

Update of recent Consultations / Surveys and Issues expected to affect Scheme Administration OCT 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>3rd consultation has just had responses from Government to comments on consultation</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>Not expected to be operative until at least June2017</p>	<p>Closed Jan 2016</p> <p>Awaiting HM Treasury to pass regulations to implement</p> <p>More consultation so now expect movement in early 2017</p> <p>Yes</p>	<p>By end of year?</p> <p>Communicate amendments to Scheme employers</p> <p>Await government response to comments</p>
DCLG	<p>Amendment regulations</p> <p>Consultation on Best Value and staff transfer direction Order</p>	<p>Changing anomalies from scheme Changing the way service is aggregated between LGPS Employers</p> <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>	<p>Draft Local Government Pension Scheme Regulations</p> <p>https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/526538/Consultation_on_Local_Government_Pension_Scheme_Regulations.pdf</p> <p>Awaiting responses from DCLG on comments raised</p>		<p>Response sent 19/8//2016 from Avon Pension Fund Committee in Sept16</p>
DCLG	Consultation on	1. A package of reforms that	Local Government		Regulations

	proposals to revoke and replace the Local Government Pension Scheme (Management and Investment of Funds) Regulations 2009	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.	Pension Scheme (Management and Investment of Funds) Regulations 2016.. Operational From 1 November 2016 http://www.legislation.gov.uk/ukxi/2016/946/content/s/made		currently being laid do not have material changes to the draft regulations, other than removal of clause regarding investing contrary to UK foreign policy. Investment Strategy Statement required by 31 March 2017
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 participating in Brunel Pension Partnership (BPP) BPP submitted July proposal. No formal feedback as yet. Full business case to be approved by each fund is in progress. Laying of 2016 Regulations permits pooling and gives power to government to intervene	Committee being briefed regularly on developments.	Shadow Oversight Board, comprising the Chairs of local committees, established to provide oversight to the project

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<p>HM Treasury/ DCLG</p>	<p>Local Democracy, Economic Development and Construction Act 2009, as amended by the Cities and Local Government Devolution Act 2016.</p>	<p>Setting up of Mayoral Combined Authority [B&NES/Bristol CC and S Gloucestershire] Effect of Legislation on LGPS pensions And Avon Pension Fund</p>	<p>Proposed operation 1 April 2017</p>	<p>Employees will have access to the LGPS as Combined Authorities are included as a scheduled body under Schedule 2 Part 1 of the LGPS Regulations para 24</p>	<p>Awaiting confirmation of commencement date</p>
<p>The Pensions Regulator (TPR)</p>	<p>Publishing Scheme Information</p>	<p>TPR has requested schemes to check information about their LPB is published to avoid failing their governance duties. Scheme managers are required to publish and keep updated key information about the board's members, its representation, TOR appointment process and what matters it is responsible for.</p>		<p>The outcome of APF's review is shown at Appendix 1</p>	
<p>Scheme Advisory Board (SAB)</p>	<p>Academies' Review</p>	<p>The Scheme Advisory Board has commissioned PWC to investigate the implications for the LGPS of a significant increase in academy employers and to develop options to manage those implications. They will present their findings to the SAB in March 2017 in the form of a comprehensive report covering the administrative, actuarial, legal and investment issues relating to the implications identified and options proposed.</p>	<p>Awaiting communication & Instruction from PWC</p>		<p>Response due by end of year?</p>