

## **TRAINING POLICY**

### **1. Introduction**

- 1.1 This policy statement details the training agenda for elected members of the Pensions Panel and Joint Investment Advisory Committee (JIAC) and has been drawn up to meet their needs in relation to training.

### **2. Training Programme**

- 2.1 Training is provided to both members of the Pensions Panel and the JIAC in respect of the following:

#### **2.1.1 Scheme Governance**

- LGPS - Status and Legal Framework
- Role of Elected Members
- Advisors and their Role
- Actuarial Valuation and Funding Strategy Statement
- Statement of Investment Principles
- Myners Principles

#### **2.1.2 Investment Strategy**

- Asset Classes
- Risk
- Investment Structure
- Investment Management and Performance Monitoring

#### **2.1.3 Support Services**

- Custody Services
- Service Organisation

### **3. Scheme Documentation**

- 3.1 On joining either the Pensions Panel or the JIAC, a new member will received the following documentation:
- Copy of the guide to the Local Government Pension Scheme (LGPS)
  - Actuarial Valuation and Funding Strategy Statement
  - Copy of the LGPS investment regulations
  - Copy of the Fund's compliance with the Myners Principles

#### **4. Training Agenda**

4.1 Training is ongoing for elected members, however it would normally consist of the following:

- it is expected that each Panel/Committee member receives at least 2 days of training each year
- all members are invited to attend training courses suitable for their needs
- members are invited to attend the Annual Pension Fund Forum
- members will be given the opportunity to attend Seminars and conferences that are offered by industry wide bodies, specifically the LAPFF annual conference, LGC conferences and NAPF conferences These provide a general appreciation of the pension industry
- members will be given the opportunity to attend seminars and training events offered by the Fund's investment managers and advisors
- in addition fund officers are available to answer any queries from Panel or Committee members.

#### **5. Review arrangements**

5.1 A report will be presented to the JIAC on an annual basis detailing:

- training provided in the previous year
- those elected members who attended the various training sessions
- seminars and conferences held in the previous year
- which seminars and conferences were attended by elected members and by which members

5.2 The Pension Panel will review the Training policy annually.