

**Powys Pension Fund  
Work Programme 2015/18**

<b>Start</b>	<b>Subject</b>	<b>Summary Description</b>	<b>Target End</b>
Spring 2015	End of Contracting Out	Reconcile the Fund's Guaranteed Minimum Pension (GMP) liabilities with the data held by DWP. Requires the review of data for all Scheme members (active, deferred and pensioner) with pre 1997 accruals.	Spring 2018
Summer 2015	Pension Fund Medical Adviser	Procurement and appointment of Pension Fund Medical Adviser to replace the retiring incumbent.	Autumn 2015
Summer 2015	Pension Fund Cashflow	Review and forecast cashflow in the light of fund maturity; and, impact of budgetary pressures (potential redundancies and outsourcings).	Spring 2016
Summer 2015	Risk Register	Identify and analyse risks faced by the Pension Fund, in each functional area i.e. fund investment; scheme administration; actuarial matters; accounting and reporting; and, governance.	Spring 2016
Autumn 2015	Training and Development	Implementation of Committee and Board Member training policy.	Ongoing
Autumn 2015	Investment Advice & Consultancy	Market test the provision of Investment Advice to the Fund.	Spring 2016
Autumn 2015	Collective Investment	Participate in the development of a Collective Investment Vehicle (via Society of Welsh Treasurers)	Ongoing
Autumn 2015	Investment Pooling	Participate in the development and investigation of investment pooling (initially passive equity).	Ongoing

January 2016	Annual Report & Accounts	Review content of Annual Report in light of introduction of Pension Board and requirements of 2014 Scheme regulations.	Summer 2016
Spring 2016	Asset Allocation Strategy	Review Fund's asset allocation strategy in the light of Fund cashflow forecast.	Autumn 2016
Spring 2016	Triennial Actuarial Valuation	Provide member and investment data to Fund Actuary;  Indicative valuation results for Fund employers;  Final valuation results for Fund employers.	July 2016  October 2016  February 2017
Summer 2016	Fund Insurance	Investigate the potential for the use of insurance to mitigate the cost to the Fund of pension strain arising from ill health retirements.	Winter 2016
Autumn 2016	Legal Services	Market test the provision of legal services to the Fund.	Winter 2016
Spring 2017	Actuarial Services	Market test the provision of actuarial services to the Fund.	Winter 2017
Spring 2017	Fund Employer Representation	Appoint representative of Fund Employers as a member of Pensions & Investment Committee (current incumbent's term of office ends May 2017).	Spring 2017

