

### **Scheme of Delegations – Authorisations June 2025**

The Pension Fund Committee has delegated responsibility for agreeing authorisation of transactions to officers. The Head of Pensions agrees the job role or person authorised and the limits as set out below and in the appropriate schedules.

Authorised Signatory List	Instructions (for investment transactions) which result in the movement of cash with a value of under £10m can be authorised by one of the signatories. Movement of cash with a value of £10m or more must be authorised by two of the signatories. Legal agreements require two authorised signatories unless the agreement is sealed by Bath & North East Somerset Council. All other instructions of a more routine nature can be signed by only one of the signatories.		Names as per schedule  <a href="#">Authorised Signatory List - June 2025.pdf</a>
Authorisation of Pension Benefits	Up to £100,000	Up to £150,000	Over £150,000
All types of pension benefits including retirements, deaths, transfers and refunds	Member Services Senior Pension Officers	Member Services Team Leaders (excluding Pensions Payroll TL)	Service Managers or Technical & Compliance Advisor Plus Pensions Operations Manager or Head of Pensions
Authorisation to request AVC payments from Legal & General  Authorisation to set up new AVC schemes (employers) with Legal & General	Individual cases  Individual new employers	Officers listed on authorisation list Officers listed as 'Trustees' with Legal & General	<a href="#">L&amp;G Authorised Signatory List - November 2024.pdf</a>
Authorisation of payments list to be paid via PT-X	Individual cases	Service Managers & Pensions Operations Manager	

Authorisation of PT-X (Payroll Bacs Payments)	All Amounts	Named Pension & Finance Managers not involved in day-to-day processing of Benefits	Names as per schedule <a href="#">PTX Approvers 23.04.2025.xlsx</a>
Agresso Payments (Invoices & pension related payments)	Limits as per schedule (link)	Head of Pensions Group Manager, Funding, Investments and Risk Pensions Operations Manager Payroll Services Manager Technical & Compliance Advisor Governance & Risk Advisor Director of Financial Services, Assurance & Pensions (Pension Board Transactions) Business Change Manager	Names as per schedule <a href="#">Agresso Authorisations 11.04.2025.xlsx</a>
Treasury Management transactions (on behalf of Pension Fund)	All amounts	Treasury Management Team on authorised list	Names as per schedule <a href="#">TM Authorised Signatories April 2025.pdf</a>