August 2022	Issue of Annual Statements Deadline	
October 2022	HMRC Event Report / Tax Return for September Quarter	
6 October 2022	Deadline for the issue of Pension Saving Statements (Annual Allowance letter)	
October 2022 (TBC)	Deadline for Home Office audited finance return (2021/22) and updated forecast for 2022/23	
November 2022 (TBC)	Deadline for Scheme Return to the Pensions Regulator	

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Appendix 2

City of London: Police Pension Scheme
Task Statistics

	April 2021 – June 2021	July 2021 – September 2021	October 2021 – December 2021	January 2022 – March 2022	Totals
New Starters	18	12	17	11	**58**
Leaver / Opt-outs	4	2	1	1	**8**
Estimates Provided	40	25	25	9	**99**
Retirements	11	9	14	9	**43**
Interforce-in	60	42	30	22	**154**
Interforce-out	3	7	6	5	**21**
Transfer-in Quote	2	1	9	4	**16**
Transfer-in Actual	2	3	0	2	**7**
Divorce Quote	2	1	2	0	**5**
Divorce Actual	0	0	0	0	**0**
General Correspondence / Member Maintenance	80	102	95	26	**303**
Freedom of Information	0	0	1	0	**1**

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Committee: Police Pensions Board	**Date:** 7 June 2022
Subject: The City of London: Police Pension Scheme – Risk Register	**Public**
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	**n/a**
Does this proposal require extra revenue and/or capital spending?	**n/a**
If so, how much?	**n/a**
What is the source of Funding?	**n/a**
Has this Funding Source been agreed with the Chamberlain's Department?	**n/a**
Report of: The Chamberlain	**For Information**
Report author: Graham Newman – Chamberlain's Department	

Summary

This report reviews the Risk Register for Police Pensions Board. The Risk Register details the key risks that the Board has identified alongside a risk score which indicates the likelihood of a risk being realised together with the potential impact and the appropriate mitigations.

When reviewing the risks, the Board should be aware that generic risks are also included in the Local Government Pensions Board risk register. The risks are CHB COLP PSB 02 Legislative Compliances, CHB COLP PSB 04 Pension Scheme Administration, CHB COLP PSB 05 Pension Fraud and CHB COLP PSB 07 Cyber security.

Officers have conducted a preliminary review of the Risk Register and are not recommending any changes to the current scores.

The Risk Register is included at Appendix 1 with risk updates underlined throughout. The Risk Register is reviewed at each meeting by the Police Pensions Board and more frequently by officers, who report any material changes or new risks identified in between reviews on an exceptions basis

Recommendation

Members are asked to:

- review the existing risks and actions present on the Police Pension Board's Risk Register, and confirm that appropriate control measures are in place; and
- consider whether there are any further risks relating to the pension administration overseen by the Police Pension Scheme Board

Main Report

Background

1. The Police Pension Board instituted a Risk Register to help identify and manage the strategic risks facing the Board in discharging its responsibilities to oversee administration of the Police Pension Scheme. The current Risk Register, as agreed by the Board on 9 February 2022, is included as Appendix 1.
2. The Board reviews the Risk Register at each meeting. Officers review the register more frequently and report any material changes between reviews on an exceptions basis to the Board. This is in line with standard risk review procedures across the rest of the City of London Corporation.

Current Position

3. The method of assessing risk reflects the City of London's standard approach to risk assessment as set out in its Risk Management Strategy approved by the Audit and Risk Management Committee in May 2014. The City of London Corporation risk matrix, which explains how risks are assessed and scored, is attached at Appendix 2 of this report. Risk scores range from one, being lowest risk, to the highest risk score of thirty-two. These scores are summarised into 3 broad groups, each with increasing risk, and categorised "green", "amber" or "red".

Proposals

4. The Risk Register is attached at Appendix 1 and the Risk matrix at Appendix 2.

Mitigation of amber and red risks

5. The risk, CHB COLP PSB08 – McCloud Legal Case, has been given an overall risk score of red 16. The changes to be made to the Police Pension Scheme as a result of the McCloud Judgement are guaranteed which means the likelihood must be recorded at the highest level. The impact of the changes will be potentially very high and is therefore recorded as 'Major'. At this stage Officers consider that it is not possible to reduce the likelihood of this risk, but it may be possible to mitigate the impact.
6. On 10 March 2022 the Public Service Pension and Judicial Offices Act 2022 received Royal Assent. The main purpose of the Act was to support the implementation of the McCloud remedy in the public service pension schemes and is to be implemented in two phases.
7. Phase one took effect from 1 April 2022 and moved all remaining active members of the 'legacy' pension schemes (the Police Pension Schemes 1987 and 2006) into the new scheme (the Police Pension Scheme 2015).
8. Phase two will be in respect of the implementation of the deferred choice underpin and will give eligible members the choice between legacy scheme and new scheme membership for the period 1 April 2015 and 31 March 2022.
9. The Act confirms that Phase two must be implemented by 1 October 2023 at the latest, but further consultation and regulatory changes are required to allow this to happen.
10. By ensuring awareness of all correspondence and consultation documents that are published and by attending all available seminars/webinars, forums and user groups the Pensions Office will have as much advance knowledge and understanding as possible of the changes. This preparedness will mean the impact of the changes may not be as severe as it would have been otherwise.

11. The scores for the risks have been maintained at their previous levels, although these risks have each been reviewed and updated where necessary in the Register itself. Updates to the Risk Register are underlined throughout with deletions being struck through.

12. Officers have also considered whether any new risks have emerged since the last review. Although the Board's operating environment continually changes officers have determined that the existing Register captures the material risks facing the Board and enables the Board to concentrate on the most prescient risks.

13. Each risk presented in the Risk Register is accompanied by one or more "action(s)" which reflect how the risk is managed and mitigated. A "due date" for required completion is set against each action. Due to the nature of the risks overseen by the Board, in many cases it is impossible to entirely eliminate a risk, and therefore corresponding actions will always remain live. These ongoing actions are necessary in order to maintain the current risk score. Where this is the case the Risk Register includes an annual due date, which will be renewed each year.

Conclusion

14. The risks overseen by the Police Pension Board are primarily of low likelihoods but may represent substantial impact. The Board is requested to confirm that appropriate control measures are in place for these risks and that there are no other risks that should be added to the Risk Register.

Appendices:
Appendix 1 – Risk Register
Appendix 2 – Risk Matrix

Contact:
Graham Newman
Email: graham.newman@cityoflondon.gov.uk

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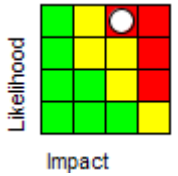
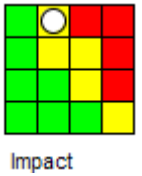
CHB CoLP Pensions Detailed risk register EXCLUDING COMPLETED ACTIONS

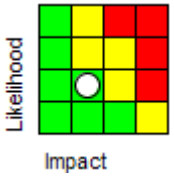
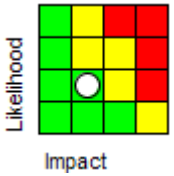
Report Author: Chris Anastasi
Generated on: 24 February 2022

Rows are sorted by Risk Score

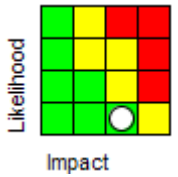
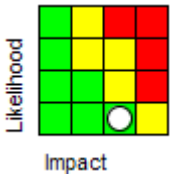
Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
CHB COLP PEN 08 McCloud Legal Case	**Cause**: Implementation of the remedy process following the resolution of the McCloud judgement. **Event:** The impact to the pension administration team of implementing the McCloud judgement remedy. **Effect**: The Pensions Office is unable to adequately comply with required administration processes arising from the resolution of the McCloud judgement.		**16**	In 2015 the Police Pension Scheme, was reformed. These reforms included 'transitional protection', for people closer to retirement. In December 2018, the Court of Appeal ruled that this directly discriminated against some younger pension scheme members – this is now referred to as the McCloud Judgement or McCloud. On 15 July 2019 the government confirmed that the difference in treatment would be remedied in the Police Pension Scheme. On 16 July 2020 the government published a consultation document that sets out options for how the government will remove the discrimination. ~~No updates had been received at the~~		**8**	1 Oct 2023	

Page 24 22-Jan-2021 Graham Newman				~~date of updating the Register in January 2021.~~ On 4 February 2021 HM Treasury published its response to the consultation document and set out its preferred remedy choice. The Home Office also released a document relating to the government response but aimed specifically at the Police Pension Scheme. Their document gives general details as to how the remedy proposal would work for the Scheme. On 10 March 2022 the Public Services and Judicial Offices Act 2022 received Royal Assent. The main purpose of the Act was to support the implementation of the McCloud remedy and is to be implemented in two phases. Phase one took effect from 1 April 2022 and moved all remaining active members of the legacy schemes into the 2015 Scheme. Phase two will be in respect of implementation of the deferred choice underpin. The Act confirms this must be in place by 1 October 2023, but further regulatory changes and guidance are required before this can happen.. **24 May 2022**				Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB COLP PSB 08a	Staying aware of all relevant correspondence issued by the Home Office / TWB and regular attendance at seminars, forums, webinars and user groups.	Staying aware of all relevant correspondence issued by the Home Office / TWB and regular attendance at seminars, forums, webinars and user groups.	Graham Newman	24 May 2022	1 Oct 2023
CHB COLP PSB 08b	Regular contact and discussion between all relevant parties – Force HR / Force Finance / Pensions Administration.	Regular contact and discussion between all relevant parties – Force HR / Force Finance / Pensions Administration.	Graham Newman	24 May 2022	1 Oct 2023
CHB COLP PSB 08c	Working in conjunction with Force HR to prepare communications and standard responses (FAQs) to be sent to affected officers.	Working in conjunction with Force HR to prepare communications and standard responses (FAQs) to be sent to affected officers.	Graham Newman	24 May 2022	1 Oct 2023

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
CHB COLP PSB 02 Legislative compliance 30-Aug-2019	**Cause**: (i) Lack of appropriate knowledge or skill. (ii) Lack of training/ appropriately skilled staff. **Event:** The failure to comply with legislative requirements. **Effect:** (i) Inaccurate benefits paid. (ii) Financial loss (iii) Increase in Appeals (iv) Reputational damage (v) Fines from Pensions Regulator		**4**	The Regulations of the Police Pension Scheme set out how police pensions should be calculated; the procedures to be followed in certain circumstances (i.e. normal retirement and ill health retirement); the timeframes/deadlines to be adhered to; and the notifications to be provided to Scheme members. In addition, other bodies such as the Pensions Regulator, HM Revenue & Customs, the Office of National Statistics and the Financial Conduct Authority impose rules that work alongside the Scheme Regulations or may even supersede them. Failure to comply with the governing legislation may lead to inaccurate benefits being paid or deadlines being missed which in turn may lead to damage to the City's reputation and/or fines being levied by bodies such as the Pensions Regulator. **24 May 2022**		**4**	31 March 2023	Constant

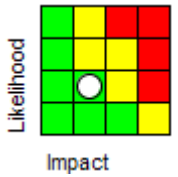
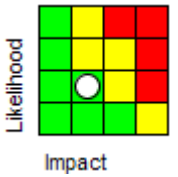
Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB COLP PSB 02a	Ensuring that suitable staff are recruited at the correct salary levels and that appropriate training is provided will help to prevent non-compliance with legislative requirements.	Ensuring that suitable staff are recruited at the correct salary levels and that appropriate training is provided will help to prevent non-compliance with legislative requirements. ~~The vacant Pensions Manager post was advertised, and candidates were interviewed. The successful candidate started the role on 1 February 2022.~~	Graham Newman	24 May 2022	31 March 2023
CHB COLP PSB 02b	The governing legislation may change or evolve over time and it is therefore important that staff maintain accurate and up-to-date knowledge of the Regulations.	Regular attendance at seminars, forums, webinars and user groups will ensure that knowledge of the relevant legislation is kept up-to-date and accurate.	Graham Newman	24 May 2022	31 March 2023

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
CHB COLP PSB 03 Pension Scheme Administration (Personnel)	**Cause**: (i) Ineffective succession planning. (ii) Inadequately trained staff. (iii) Absences/ Increased Staff turnover. (iv) Data Accuracy. **Event**: The failure of administrators to accurately calculate and pay the correct levels of benefits. **Effect:(**i) Inaccurate benefits paid or delayed. (ii) Increased costs of inefficiencies. (iii) Financial penalties/ sanctions		**4**	The Regulations of the Police Pension Scheme set out how police pensions should be calculated; the procedures to be followed in certain circumstances (i.e. normal retirement and ill health retirement); the timeframes/deadlines to be adhered to; and the notifications to be provided to Scheme members. In addition, other bodies such as the Pensions Regulator, HM Revenue & Customs, the Office of National Statistics and the Financial Conduct Authority impose rules that work alongside the Scheme Regulations or may even supersede them. The pensions administration software is designed to do the majority of the calculations that are performed, but in some cases manual calculations are required – this may be because the software has not caught up with regulatory changes or simply that the software cannot do what is asked of it. Manual calculations require greater knowledge and ability on behalf of the staff required to perform them; are often significantly more time consuming; and introduce a greater risk of human error. If the members of the Pensions Office that are responsible for administration of the Police Pension Scheme lack the necessary knowledge and skills		**4**	31 March 2023	

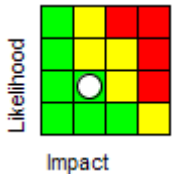
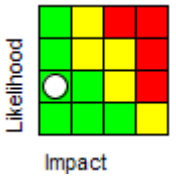
				payment of benefits may be delayed and may be inaccurate. This may lead to financial penalties and sanctions being imposed by the governing industry bodies such as the Pensions Regulator.				
30-Aug-2019				**24 May 2022**				Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB COLP PSB 03a	Job descriptions used at recruitment to attract candidates with skills and experience related to police pension administration. The appraisals process to monitor progress and assess training needs.	Ensuring that candidates with the necessary skills and abilities are employed by the City. Once in post, staff continue to receive relevant training and attend courses, seminars and conferences when appropriate.	Kate Limna	24 May 2022	31 March 2023
CHB COLP PSB 03b	Scheme administrators are trained to use the pensions administration software.	Ensuring that administrators are fully trained to use the pension administration software to enable them to provide accurate and efficient calculations. In addition, administrators should know the correct process to report to the software provider any errors encountered with the system in order that they can be investigated and resolved.	Graham Newman	24 May 2022	31 March 2023
CHB COLP PSB 03c	Rigorous and thorough checking procedures are created and implemented to ensure all calculations and letters are checked for accuracy and legislative compliance.	All checking procedures reviewed and where necessary amended ~~due~~ to take account of COVID 19 and officers periodically ~~being required to work~~ working from home.	Graham Newman	24 May 2022	- 31 March 2023
CHB COLP PSB 03d	Practical disaster recovery/succession plans in place to ensure continuity in the event that key staff leave or are unable to work for a prolonged period of time.	Ensuring that skill sets are not restricted to one staff member alone. Priority cases and work types are identified to ensure continuation in the event that staff or other resources become unavailable. Disaster Recovery reviewed in light of COVID 19 and officers having worked from home since 23 March 2020.	Graham Newman	24 May 2022	31 March 2023

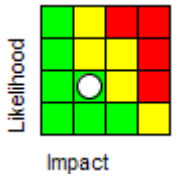
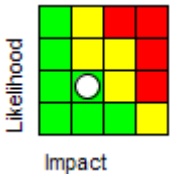
		Staff returned to the office for a minimum two days a week from 31 January 2022. This was extended ~~This will increase~~ to three days a week from 28 February 2022.			
CHB COLP PSB 03e	Sufficient preparation time is built into the production of any annual statement with a statutory deadline.	Ensuring that sufficient preparation and production time is allocated when planning for the issue of any statements etc with a statutory deadline. In particular, awareness of this issue is necessary if the production requires significant manual intervention.	Graham Newman	24 May 2022	31 March 2023

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
CHB COLP PSB 04 Pension Scheme admin (Systems) 30-Aug-2019	**Cause**:(i) Ineffective succession planning. (ii) Inadequately trained staff. (iii) Absences/ Increased Staff turnover. (iv) IT system failure (v) Data Accuracy. (vi) Lack of resources. **Event:** Failure of the Pension Scheme administration software. **Effect:** (i) Inaccurate benefits paid or delayed. (ii) Increased costs of inefficiencies. (iii) Financial penalties/ sanctions		**4**	The Pension Scheme administration software is designed to support the administrator by providing efficient and accurate benefit calculations. The software system is regularly updated by the provider as improvements to the software are developed and as new regulations and guidance is released by the legislative bodies. If the software system fails it may lead to benefits being calculated inaccurately or the failure to calculate them at all. A loss of confidence in the system may require all calculations to be carried out manually which would be time consuming and may mean that statutory deadlines are not met. This may lead to financial penalties and sanctions being imposed by the governing industry bodies such as the Pensions Regulator. **24 May 2022**		**4**	31 March 2023	Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB COLP PSB 04a	Training on how to use the software and how to recognise and report problems and faults to be provided to all staff.	Any faults with the system should be reported to the software provider as soon as possible and therefore it is important that all staff can recognise any issues and know how to report them.	Graham Newman	24 May 2022	31 March 2023
CHB COLP PSB 04b	The software provider is contracted to provide regular updates to the system as developments and enhancements are made. In addition, as regulations are amended, or legislation and factors are updated there is a requirement to ensure the software is also updated.	Monitoring the system updates made by the system provider to ensure they are made accurately and on time.	Graham Newman	24 May 2022	31 March 2023
CHB COLP PSB 04c	Ensuring that the pensions administration software is included in the departmental business continuity plans.	Updating the business impact analysis details used in the departmental continuity plan as required.	Graham Newman	24 May 2022	31 March 2023

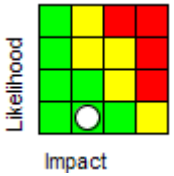
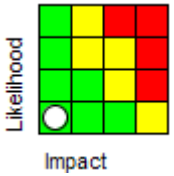
Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
CHB COLP PSB 05 Pension Fraud 30-Aug-2019	**Cause** (i) Continued payment of pensions following death. (ii) Staff acting inappropriately **Event:** Fraudulent claim of pension benefits. **Effects:** (i) Overpaid pensions.(ii) Financial loss		**4**	If the death of a police pension scheme beneficiary is not reported, their pension may continue to be paid when there is no longer an entitlement. This may be a deliberate failure to report the death or may be where there is no fraudulent intention, but in either case it will lead to benefit overpayment and a potential financial loss. **24 May 2022**		**2**	31 Oct 2022	Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB COLP-PSB 05a	Robust fraud protection/detection processes.	Use of Mortality Screening Service and Tell Us Once Service [Government initiative that allows us to be notified of a death when registered]. Participation in the National Fraud Initiative. Annually sending Life Certificates to Overseas Pensioners. The Pensions Manager ~~is due to meet~~ met with Internal Audit to discuss new procedures and options created by the National Fraud Initiative. A trial of the mortality screening service provided by the NFI has been undertaken and will be compared with the systems already used.	Graham Newman	24 May 2022	31 Oct 2022

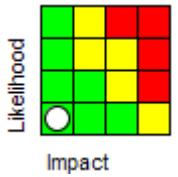
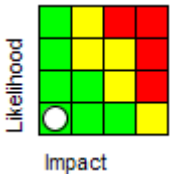
Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
CHB COLP PSB 07 Cyber Security 30-Aug-2019 Graham Newman	**Cause:(**i) Ineffective procedures. (ii) Inadequately trained staff. (iii) IT system failure (iv) Data Accuracy. (v) Lack of resources. **Event:** Breach of Corporate IT systems and cyber security **Effect:** (i) Inaccurate benefits paid or delayed. (ii) Increased costs of inefficiencies. (iii) Financial penalties/ sanctions. (iv) Breach of Data Protection regulations. (v) Loss/corruption of data		**4**	A malicious breach of Corporate IT systems may lead to a failure of the pensions administration system and/or a breach of Data Protection regulations. A failure of the pensions administration system or a breach of the DP regulations may mean a failure or inability to calculate benefits accurately and on time which may lead to financial penalties and sanctions being imposed by the governing industry bodies such as the Pensions Regulator or Information Commissioner's Office. **24 Feb 2022**		**4**	31 March 2023	Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB COLP PSB 07a	Pensions administration staff to be aware of the corporate policy regarding cyber security and to follow the guidelines given.	Corporate online training regarding cyber-security to be carried out by all staff and reviewed as required.	Graham Newman	24 May 2022	31 March 2023
CHB COLP PSB 07b	Corporate and departmental specific software to be updated as required to ensure the latest and most secure version is being used.	To ensure the most up-to-date software is being used, staff should update their computers as and when prompted.	Graham Newman	24 May 2022	31 March 2023
CHB COLP PSB 07c	Ensuring that the pensions administration software is included in the departmental business continuity plans.	Updating the business impact analysis details used in the departmental continuity plan as required.	Graham Newman	24 May 2022	31 March 2023
CHB COLP	Pensions administration staff to be aware of Data	Data Protection reviewed and all staff reminded of the legislation and its importance.	Graham	24 May	31 March

PSB 07d	Protection legislation.	Processes amended for home working, ensuring the protection of scheme member data.	Newman	2022	2023

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
CHB COLP PSB 01 Actuarial Data 30-Aug-2019	**Cause**: (i) Inaccurate data supplied to the Home Office **either by City of London or any other Police Authority**. (ii) Poor assumptions used by the Home Office. **Event:** The actuarial data provided to the Home Office is inaccurate. **Effect**: National employer rate incorrectly determined.		**2**	The rate of employers' pension contributions for the Police Pension Scheme is set nationally and is based upon the actuarial data provided by all police forces in the country. Data is supplied to the Home Office at the end of each financial year together with a forecast for the following 5 years. The forecasts are subsequently updated twice more during the financial year. If inaccurate data is supplied, either by the City of London Police or other Forces, the assumptions used to determine the employer contribution rate may be flawed which in turn may lead to an incorrect rate being used. At the Police Pension Board meeting of 9 October 2020 Members determined that the Impact of this risk should be increased from 1 to 2, but the Likelihood should remain at 1 thus increasing the overall risk score to 2 and remaining green. **24 May 2022**		**1**	31 March 2023 Accept	Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB COLP PSB 01a	The year-end procedures of the Pensions Office remain thorough, accurate and timely.	The actuarial data supplied to the Home Office is based upon information extracted from the payroll system, the pension system and the general ledger. The extracts are reconciled and checked for errors or inconsistencies before submission to the Home Office. The City of London has no jurisdiction or control over data submitted by other Police Authorities.	Graham Newman	24 May 2022	31 March 2023

Risk no, title, creation date, owner	Risk Description (Cause, Event, Impact)	Current Risk Rating & Score		Risk Update and date of update	Target Risk Rating & Score		Target Date/Risk Approach	Current Risk score change indicator
CHB COLP PSB 06 Protected Pension Age (PPA) 30-Aug-2019 Graham Newman	**Cause:** Retiring officers of a certain age losing their PPA as a result of being re-employed by the same sponsoring employer without a sufficient break between retirement and re-employment. **Event:** Protected Pension Age (PPA) **Effect:** HMRC make 'unauthorised payment' charges to both the member and the organisation.		**1**	The minimum retirement age as set by HMRC is 55, however the Police Pension Scheme Regulations 1987 allow officers to retire before this age. They are therefore awarded a Protected Pension Age (PPA). An officer that retires between the ages of 50 and 55 and is then re-employed by the same sponsoring employer (the City of London Police and the City of London Corporation) will lose their PPA if they do not leave a sufficient break between retirement and re-employment. The required break is 6 months, but this can be reduced to 1 month if the employment is not materially similar. If the PPA is lost, all pension payments made from that point until the member reaches age 55 will be deemed unauthorised by HMRC and a charge will be levied against the City of London Police (as the pension provider) and against the member. **24 May 2022**		**1**	31 March 2023	Constant

Action no	Action description	Latest Note	Action owner	Latest Note Date	Due Date
CHB COLP PSB 06a	Ensuring that staff within City of London Police HR are aware of the rules regarding re-employment and PPA.	City of London Police HR will ensure that the necessary training in respect of re-employment and PPA is provided to members of the team and that procedures are in place so that this knowledge is maintained and passed on. A training session has been agreed with the Pensions Office to provide refresher training to all Human Resource officers on the rules regarding re-employment and PPA.	Azeem Bhatti	24 May 2022	31 March 2023
CHB COLP PSB 06b	Monitoring job-applicants to ensure retired officers who are being re-employed are leaving the required break.	City of London Police HR will monitor any new applicant to ensure that any retired officer that is between the ages of 50 and 55 and is looking to be re-employed has taken the required break between retirement and re-employment. If necessary, they will determine whether the new employment is materially similar when assessing the length of the break that is needed. Human Resource officers ask for a validation report that shows the last date of service. This then ensures the dates are checked so the required break is built into the recruitment start date. The return to work letter has been reviewed and approved by the Pensions Office.	Azeem Bhatti	24 May 2022	31 March 2023
CHB COLP PSB 06c	Ensuring that officers that are coming up to retirement are aware of the rules regarding re-employment and PPA.	The City of London Police HR will ensure that all retiring officers are informed of the rules regarding re-employment and PPA. A line has been added into the retirement letter issued by Human Resources to remind officers of the required break should they be thinking of re-joining as a member of staff. When required to provide input at pre-retirement courses, the Pensions Office will include details in respect of re-employment and PPA as part of their presentation.	Azeem Bhatti; Graham Newman	24 May 2022	31 March 2023

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Appendix 2

City of London Corporation Risk Matrix (Black and white version)

Note: A risk score is calculated by assessing the risk in terms of likelihood and impact. By using the likelihood and impact criteria below (top left (A) and bottom left (B) respectively) it is possible to calculate a risk score. For example a risk assessed as Unlikely (2) and with an impact of Serious (2) can be plotted on the risk scoring grid, top right (C) to give an overall risk score of a green (4). Using the risk score definitions bottom right (D) below, a green risk is one that just requires actions to maintain that rating.

(C) Risk scoring grid

		Unlikely (2)	Possible (3)	Likely (4)
Criteria	Less than 10%	10 – 40%	40 – 75%	More than 75%
Probability	Has happened rarely/never before	Unlikely to occur	Fairly likely to occur	More likely to occur than not
Time period	Unlikely to occur in a 10 year period	Likely to occur within a 10 year period	Likely to occur once within a one year period	Likely to occur once within three months
Numerical	Less than one chance in a hundred thousand (<10-5)	Less than one chance in ten thousand (<10-4)	Less than one chance in a thousand (<10-3)	Less than one chance in a hundred (<10-2)

Likelihood	X	Impact: Minor (1)	Impact: Serious (2)	Impact: Major (4)	Impact: Extreme (8)
	Likely (4)	**4 Green**	**8 Amber**	**16 Red**	**32 Red**
	Possible (3)	**3 Green**	**6 Amber**	**12 Amber**	**24 Red**
	Unlikely (2)	**2 Green**	**4 Green**	**8 Amber**	**16 Red**
	Rare (1)	**1 Green**	**2 Green**	**4 Green**	**8 Amber**

(B) Impact criteria

Impact title	Definitions
Minor (1)	**Service delivery/performance**: Minor impact on service, typically up to one day. **Financial:** financial loss up to 5% of budget. **Reputation**: Isolated service user/stakeholder complaints contained within business unit/division. **Legal/statutory**: Litigation claim or find less than £5000. **Safety/health**: Minor incident including injury to one or more individuals. **Objectives**: Failure to achieve team plan objectives.
Serious (2)	**Service delivery/performance**: Service disruption 2 to 5 days. **Financial:** Financial loss up to 10% of budget. **Reputation:** Adverse local media coverage/multiple service user/stakeholder complaints. **Legal/statutory**: Litigation claimable fine between £5000 and £50,000. **Safety/health**: Significant injury or illness causing short-term disability to one or more persons. **Objectives:** Failure to achieve one or more service plan objectives.
Major (4)	**Service delivery/performance**: Service disruption > 1 - 4 weeks. **Financial:** Financial loss up to 20% of budget. **Reputation**: Adverse national media coverage 1 to 3 days. **Legal/statutory**: Litigation claimable fine between £50,000 and £500,000. **Safety/health**: Major injury or illness/disease causing long-term disability to one or more people **objectives:** Failure to achieve a strategic plan objective.
Extreme (8)	**Service delivery/performance**: Service disruption > 4 weeks. **Financial**: Financial loss up to 35% of budget. **Reputation**: National publicity more than three days. Possible resignation leading member or chief officer. **Legal/statutory**: Multiple civil or criminal suits. Litigation claim or find in excess of £500,000**. Safety/health**: Fatality or life-threatening illness/disease (e.g. mesothelioma) to one or more persons. **Objectives:** Failure to achieve a major corporate objective.

(D) Risk score definitions

RED	Urgent action required to reduce rating
AMBER	Action required to maintain or reduce rating
GREEN	Action required to maintain rating

This is an extract from the City of London Corporate Risk Management Strategy, published in May 2014.

Contact the Corporate Risk Advisor for further information. Ext 1297

Version date: December 2015

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Committee: Police Pensions Board	**Date:** 7 June 2022
Subject: The City of London Police Pension Board – Review of Activities for the period 1 April 2021 to 31 March 2022	**Public**
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	**N/A**
Does this proposal require extra revenue and/or capital spending?	**N/A**
If so, how much?	**N/A**
What is the source of Funding?	**N/A**
Has this Funding Source been agreed with the Chamberlain's Department?	**N/A**
Report of: The Chamberlain	**For Information**
Report author: Graham Newman – Chamberlain's Department	

Summary

Members agreed that a report summarising the activities of the Police Pensions Board, should be submitted on an annual basis to the CoL Police Authority Board.

Attached is a draft report that sets out the work of this Board for the period 1 April 2021 to 31 March 2022. Subject to any comments Members may have, it is proposed that this Appendix is submitted as a public report to the next CoL Police Authority Board.
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Recommendation

Members are asked to

(i) provide comment on the draft report to the CoL Police Authority Board and
(ii) note that it will be submitted as a public report to the next CoL Police Authority Board.

Appendix

Appendix – Police Pensions Board - Review of Activities for the period 1 April 2021 to 31 March 2022

Contact: Graham Newman
Pensions Manager
Chamberlain's Department

E: graham.newman@cityoflondon.gov.uk

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Committee: CoL Police Authority Board	**Date:** TBC
Subject: The City of London Police Pension Board – Review of Activities for the period 1 April 2021 to 31 March 2022	**Public**
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	**N/A**
Does this proposal require extra revenue and/or capital spending?	**N/A**
If so, how much?	**N/A**
What is the source of Funding?	**N/A**
Has this Funding Source been agreed with the Chamberlain's Department?	**N/A**
Report of: The Chamberlain	**For Information**
Report author: Graham Newman – Chamberlain's Department	

Summary

This report summarises the activities of the Police Pensions Board (the Board) for the period 1 April 2021 to 31 March 2022. The Police Pension Scheme Regulations 2015 provided for the establishment of a Board with the responsibility of assisting the Scheme Manager (the Commissioner of the City of London Police) in ensuring the efficient and effective governance and administration of the Police Pension Scheme (PPS).

Over the last twelve months the Board:

- continues to review the working practices of the City of London Police Pensions Office including reviews of all letters and documents issued to scheme members, prospective scheme members, leavers and retirees;
- monitored and where appropriate updated the Board's Risk Register ; and
- continues to undertake online training modules with the Pensions Regulator's Toolkit.

The training needs of all Board Members continues to be monitored and training provided as required.

Recommendation

Members are asked to note this report.

Main Report

Background

1. The Public Services Pensions Act 2013 (the 2013 Act) included several provisions regarding better governance and improved accountability for all public-sector pension schemes. As a result, the Police Pension Scheme Regulations 2015 provided for the establishment of a Board with the

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responsibility of assisting the Scheme Manager in ensuring the efficient and effective governance and administration of the Police Pension Scheme (PPS).

2. The Scheme Manager for the City of London Police Pension Scheme is the City of London Police Commissioner, with responsibility for the administration of the Scheme delegated to the Chamberlain of the City of London Corporation.

The Role of the Police Pension Board

3. The Pension Board sits in an oversight role, to assist the Scheme Manager with ensuring the administration of the Scheme complies with

   - the Regulations;
   - other legislation relating to the governance and administration of the Scheme; and
   - the requirements imposed by The Pensions Regulator in relation to the Scheme.

4. In accordance with the Regulations, the structure of the Board must include an equal number of scheme member and scheme employer representatives. The City of London Police Pension Board consists of 3 scheme member representatives and 3 scheme employer representatives.

5. The 2013 Act makes it a legal requirement that members of the Board do not have a conflict of interest and therefore all members are expected to identify, monitor and manage any potential, actual or perceived conflicts of interest. The Members of the Board are as follows:

Scheme Employer Representatives:

Mr Alexander Barr	(Chairman since 16/04/21) – Elected Member
Superintendent Helen Isaac	Serving CoL Police Officer
Mr Henry Colthurst –	Elected Member

Scheme Member Representatives:

Mr John Todd	(Deputy Chairman since 16/04/21) – Retired CoL Police Officer
Sergeant Michael Reed –	Serving CoL Police Officer
Mr Timothy Parsons –	Retired CoL Police Officer

Appendix A sets out the attendance record of each Board Member.

Activities of the Board

6. Since 1 April 2021 three meetings have been held – 7 June 2021, 19 October 2021 and 9 February 2022. It is expected that there will continue to be 3 meetings held in every year.

<u>Training</u>

7. Board Members have certain legal responsibilities and must be conversant with the PPS Regulations and the governance and administration of the Scheme to enable them to exercise their role as a Board Member.

8. Members are expected to keep their knowledge and understanding requirements under review. This will allow the training plan to be reviewed and updated as required to meet the training needs.

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9. The Pensions Regulator has created an online learning programme, the Trustee Toolkit. The Toolkit is aimed at the board members of occupational pension schemes and Police Pension Board Members have been provided with the necessary details and are expected to undertake all 7 training modules. The status of each Member's training is reviewed periodically.

10. In addition to the training modules provided by the Pensions Regulator, the Pensions Office continues to provide training sessions to Members. Training sessions provided in 2021/22 include the McCloud Remedy and Pensions Growth & the Annual Allowance.

Annual Schedule of Events

11. In order that the Board is able to monitor and oversee the administration of the Police Pension Scheme an Annual Schedule of Events to illustrate the tasks carried out by the Pensions Office, their deadlines and the actual completion dates of each task is maintained. The Schedule is updated as required and is a standing agenda item for each Board meeting.

Risk Register

12. A risk register has been created to cover the risks in respect of the City of London Police Pension Scheme. The Register is a standing agenda item for each Board meeting and means that potential risks are continually assessed, reviewed and amended or added to or removed from the Register as deemed appropriate. Since April 2021 the risk in relation to the 'McCloud' legal challenge and expected remedy implementation / amendments has been amended and several sub-risks have been included to emphasise the importance of this risk.

Documentation and Communication

13. The Board continues to review the working practices of the City of London Police Pensions Office, including all letters and documents issued to members, prospective members, leavers and retirees to ensure optimum clarity as well as accuracy. This work is ongoing and several recommendations have been made in the past twelve months.

Data Protection Act 2018 (GDPR)

14. On 25 May 2018 General Data Protection Regulations were introduced. Part of the requirement of pension schemes is to clearly communicate data use and retention. To meet this requirement, the Scheme Manager of City of London Police Pension Scheme must issue a privacy statement to scheme members.

15. A copy of the City of London Police Force's generic privacy statement was included with the 2019 annual benefit statement that was issued to all serving Police Officers by the Pensions Office. A copy of the privacy statement was also sent separately to all retired officers. A copy of the privacy statement is available to officers upon request.

Breaches of Data Security (Information Commissioner's Office (ICO) GDPR)

16. There were no known breaches during the year.

Breaches of Pension Law (The Pensions Regulator (TPR) code of practice)

17. There were no known breaches during the year.

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Lord Chancellor and Secretary of State for Justice v McCloud and others

18. The Court of Appeal has ruled that reforms made to the judges' and firefighters' pension schemes were discriminatory on the grounds of age. It was determined that the reforms made to all public sector pensions schemes, including the PPS, were also be deemed to be discriminatory on the same grounds and all public sector pension schemes will need to review their regulations and possibly make amendments to them.

19. On 10 March 2022 the Public Service Pension and Judicial Offices Act 2022 (the Act) received Royal Assent. The main purpose of the Act was to support the implementation of the McCloud remedy in the public service pension schemes and is to be implemented in two phases.

20. Phase one took effect from 1 April 2022 and moved all remaining active members of the 'legacy' pension schemes (the Police Pension Schemes 1987 and 2006) into the new scheme (the Police Pension Scheme 2015).

21. Phase two will be in respect of the implementation of the deferred choice underpin and will give eligible members the choice between legacy scheme and new scheme membership for the period 1 April 2015 and 31 March 2022.

22. The Act confirms that Phase two must be implemented by 1 October 2023 at the latest, but further consultation and regulatory changes are required to allow this to happen.

23. The Pensions Office continues to attend several technical working groups in respect of the Remedy and a dedicated webpage has been set up to communicate all relevant information to officers as it is released.

COVID-19

24. Pensions Office staff have returned to office working for a minimum 3 days a week since 28 February 2022.

Conclusions

25. The Police Pension Board was created with reference to the Public Services Pensions Act 2013 and the Police Pension Scheme Regulations 2015. The Board has met three times in 2021/22 and Board Members are aware that they should ensure their knowledge of the Scheme is up-to-date in order that they remain compliant with their legal requirements.

26. The Board continues to review the working practices of the City of London Police Pensions Office and regularly monitors all letters and documents issued to members, prospective members, leavers and retirees. The Board maintains a Risk Register and an approved Breaches Policy.

Appendices:

Appendix A – Board Member attendance record

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DRAFT

Appendix A

Police Pension Board - Board Member Record of Attendance

	07/06/2021	19/10/2021	09/02/2022
Alexander Barr	X	X	X
Helen Isaac	X	X	
Henry Colthurst	X		X
John Todd	X	X	X
Mike Reed			
Timothy Parsons		X	

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