

# CYNGOR SIR POWYS COUNTY COUNCIL

## Pensions and Investment Committee 30<sup>th</sup> September 2016

**REPORT BY:** Strategic Director of Resources

**SUBJECT:** Bulk Transfer Payment – NWTRA

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**REPORT FOR:** Information

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### **1** Introduction

- 1.1 Committee is asked to note that following agreement between the actuaries concerned, a bulk transfer payment of £1,315,686 was paid to the Gwynedd Pension Fund on 6<sup>th</sup> September in respect of 12 former Powys County Council staff who transferred to the North Wales Trunk Road Agency on 31<sup>st</sup> March 2012.

### **2** Legislation

- 2.1 Regulation 86(3) of the Local Government Pension Scheme (Administration) Regulations 2008 requires that where, as a result of a single event, 10 or more active members are transferred to another LGPS Fund, the transfer payment due is to be determined by agreement between the actuaries for each of the Funds concerned.

### **3** Recommendation

- 3.1 To note the contents of this report.

<b>Recommendation:</b>		<b>Reason for Recommendation:</b>	
To note the payment of £1,315,686 to the Gwynedd Pension Fund in respect of NWTRA transferees, on 6 <sup>th</sup> September.		As per report	
<b>Person(s) To Action Decision:</b>	Pension Fund Manager		
<b>Date By When Decision To Be Actioned:</b>			
<b>Relevant Policy (ies):</b>	N/A		
<b>Within Policy:</b>	N/A	<b>Within Budget:</b>	N/A
Contact Officer Name:	Tel:	Fax:	Email:
Joe Rollin	01597 827641	01597 826290	joe.rollin@powys.gov.uk

<b>Relevant Portfolio Member(s):</b>	Councillor Wynne Jones
<b>Relevant Local Member(s):</b>	N/A

