

# Croydon Council

<b>REPORT TO:</b>	<b>Pension Board 14 January 2021</b>
<b>SUBJECT:</b>	<b>Local Government Pension Scheme Advisory Board / The Pensions Regulator Update</b>
<b>LEAD OFFICER:</b>	<b>Nigel Cook Head of Pensions and Treasury</b>

## 1. RECOMMENDATION

- 1.1 The Board are asked to note the contents of this report.

## 2. EXECUTIVE SUMMARY

- 2.1 This report advises the Board of the matters currently being considered by the Local Government Pension Scheme Advisory Board and The Pensions Regulator which are relevant to the Fund.

## 3 DETAIL

### 3.1. Scheme Advisory Board (SAB)

#### Exit payments and 95k cap

On 15 October the Exit Cap regulations were made.

At the end of October a letter was sent from the Local Government minister to all administering authorities, in respect of the implementation of the public sector exit payment regulations from 4th November. The SAB was also sent a copy of the letter and considered its contents alongside legal advice it had received.

On 30 October the SAB website was updated to include a commentary on the legal advice it had received.

On 9 November and 9 December the public sector exit payments page of the SAB website was updated to include a link to exit cap information for employers and to include the SAB response to the draft MHCLG regulations.

#### Covid -19

On 2 November the Covid-19 information and updates page of the SAB website was updated with the results of the follow up survey conducted by the SAB.

#### McCloud response

On 6 October the SAB published its final response to the MHCLG consultation

### The Pensions Regulator's Funding Code Consultation

On 28 August the SAB Chair responded to The Pensions Regulator's funding code consultation

### Local Pension Board Meetings cancellations

On 27 July the SAB issued a statement on Local Pension Board meeting cancellations

## **3.2. The Pensions Regulator**

The Pensions Regulator has a wider remit than the SAB and most of its recent publications / press releases have concerned private sector schemes. Its only recent "statement" of immediate relevance to the LGPS was Guidance on Covid-19 published on 16 September.

## **4 DATA PROTECTION IMPLICATIONS**

4.1 Will the subject of the report involve the processing of 'personal data'?

No.

**Approved by:** Lisa Taylor, Director of Finance, Investment and Risk, S151 Officer

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**BACKGROUND DOCUMENTS:** None

**APPENDICES:** None