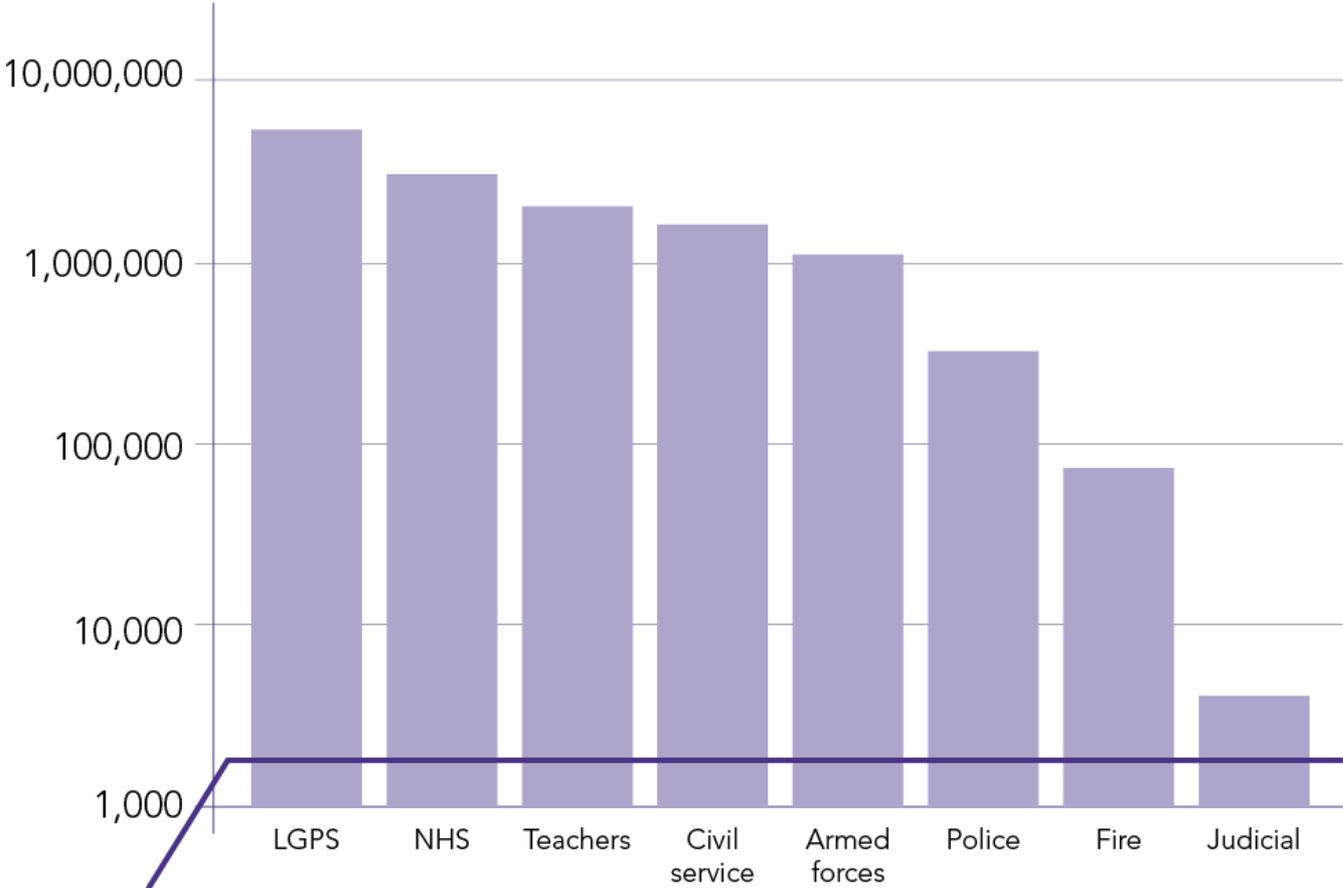


# CIPFA Pensions Network Workshop

## FUTURE STRUCTURE OF THE LGPS

Kieran Quinn, Chair of Greater Manchester PF  
Denise Le Gal, Chair of Surrey PF

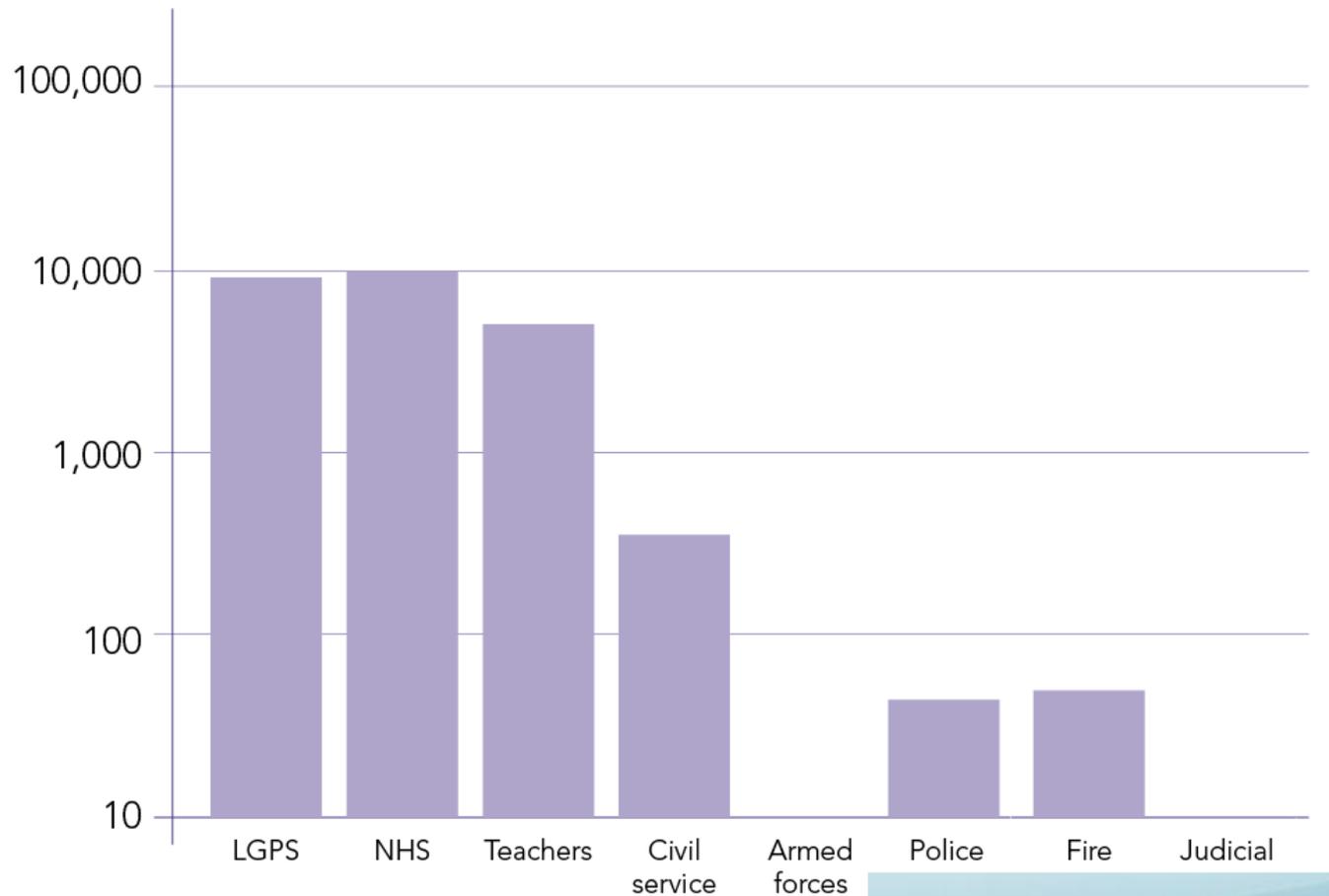
# Public service pension scheme membership



Average private sector scheme

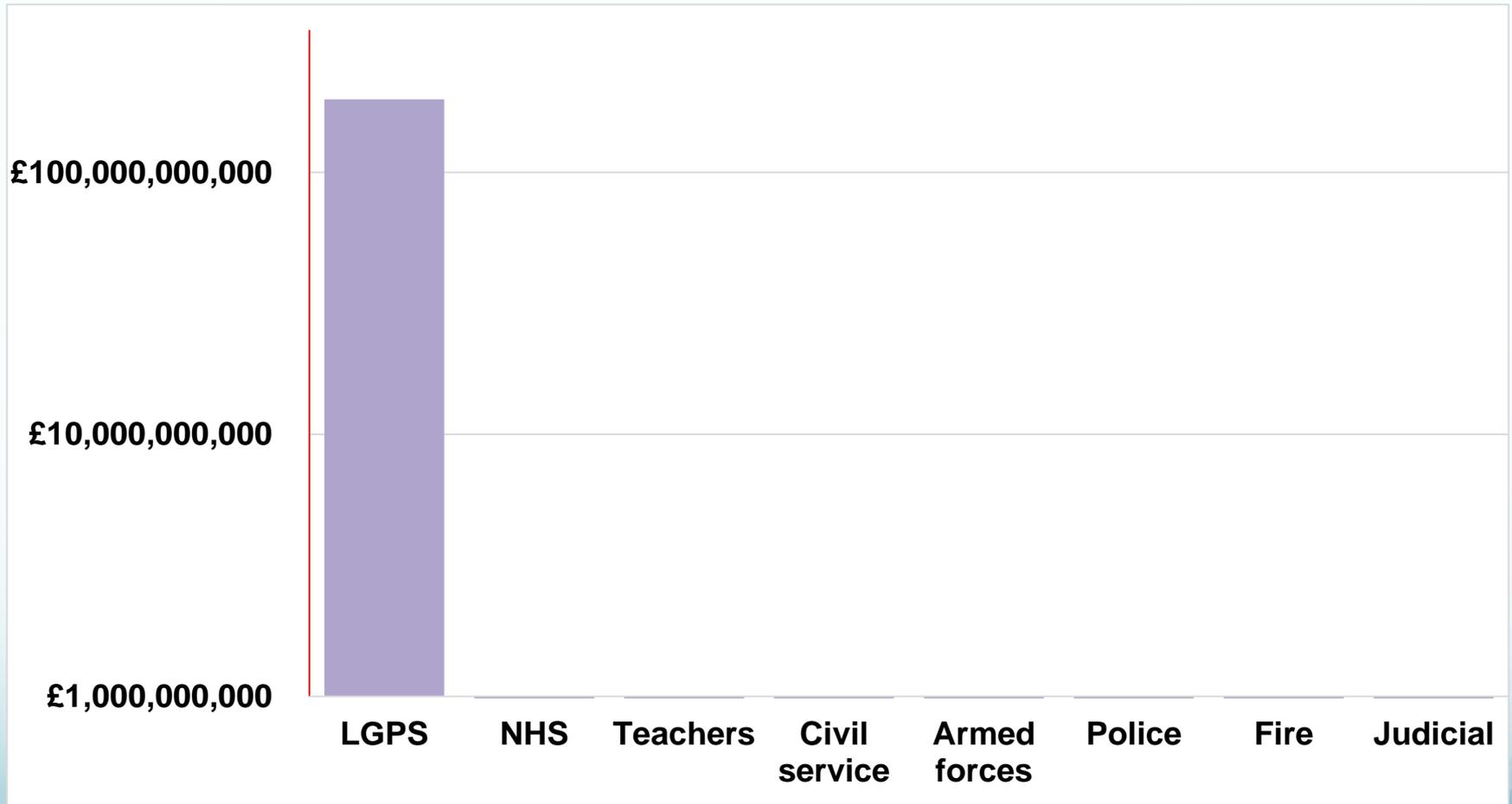
Source : the Pensions Regulator

# Number of employers



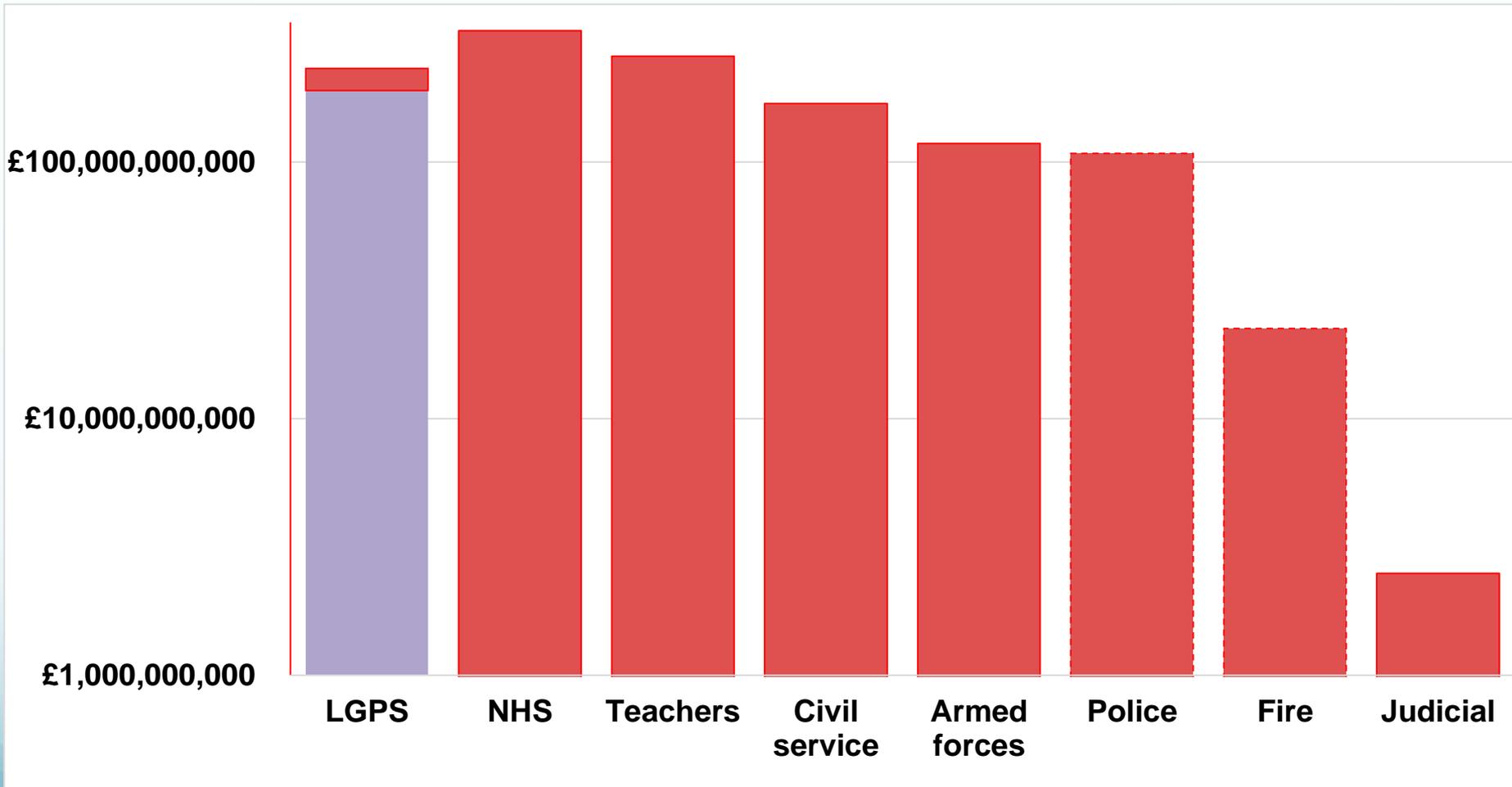
Source : the Pensions Regulator

# Assets



Source : the Pensions Regulator

# Assets and liabilities



Source : the Pensions Regulator

# SSAB Remit

- To provide advice to the Secretary of State for the DCLG on the desirability of changes to the scheme.
- To provide advice (on request or otherwise) to LGPS scheme managers and pension boards in relation to the effective and efficient administration and management of the LGPS and any statutory pension scheme that is connected with it.

# SSAB Membership

- Chair of the Board
  - Joanne Segars
- Scheme Employers
  - Cllr Kieran Quinn (Lab)
  - Cllr Denise Le Gal (Con)
  - Cllr Ian Bond (Lib Dem)
  - Cllr Mary Barnett (Lab)
  - Cllr Roger Phillips (Con)
  - Education employers tbc
- Scheme Members
  - Jon Richards (UNISON)
  - Chris Tansley (UNISON)
  - Brian Strutton (GMB)
  - Gary Warrick (GMB)
  - Fiona Farmer (Unite)
  - Dave Mathieson (Unite)

# SSAB Membership

- Scheme Advisors
  - Peter Summers (Fund Actuaries)
  - Chris Bilsland (Fund Treasurers)
  - Nicola Mark (Fund Practitioners)
  - Gary Delderfield (Legal)
  - Bob Summers (CIPFA)
- Scheme Observers
  - Chris Megainey (DCLG)
  - Bob Holloway (DCLG)
  - Bob Scruton (The Pensions Regulator)
  - Helen Forrest (NAPF)

# SSAB Work Programme

- 2013/14
  - Analyse and report on the Call for Evidence
  - Develop an LGPS Scheme Report
- 2014/15
  - Develop a shortlist of feasible options for managing deficits
  - Conduct further research on the costs and benefits of the key options for reform
  - Work on setting an agreed baseline of data and measurements via the Scheme Annual Report process

# Call for Evidence - Recommendations

1. The Government should consult on options for reform as soon as possible.
2. The Government and the Board should, by the end of Summer 2014, agree a realistic timetable for implementing reform.
3. The Board should complete the work on setting an agreed baseline of data and measurements via the Scheme Annual report process by the end of 2014.

# Call for Evidence - Recommendations

4. The Government should introduce proportionate and appropriate legislation to provide a statutory underpin for both the objectives of reform and the timetable for implementation.

5. In formulating its consultation on high level options for reform the Government should consider (a) alternative methods for managing deficits and (b) analyse the cost / benefits and barriers to greater passive management, collective investment vehicles and in-house strategies.

# Call for Evidence - Recommendations

6. The Board will support the Government by (a) developing a shortlist of feasible options for managing deficits and (b) conducting further research on the costs and benefits of the key options for reform.

7. That Government should ensure that any work being undertaken as part of the Call for Evidence is consistent with other strands of LGPS policy work, for example the LGPS 2014 governance regulations and any reform of the investment regulations.

# SSAB Sub Committees

- Administration and Communication
  - Options for changes to ill health retirement process
- Cost Management and Contributions
  - Formalise LGPS cost management methodology
- Governance and Standards
  - Support the Pensions Regulator in determining and developing the codes of practice required by the Public Service Pensions Act 2013

# SSAB Sub Committees

- Investment and Engagement
  - Questions to QC on fiduciary duty etc
- Value for Money
  - Collation and publication of existing and planned frameworks and other collaborative purchasing outcomes