

City of London Corporation Committee Report

Committee(s): Pensions Committee - For Decision Local Government Pensions Board – For Information	Dated: 7 July 2025 21 July 2025
Subject: City of London Pension Fund Breaches of Law Policy	Public report: For Decision
This proposal: • provides statutory duties • provides business enabling functions	
Does this proposal require extra revenue and/or capital spending?	No
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
Report author:	Amanda Luk

Summary

In July 2024, Members of the Local Government Pensions Board raised the issue of reporting breaches of law to the Pensions Regulator (tPR) and identifying themes. Members “*suggested that bringing together cases might help in identifying themes and monitoring breaches, as the possibility of a systemic issue was raised and the need for better monitoring was discussed. It was therefore agreed that a summary of breaches was reported to the next meeting and to the Pensions Committee.*” The Pensions Committee received this report in December 2024, and the Local Government Pensions Board in January 2025.

This report follows up on the recommendation made to formally review the ‘*Reporting Breaches of Law*’ policy.

Recommendation

Members are asked to approve the Reporting Breaches of the Law policy.

Main Report

Background

1. At Pensions Committee on 3 December 2024, Members received a report summarising the breaches of law. This report subsequently went to the Local Government Pensions Board on 17 January 2025. As per the recommendations for the report, Officers agreed to bring the ‘*Reporting Breaches of Law*’ policy (the Policy) for review.

2. The Policy applies to both the Local Government Pension Scheme and the Police Pensions Scheme and was approved by the Local Government Pensions Board and the Police Pensions Board in April 2018 (prior to the formation of the Pensions Committee). The Policy should be reviewed every three years, it was last reviewed by Officers in 2022 to update contact details however was not brought back to Committee.
3. The Policy which can be found at Appendix A, sets out the protocol and procedure for recording and reporting breaches of the law connected to the Public Service Pension Schemes for whom it is Scheme Manager. It describes who has a legal requirement to report breaches, to whom and how they should report and provides processes to follow to assess and consider suspected breaches to ensure that they are reported appropriately. It takes account of tPR's guidance and information issued in the Code of Practice 14 (now replaced by tPR's General Code of Practice) and their Public Service Toolkit. Where updates to the policy have been made due to the new General Code of Practice, these have been highlighted in yellow.

Conclusion

4. The '*Reporting Breaches of Law*' policy sets out the protocol and procedure for recording and reporting breaches of the law connected to the Public Service Pension Schemes for whom it is Scheme Manager. The policy should be reviewed every three years to ensure that it is kept up to date and will next be reviewed in 2028.

Appendices

Appendix A – Reporting Breaches of Law Policy

Amanda Luk

Senior Accountant – Pensions
Chamberlains Department

T: 020 7332 1372

E: amanda.luk@cityoflondon.gov.uk