

<b>REPORT OF THE GROUP DIRECTOR, FINANCE &amp; CORPORATE RESOURCES</b>		
<b>Pension Fund Communications Strategy Statement 2020/23</b>	<b>Classification</b> <b>PUBLIC</b>	<b>Enclosures</b> <b>1</b>
	<b>Ward(s) affected</b>	<b>AGENDA ITEM NO.</b>
<b>Pensions Board</b> <b>9<sup>th</sup> March 2020</b>	<b>ALL</b>	

## 1. INTRODUCTION

This report introduces the updated draft Communications Strategy Statement for the Pension Fund. It is a regulatory requirement for the Fund to have a Communications Strategy Statement and for the Statement to be kept under review and updated as required.

## 2. RECOMMENDATIONS

2.1 The Pension Board is recommended to:

- Note the Communications Strategy Statement 2020/23

## 3. RELATED DECISIONS

- Pension Sub-Committee 6<sup>th</sup> March 2006 – Approval of first Communications Policy Statement.
- Pension Sub-Committee 23<sup>rd</sup> June 2010, 27<sup>th</sup> March 2013, 16<sup>th</sup> January 2014, then Pensions Committee 31<sup>st</sup> March 2015, 13<sup>th</sup> January 2016, 24<sup>th</sup> January 2017, 4<sup>th</sup> December 2017, 21<sup>st</sup> March 2018 – Approval of amended Communications Policy Statement.

## 4. COMMENTS OF THE GROUP DIRECTOR, FINANCE & CORPORATE RESOURCES

4.1 The approval of a Communications Strategy Statement has no immediate financial impact, however, a good communications strategy for the pension fund helps the Fund to demonstrate good governance and maintain an efficient and cost effective Fund.

4.2 The implementation of an effective communications strategy however is not without cost, given the need to keep members and employers informed. Where possible a lot of information is provided electronically with a dedicated Pension Fund website which forms part of the Third Party Administration Contract.

## 5. COMMENTS OF THE DIRECTOR OF LEGAL AND GOVERNANCE

5.1 The Local Government Pension Scheme Regulations 2013, Regulation 61, require LGPS Pension Funds to publish and keep under review their Communications Strategies and Policies. The Regulations further set out the requirements for

Administering Authorities to cover in such statements, the types of information to be covered, the frequency and recipients of such communications.

- 5.2 The Committee acting in its capacity as Administering Authority therefore has a responsibility to ensure that such Communications Strategy Statements are kept under review and that they are re-considered as and when necessary. This report ensures that the Committee are meeting their obligations as quasi trustees in respect of the Communications Strategy.

## 6. THE COMMUNICATIONS STRATEGY STATEMENT

- 6.1 The requirement for LGPS Pension Funds to have a Communications Strategy Statement was introduced in 2005, with the then Pensions Sub-Committee approving its first Communications Statement at its meeting in March 2006. The Statement was subsequently updated in June 2010, March 2013 and annually thereafter.

- 6.2 The Strategy has been updated to incorporate the increased use of technology to communicate more effectively, efficiently and sustainably with our membership, employers and other stakeholders.

- 6.3 The Fund will look more to utilise the website for communicating the latest news, scheme changes and important information for both members and employers. As the website is freely accessible for anyone, it is also an effective tool to capture the attention of non-members of the LGPS.

- 6.4 Further development and use of both the new member self-service (MSS) and employer self service (ESS), will assist the Fund in providing a number of communications directly to an individual member, or employer, by using these new on-line portals. By adopting this more sustainable approach, and continuing with this development, it will eventually reduce the number of paper based communications the Fund produces in the future.

- 6.5 Below is the relevant extract from the Local Government Pension Scheme Regulations 2013, Regulation 61, which sets out the requirements of the communications strategy for LGPS Funds:

**61.** (1) An administering authority must prepare, maintain and publish a written statement setting out its policy concerning communications with—

- (a) members;
- (b) representatives of members;
- (c) prospective members; and
- (d) Scheme employers.

(2) In particular the statement must set out its policy on—

- (a) the provision of information and publicity about the Scheme to members, representatives of members and Scheme employers;

- (b) the format, frequency and method of distributing such information or publicity;  
and
- (c) the promotion of the Scheme to prospective members and their employers.

(3) The statement must be revised and published by the administering authority following a material change in their policy on any of the matters referred to in paragraph (2).

### **List of Appendices**

Appendix 1 – Pension Fund Communications Strategy Statement (LGPS) 2020/23

Ian Williams

**Group Director, Finance & Corporate Resources**

Report Originating Officer: Julie Stacey ☎020-8356 3565

Financial considerations: Michael Honeysett 📠020-8356 3332

Comments of the Director of Legal and Governance: Patrick Rodger, Senior Lawyer, Legal Services ☎020-8356 6187