

FUNDAMENTALS 2022

Day 1 – Legal Framework of the LGPS

- 9:30 **Registration and coffee**
- 9.55 **Chair’s introduction to the day**
- 10.00 **The Legal Landscape**
- The LGPS in its legal context
 - General local authority legal issues
 - LGPS specific duties and responsibilities
 - Wider duties and responsibilities
 - What happens when things go wrong?
- 11.15 **Coffee Break**
- 11:30 **Governance Framework**
- The Public Service Pensions Act 2013
 - The law governing –
 - The responsible authority (DLUHC)
 - Scheme advisory board
 - Local pension boards
 - Asset pools
- 12.45 **Lunch**
- 1.30 **Benefit Structure**
- The basis of the LGPS
 - Final salary v CARE schemes
 - A tour of the 2014 Scheme
 - Administering authority and scheme employer roles
- 2:45 **Break**
- 3:00 **Investment Framework**
- The Management and Investment of Funds Regulations – a history
 - Investment Strategy Statement (ISS) including approach to asset pooling
 - ISS statutory guidance
 - Funding strategy statement
 - Annual reports and auditing
- 4.00 **Close**

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Day 2 – LGPS Investments

9:30	Registration and coffee
9.55	Chair’s introduction to the day
10.00	Investment basics The different asset types and how they work
11.15	Coffee Break
11.30	Focused stewardship How to manage your investment managers and become an effective asset owner
12:10	Responsible Investment – Part 1 How to take account of the E in ESG
12.30	Lunch
1.30	Responsible Investment – Part 2 How to take account of the S and G in ESG
2:20	Levelling up The Government’s levelling up agenda and what it means for the LGPS investor
2:50	Coffee Break
3:10	The crystal ball challenge The outlook for opportunities and risk over the medium and long term
4.00	Close

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Day 3 – Duties and Responsibilities

- 9:30 **Registration and Coffee**
- 9:55 **Chair's introduction to the day**
- 10:00 **Preparing and maintaining Scheme strategies and policies**
- Mandatory and desirable policies in the LGPS
 - How strategies and policies assist the scheme manager
- 10:50 **Duties and responsibilities of Pension Committee & Board**
- Governance arrangements
 - Administering authority governance
 - Oversight bodies
- 12:05 **Break**
- 12:15 **A view from the bridge**
- The role of the responsible department (DLUHC)
 - Issues on the radar
- 1:00 **Lunch**
- 1:45 **The Pension Managers perspective**
- The administration challenges over the past few years
 - Upcoming challenges
- 2:15 **Valuations**
- The purpose of an actuarial valuation
 - Assets and liabilities
 - How liability calculations work
 - The assumptions used
- 2:45 **Break**
- 3:00 **Funding**
- The importance of a funding strategy
 - Different employers – different characteristics and objectives
 - Employer covenants
- 4:00 **Close**