



pension fund health check

Fully review and assess your governance with our specialist service

In conjunction with the launch of the CIPFA Pensions Panel Knowledge and Skills Framework the CIPFA Pensions Network is now able to offer a **Health Check** service to support your Pension Fund through the implementation of the framework, as well as providing a valuable independent assessment of your governance arrangements.

Our skilled Experts will use the comprehensive CLG endorsed framework to:

- Assess compliance with current regulation and best practice guidance
- Ensure current procedures and reporting support an effective decision making process
- Review your Fund against the Knowledge & Skills Framework to help you identify any areas of weakness and how to address them
- Make recommendations on how to enhance your governance arrangements using our extensive network of good practice examples

This will provide a value-adding set of recommendations that you can use as a road map over the next 12 months.

The **Health Check** will be a combination of desktop review and on-site/verbal fact finding which will be co-ordinated by one of our skilled associates. The basis of the review will be an assessment of the Fund's governance arrangements against CIPFA and CLG guidance and best practice from other Funds. This information will be primarily described in the Funds Governance Compliance Statement, however, other key documents will also be reviewed including:

- Pension Fund Annual Report
- Funding Strategy Statement
- Statement of Investment Principles
- Communications Policy Statement
- Pension Administration Strategy



In addition, the recently published guidance on implementing the revised six Myners principles will also be considered where Funds have incorporated these into their Statement of Investment Principles.

The **Health Check** will be objective and forward-looking and whilst potentially identifying areas of non-compliance, it will not be judgemental. The aim is to help administering authorities improve governance arrangements in a positive manner and not be a vehicle to identify and criticise Pension Funds with governance concerns.

The scope of the review can be tailored to suit individual Fund requirements and similarly the Report produced can be addressed to the Pension Fund Committee or Chief Financial Officer and will be delivered in person by the author if required. This will ensure the process is transparent and reflects the independence of the review.

Finally, the **Health Check** will be an opportunity to gain an independent opinion on how Funds are approaching the new Knowledge and Skills Framework. This will include the degree to which the Framework has been adopted, the scope of the Training Needs Analysis and the depth and quality of training programmes which have been implemented or proposed.

Fees for this service will be fixed in advance of the work commencing, following discussion with the client and will reflect the scope of the review required. A significant discount will be offered for Pensions Network subscribers and it is expected that the fee will be competitive for the level of assurance offered.

The CIPFA Group can offer a comprehensive range of services to support pension practitioners in the administration, investment and governance of public sector pension funds. To find out more about our range of must-have services, take a look at our website www.cipfanetworks.net/pensions

For more information on this service please contact the CIPFA Pensions Network Advisor, Neil Sellstrom, on neil.sellstrom@cipfa.org.uk or 01287 619679.

CIPFA is the professional body for **people in public finance**. We champion **high performance in public services** with clear advice and practical services. Globally, CIPFA stands up for sound public financial management and **good governance**.