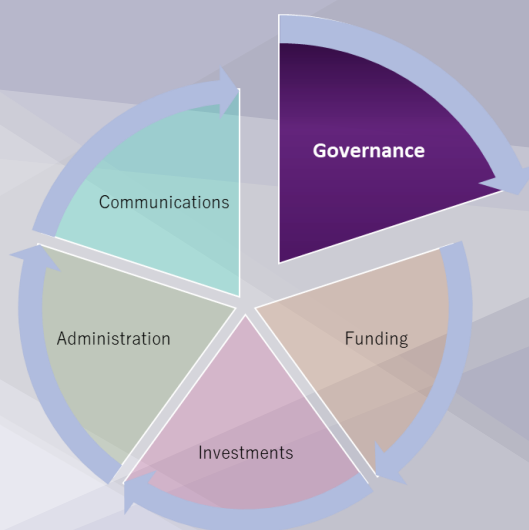


Essex Pension Fund

Essex Pension Fund Advisory Board (PAB) Information Pack

July 2021



Essex Pension Fund

PAB Information Pack

Background and Constitution

As part of the [Public Sector Pension Act 2013](#) there was a requirement for each Local Government Pension Scheme (LGPS) Pension Fund to establish local Pension Boards that would assist the Pension Fund in securing compliance with LGPS regulations and other legal and regulatory requirements.

Local Pension Boards were established in April 2015 and included representation from Employers and LGPS Members of the Pension Fund.

In accordance with the regulations the Essex Pension Fund Advisory Board (PAB) was made up of equal numbers of Employer and LGPS Member representatives. Members of the Board are voting members with each member having one vote.

Four Employer representatives were drawn from the following groups and appointment was made by nomination:

- the County Council;
- Borough, City and District Councils;
- Unitary Councils; and
- Other employers.

Four Scheme Member representatives:

- one nominated by the Trade Unions; and
- the other three Members drawn from the three categories of scheme membership, e.g. Active, Deferred and Pensioner members.

There was also **an independent non-voting chairman**.

The role of the PAB

The PAB has become part of the governance arrangements for the Essex Pension Fund as an oversight body supporting Essex County Council in their role as the Administering Authority / Scheme Manager.

Governance responsibilities are delegated to the Essex Pension Fund Strategy Board (PSB) which is made up of Members of the County Council and representatives of other Fund Employers and of Scheme Members.

The PAB is responsible for assisting the Administering Authority / Scheme Manager in securing compliance with:

- the LGPS Regulations;
- any other legislation relating to the governance and administration of the Pension Fund;
- requirements imposed by The Pensions Regulator (TPR) in relation to the Pension Fund; and
- to ensure the effective and efficient governance and administration of the Pension Fund.

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Job Specification

Role and responsibilities of the Essex Pension Fund Advisory Board (PAB) Member

As a Member of the PAB you will help ensure that the Essex Pension Fund is managed and administered effectively and efficiently and complies with the code of practice on the Governance and Administration of Public Service Pension Schemes issued by TPR.

Main Duties and Responsibilities

As a PAB Member you will be expected to:

- commit to undertake the role for a period of up to 6 years;
- have the capacity to attend up to four PAB meetings per year;
- attend and participate constructively in meetings of the PAB;
- have Financial and Investment awareness;
- undertake training and development appropriate to your role;
- approach matters before the PAB with an open and independent mind avoiding any pre-determination or bias;
- have the confidence to challenge, influence and engage; and
- operate within the [PAB's Terms of Reference](#) and Code of Conduct and in line with the [seven principles of public life](#).

Qualities required for the role of a PAB Member

To be considered, you must be able to demonstrate that you have the qualities and skills to meet all the essential criteria for appointment, specifically:

- you must be a Member of the Essex Pension Fund or represent an active Employer Body;
- you should have a good knowledge of Public Sector pensions and the capacity/ability to undertake additional learning specifically with regards to the LGPS;
- you should be aware of the requirements of TPR's Public Service Schemes Code of Practice;
- you should be able to comprehend financial reports and data;
- you must be able to act impartially in the interests of both Employers and Members;
- you must be able to act prudently, responsibly and honestly;
- you must be an effective communicator and team player to promote excellent working relationships within the PAB and gain the confidence of its stakeholders including the Scheme Manager;
- you must be able to commit to a term of membership of up to six years; and
- you must be able to attend up to four meetings each year and up to four training sessions each year (in practice, training sessions are likely to take place on the same day as PAB meetings).

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Further Information

Local Government Pension Scheme Advisory Board (SAB)

[LGPS Local Pensions Board Guidance](#)

The SAB is a Body set up under [Section 7 of the Public Service Pensions Act 2013](#) and [The Local Government Pension Scheme Regulations 2013](#).

The purpose of the SAB is to be both reactive and proactive. It seeks to encourage best practice, increase transparency and coordinate technical and standards issues.

On 1 April 2015, the SAB was established as a Statutory Body, and the formal membership was confirmed early in 2016 with non-voting Members and Advisors added in the summer of the same year. Further information can be found on the SAB [Website](#).

The Pensions Regulator (TPR)

All Public Service Pension Schemes, including the LGPS, are overseen by TPR. They have issued a [code of practice](#) which provides Scheme Managers and Pension Board Members with a summary of their key Governance and Administration duties, standards of conduct and practice expected in relation to those duties, and practical guidance on how they can comply.

Queries

Any further queries in relation to the PAB should be sent by email to:
compliance.team@essex.gov.uk