

List of recent Consultations / Surveys and Issues expected to affect Scheme Administration
(Appendix 1)

MAY 2016

Body Involved	Subject	Description	Current Position	APF Response	Follow up
H M Treasury	Consultations on a Public Sector Exit Payments Cap	<p>Recovery of exit payment if member is re-employed within public sector within 1 year where earning on leaving exceeded £80,000</p> <p>To set out maximum cap for the total cost of all forms of exit payments available to individuals leaving employment at £95,000.</p> <p>Comment requested on suggested possible changes to</p>	<p>Originally to be operational from 1 4 2016 but regulations not in place so date delayed</p> <p>Amendments to LGPS incorporated with the Enterprise Act [Royal assent given on 4/5/2016]</p> <p>Consultation closed 3 May 2016</p>	<p>Closed Jan 2016</p> <p>Yes</p>	<p>Await legislation</p> <p>Communicate amendments to LGPS</p> <p>Await government response to comments</p>
DCLG	Amendment regulations	<p>Changing anomalies from scheme</p> <p>Changing the way service is aggregated between LGPS Employers</p>	As specified in regs	When regulations To be issued	<p>Awaiting DCLG to issue draft regs soon</p> <p>Draft regulations and guidance still awaited</p>
	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		
LGA Pensions	The Markets in Financial Instruments Directive (MiFID II)	its impact on LGPS investments	<p>Implementation delayed by 12 months due to complexity of processes required by managers to comply.</p> <p>All fund managers to be contacted in 2017.</p>	To be reported to committee following response from Fund Managers	New expected operative date 03/01/2018.

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			Implications of pooling will also have to be considered		
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.	Government still to respond to consultation.	Yes Having been presented to Committee & sent by 15/02/2016 Deadline	Initial Proposal submitted 19/02/2016 Final proposal by 15/07/2016
DCLG	Local Government Pension Scheme: Investment Reform Criteria and Guidance	Guidance on Pooling investments: this provided the criteria to LGPS funds on the government's expectations for pooling assets. There was no formal consultation by government.	Avon one of 10 funds submitted proposal as part of Brunel Pension Partnership (BPP) BPP developing final proposal for July deadline.	Committee being briefed regularly on developments	Shadow Oversight Board, comprising the Chairs of local committees, established to provide oversight to the project