

<b>Name</b>	
<b>Date</b>	

	<b>Category</b>
1	Pensions Legislation
2	Pensions Legislation
3	Pensions Legislation
4	Pensions Legislation
5	Pensions Governance
6	Pensions Governance
7	Pensions Governance
8	Pensions Governance
9	Pensions Governance
10	Pensions Governance
11	Pensions Governance
12	Pensions Governance
13	Pensions Governance
14	Pensions Governance
15	Pensions Governance
16	Pensions Governance
17	Pensions administration
18	Pensions administration
19	Pensions administration
20	Pensions administration
21	Pensions administration
22	Pensions administration
23	Pensions accounting and auditing standards
24	Pensions accounting and auditing standards
25	Pensions accounting and auditing standards
26	Pensions services procurement and relationship management
27	Pensions services procurement and relationship management
28	Pensions services procurement and relationship management
29	Pensions services procurement and relationship management
30	Investment performance and risk management

31	Investment performance and risk management
32	Investment performance and risk management
33	Financial Markets and products knowledge
34	Financial Markets and products knowledge
35	Financial Markets and products knowledge
36	Financial Markets and products knowledge
37	Financial Markets and products knowledge
38	Acturial methods, standards and practice
39	Acturial methods, standards and practice
40	Acturial methods, standards and practice
41	Acturial methods, standards and practice

## Area of knowledge

A general understanding of the pensions legislative framework in the UK.

An overall understanding of the legislation and statutory guidance specific to the scheme and the main features relating to benefits, administration and investment.

An appreciation of LGPS discretions and how the formulation of the discretionary policies impacts on the pension fund, employers and local taxpayers.

A regularly updated appreciation of the latest changes to the scheme rules.

Knowledge of the role of the administering authority in relation to the LGPS.

An understanding of how the roles and powers of the DCLG, the Pensions Regulator, the Pensions Advisory Service and the Pensions Ombudsman relate to the workings of the scheme.

Knowledge of the role of the Scheme Advisory Board and how it interacts with other bodies in the

A broad understanding of the role of pension fund committees in relation to the fund, the administering authority, employing authorities, scheme members and taxpayers.

An awareness of the role and statutory responsibilities of the treasurer and monitoring officer.

Knowledge of the Myners principles and associated CIPFA and SOLACE guidance.

A detailed knowledge of the duties and responsibilities of pension board members

Knowledge of the stakeholders of the pension fund and the nature of their interests.

Knowledge of consultation, communication and involvement options relevant to the stakeholders.

Knowledge of how pension fund management risk is monitored and managed.

An understanding of how conflicts of interest are identified and managed

An understanding of how breaches in law are reported.

An understanding of best practice in pensions administration eg performance and cost measures.

Understanding of the required and adopted scheme policies and procedures relating to member data maintenance and record-keeping processes, internal dispute resolution, contributions collection, scheme

Knowledge of how discretionary powers operate

Knowledge of the pensions administration strategy and delivery (including, where applicable, the use of third party suppliers, their selection, performance management and assurance processes).

An understanding of how the pension fund interacts with the taxation system in the UK and overseas in relation to benefits administration.

An understanding of what AVC arrangements exist and the principles relating to the operation of those arrangements, the choice of investments to be offered to members, the provider's investment and fund performance report and the payment schedule for such arrangements.

An understanding of the Accounts and Audit Regulations and legislative requirements relating to internal controls and proper accounting practice

An understanding of the role of both internal and external audit in the governance and assurance process

An understanding of the role played by third party assurance providers

An understanding of the background to current public procurement policy and procedures, and of the values and scope of public procurement and the roles of key decision-makers and organisations.

A general understanding of the main public procurement requirements of UK and EU legislation

An understanding of the nature and scope of risks for the pension fund and of the importance of considering risk factors when selecting third parties.

An understanding of how the pension fund monitors and manages the performance of their outsourced providers

An understanding of the importance of monitoring asset returns relative to the liabilities and a broad understanding of ways of assessing long-term risks.

An awareness of the Myners principles of performance management and the approach adopted by the
Awareness of the range of support services, who supplies them and the nature of the performance monitoring
Awareness of the risk and return characteristics of the main asset classes (equities, bonds, property).
Understanding of the role of these asset classes in long-term pension fund investing
Understanding of the primary importance of the investment strategy decision.
A broad understanding of the workings of the financial markets and of the investment vehicles available to the pension fund and the nature of the associated risks.
An awareness of the limits placed by regulation on the investment activities of local government pension
Knowledge of the valuation process, including developing the funding strategy in conjunction with the fund actuary, and inter-valuation monitoring
Awareness of the importance of monitoring early and ill health retirement strain costs.
A broad understanding of the implications of including new employers into the fund and of the cessation of existing employers.
A general awareness of the relevant considerations in relation to outsourcing and bulk transfers.



