Update of recent Consultations / Surveys and Issues expected to affect Scheme Administration

JULY 2016

Body Involved	Subject	Description	Current Position	APF Response	Follow up
H M Treasury	Consultations on a Public Sector Exit Payments Cap	Recovery of exit payment if member is re- employed within public sector within 1 year where earning on leaving exceeded	Originally to be operational from 1 4 2016 but regulations not in	Closed Jan 2016	Await legislation
		£80,000 To set out maximum cap for the total cost of all forms of exit payments available to individuals leaving employment at £95,000.	place so date delayed Amendments to LGPS incorporated with the Enterprise Act	Awaiting HM Treasury to pass regulations to implement	Communicate amendments to Scheme employers
		Comment requested on suggested possible changes to	[Royal assent given on 4/5/2016] Consultation closed 3 May 2016	Not operative before OCT 16 Yes	Await government response to comments
DCLG	Amendment regulations	Changing anomalies from scheme Changing the way service is aggregated between LGPS Employers	Consultation : Draft Local Government Pension Scheme Regulations Responses by 20 August 2016		
	Consultation on Best Value and staff transfer direction Order	The government published guidance for Fair Deal on outsourcing from public Sector schemes excluding local government in Oct 2013 DCLG are to set out how this will affect Best Value employers	https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/526538/Consultation_on_Local_Government_Pension_Scheme_Regu_lations.pdf Further Information on these was set out in Appendices 2a and 2b of Item 17 at June 2016 Pension Committee		Response will be send from Avon Pension Fund once details have been reviewed
DCLG	Consultation on proposals to revoke and replace the Local Government Pension Scheme	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	Revised regulations yet to be laid	Responded to both deadlines	Initial Proposal submitted 19/02/2016 Final proposal submitted 15/07/2016

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	(Management and Investment of Funds) Regulations 2009	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.			
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)	Committee being briefed regularly on developments.	Shadow Oversight Board, comprising the Chairs of local committees, established to provide oversight to the project. Project now in Stage 3 — finalisation of business case for each fund within pool.