

Regulatory and Other Committee

Open Report on behalf of Executive Director of Finance and Public Protection

Report to:	Pensions Committee
Date:	07 January 2016
Subject:	Pension Fund Policies - Code of Conduct and Conflict of Interest Policy and Reporting Breaches Procedure

Summary:

This paper presents two policies for the Pensions Committee to adopt, the Code of Conduct and Conflict of Interest Policy and the Reporting Breaches Procedure.

Recommendation(s):

That the Committee adopt

- 1) the Pension Fund Code of Conduct and Conflict of Interest Policy, and
- 2) the Pension Fund Reporting Breaches Procedure

Background

1. The newly created Pension Board adopted a Code of Conduct and Conflict of Interest Policy and a procedure for reporting breaches to the Pensions Regulator at their first meeting in July, as required within guidance issued by the Secretary of State. Following discussion at the Pensions Committee meeting held on 8th October, it was agreed that it would be best practice to widen the Policies to cover the Pensions Committee too, and for them be Pension Fund policies.
2. This paper brings the Pension Fund Code of Conduct and Conflict of Interest Policy (appendix A) and the Pension Fund Reporting Breaches Procedure to the Pensions Committee to be adopted.

Conclusion

3. Guidance issued by the Secretary of State following the Public Service Pensions Act 2013 and the LGPS Regulations 2013, requires Pension

Boards to have adopted a Code of Conduct and Conflict of Interest Policy and a Reporting Breaches Procedure. In looking to follow best practice, it was agreed that these policies should be widened to cover the Pension Fund, and therefore the Pensions Committee.

Consultation

a) Policy Proofing Actions Required

n/a

Appendices

These are listed below and attached at the back of the report	
Appendix A	Lincolnshire Pension Fund Code of Conduct and Conflict of Interest Policy
Appendix B	Lincolnshire Pension Fund Reporting Breaches Procedure

Background Papers

No background papers within Section 100D of the Local Government Act 1972 were used in the preparation of this report.

This report was written by Jo Ray, who can be contacted on 01522 553656 or jo.ray@lincolnshire.gov.uk.