

**Powys Pensions Board
Training Plan 2018/19**

Based on a minimum of 6 training sessions per year, each lasting half a day for approximately 3 hours. In addition, Board members are encouraged to attend at least 2 LGPS focussed seminars/conferences per year.

This plan should be reviewed and revised annually to meet the changing needs of Board members and enable them to maintain their knowledge and understanding of the LGPS.

| Event Date & Location | Session Content |
|----------------------------------|---|
| TBC | <ol style="list-style-type: none"> 1. The Law Relating to Pensions <ul style="list-style-type: none"> • Occupational pensions legislation • Tax privileges • Pensions related legislation • Dispute resolution • Interface with State benefits • Employer obligations • TPR and Ombudsman 2 LGPS Regulations <ul style="list-style-type: none"> • Duties, powers and discretions of the Pension Fund • Obligations and responsibilities of Scheme Employers • Classes of members • Scheme benefits |
| TBC | <ol style="list-style-type: none"> 1. Funding <ul style="list-style-type: none"> • Funding of DB schemes • How liabilities are valued • Funding measures • Risks • The importance of data • Discretionary powers • Transfers and bulk transfers • Monitoring retirements 2. Contributions <ul style="list-style-type: none"> • Scheme funding and employer contributions • Admission agreements • Calculation of future service rates • Special employer contributions • Scheme member contributions |

| | |
|-----|---|
| TBC | <ol style="list-style-type: none"> 1. Strategic Asset Allocation <ul style="list-style-type: none"> • Process of determining strategic asset allocation • Characteristics of alternative asset classes • Use of specialised investment techniques • Reviewing asset allocation decisions 2. AVC Investment Choices <ul style="list-style-type: none"> • Impact on scheme members of AVC provider investment decisions • Scheme member understanding |
| TBC | <ol style="list-style-type: none"> 1. Fund Management <ul style="list-style-type: none"> • The structure of investment portfolios • Fund manager selection • Investment mandates • Performance measurement • Monitoring • Custody arrangements • Responsible ownership & ESG • Myners principles • Pooling 2. Investments <ul style="list-style-type: none"> • Capital markets • The major asset classes • Overseas investment • The balance between risk and reward |
| TBC | <ol style="list-style-type: none"> 1. Investment Strategy Statement (ISS) <ul style="list-style-type: none"> • Preparation of ISS • Objectives and strategy • Legal and regulatory requirements • Monitoring and updating the ISS 2. Funding Strategy Statement (FSS) <ul style="list-style-type: none"> • Preparation of FSS • The Fund's statutory and strategic funding objectives • The contents of the FSS • Monitoring the FSS |
| TBC | <ol style="list-style-type: none"> 1. Fund and Scheme Documentation <ul style="list-style-type: none"> • Scheme guides and leaflets • Key Pension Fund documents • Minutes of Fund meetings • Internal and external audit reports • Fund Annual Report and Statement of Accounts • Agreements and contracts • Policies |

| | |
|--|---|
| | <ul style="list-style-type: none">• Risk Register <p>2. Actuarial Valuations</p> <ul style="list-style-type: none">• Frequency, methodology and objectives• Data• Rates and adjustments certificate |
|--|---|