

List of recent Consultations and Issues expected to affect Scheme Administration

ITEM 18 Appendix 1

Body Involved	Subject	Description	Relevant Date	APF response	Follow up
H M Treasury	Consultation on a Public Sector Exit Payment Cap	<ul style="list-style-type: none"> To cap the total cost of all forms of exit payments available to individuals leaving employment to £95,000. apply the cap to all types of arrangement for determining exit payments. <p>Expected implementation: Autumn 2016</p>	27/08/2015	Yes	<p>HM Treasury Response to consultation issued 16/09/2015</p> <p>Part of Enterprise Bill now going through Parliament</p>
H M Treasury	Consultation: Public Sector exit payment recovery regulations:	Draft regulations for the recovery of exit payments for employees earning over £85,000 who are re-employed	25/01/2016	Yes	Expected to be operative from 01/04/2016
H M Treasury	Strengthening the incentive to save: a consultation on pensions tax relief	To get views on how pension savings should be treated for tax relief	30/09/2015	Yes	Further considerations expected in March budget
H M Treasury	March and Summer Budgets 2015 Changes to HMRC Allowances	Introduction of restricted annual allowance for members earning over £150,000 and Lifetime allowance reduction to £1m	06/04/2016	N/A	Implementation from 2016/17 tax year
The Pensions Regulator	Public service governance and administration survey 2015	To inform TPR where Administering authorities were with implementing Code of Practice 14	07/09/2015	Yes	Further survey to follow Valuation exercise
DCLG	Amendment regulations	Changing anomalies from scheme Changing the way service is aggregated between LGPS Employers	As specified in regs	When regulations issued	Awaiting DCLG to issue draft regs soon
	Consultation on Best Value and staff transfer direction Order	<p>The government published guidance for Fair Deal on outsourcing from public Sector schemes excluding local government in Oct 2013</p> <p>DCLG are to set out how this will affect Best Value employers</p>	Awaited as part of amendment regulations		<p>“all the issues have now been resolved and awaited for permission to get the Minister’s agreement to start the consultation”</p> <p>[DCLG at 16 2 2016]</p>

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Scheme Advisory Board	LGPS Fund benchmarking exercise 2015	a national exercise the performance of all LGPS funds in England and Wales during late 2015 mandatory exercise linked to 2016 triennial valuations.	31/10/2015	Yes	Findings to be considered during Dec 2015 to submit recommendations to DCLG for 2016 Valuation process
Scheme Board sub committee	Review of ill Health retirement IDRPs	Views requested from Scheme Employers Recommendations to be submitted to Scheme Advisory Board	12/10/2015	N/A	On hold until review of ill health process for all public sector schemes
LGA Pensions	The Markets in Financial Instruments Directive (MiFID II)	its impact on LGPS investments	03/01/2018	Yes	Report will be send to committee and all fund managers contacted
DCLG	Consultation on proposals to revoke and replace the Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009	1. A package of reforms that propose to remove some of the existing prescribed means of securing a diversified investment strategy and instead place the onus on authorities to determine the balance of their investments and take account of risk. 2. The introduction of safeguards to ensure that the more flexible legislation proposed is used appropriately and that the guidance on pooling assets is adhered to. This includes a suggested power to allow the Secretary of State to intervene in the investment function of an administering authority when necessary.	19/02/2016	Yes Having been presented to Committee & sent by 15/02/2016	DCLG to review responses and issue regulations
DCLG	Local Government Pension Scheme: Investment Reform Criteria and Guidance	Guidance on Pooling investments	Initial Proposals by 19/02/2016 More detailed by 15/07/2016	Yes after Initial discussions with other LGPS funds in South West	DCLG can impose on authorities if process not sufficiently adopted Discussions still ongoing