

Fire Pensions Board

28 February 2017

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Agenda

- What is the Fire Pensions Scheme?
- Governance structure
- Roles and responsibilities
- Board's terms of reference

Fire Pension Scheme

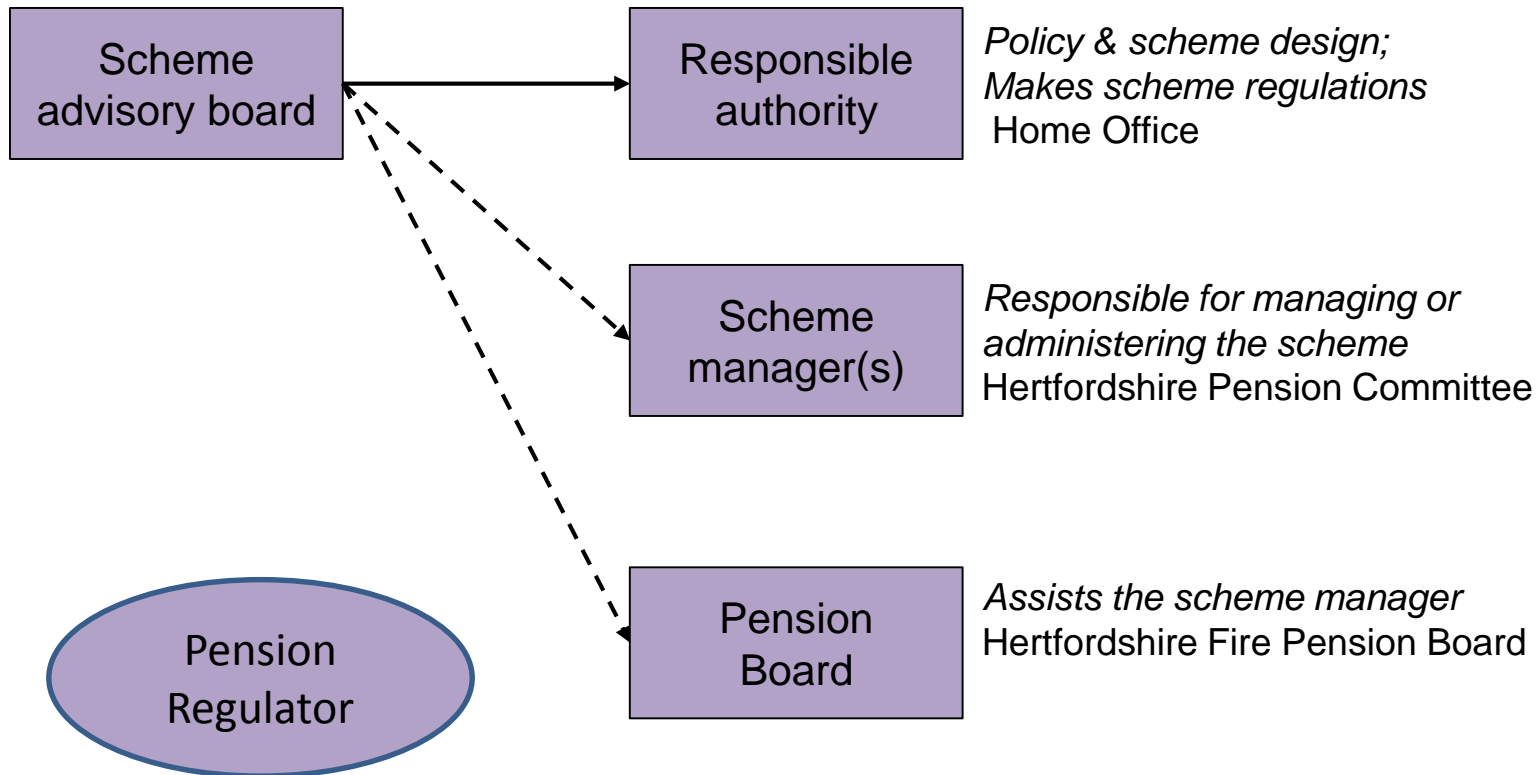
- Occupational
- Un-Funded
- Defined benefit
 - Benefits set out in law
- One of several Public Sector pension schemes



PSP Act 2013 Scheme design

- Defines CARE scheme
- Defines revaluation
- Defines normal pension age
- Names Responsible Authority (Secretary of State for Firefighters)
- Requires Scheme manager
- Defines Local Pension board
- Defines Scheme Advisory Board

Governance Structure



Roles and responsibilities

- **Responsible authority**
 - The responsible authority designs the scheme and makes the scheme regulations, which will specify the Scheme manager and the matters for which the Pension board is responsible. For the Firefighters Pension Scheme (England) the responsible authority is the Home Secretary (Home Office)
- **Scheme manager**
 - The Scheme manager has overall management or administration responsibility for a scheme. For the Firefighters Pension Scheme the administering authority is the Scheme manager.

Roles and responsibilities (cont)

- **Scheme advisory board**
 - The scheme advisory board is responsible for advising the Responsible authority about possible scheme changes. In some schemes, the board may also advise Scheme managers and/or Pension boards on improving the administration and management of the scheme.
- **The Pensions Regulator**
 - The Pensions Regulator (TPR) and government departments have roles in relation to public service schemes. TPR directly regulates Scheme managers and pension boards, but will engage with other stakeholders.
- **Scheme administrators**
 - The scheme administrator keep records, collect contributions and pay benefits to members.

Local Pension Boards

The Role of the Local Pension Board

Assist the scheme manager in securing compliance with:

- Scheme regulations
- Legislation relating to governance and administration of the Scheme
- Pension Regulator's requirements e.g. Code of Practice

Scheme governance and Administration:

- managing risks and ensuring there are adequate internal controls
- keeping records and ensuring the quality of member data
- ensuring the correct contributions are paid to the scheme
- managing conflicts of interest
- publishing information about the board
- communicating information to members
- resolving disputes and reporting certain breaches of the law

Good decision making:

Did the decision maker(s);

- Have appropriate delegation?
- Follow regulations, guidance, policy?
- Was professional advice required/followed?
- Consider only the relevant facts?
- Has a new material factor come to light?

Assist the scheme manager where requested:

Might include;

- Input into policies
- Input into communications

"But not to replace or duplicate the role of Hertfordshire CC or make decisions which are the responsibility of Hertfordshire CC"

Hertfordshire Fire Pensions Board Constitution

- Role of the Board
- Membership of the Board – equal employer/
members representatives
- Chair of the Board & voting
- Standards & conflicts of interests
- Meetings

Pension Regulator Toolkit

Browser address bar: <https://education.thepensionsregulator.gov.uk/my/?return=1>


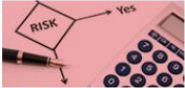





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Navigation: Your learning | Help

Your learning

The toolkit features various courses. Select a course to view the course page and choose an activity:

 Conflicts of interest 30 minutes	 Managing risk and internal controls 30 minutes	 Maintaining accurate member data 30 minutes	 Maintaining member contributions 30 minutes
 Providing information to members and others 30 minutes	 Resolving internal disputes 30 minutes	 Reporting breaches of the law 30 minutes	

Development record

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Training support areas

- Information about the Board
<http://www.yourpension.org.uk/HCCFire/Local-Pension-Board/About-the-Role.aspx>
- Meeting information
<http://www.yourpension.org.uk/HCCFire/Local-Pension-Board/About-the-Role.aspx>
- 14 June 2017 – Fire Pension schemes
- Any area's of training/explanation in future meetings?