



LAMBETH PENSION FUND

Training Policy

DECEMBER 1, 2018
LONDON BOROUGH OF LAMBETH

Lambeth Pension Fund Training Policy

Training Strategy Objectives

- 1.1 The Fund objectives relating to knowledge and skills are:-
- The Pension Fund is managed and its services delivered by people who have the appropriate knowledge and expertise, and that the knowledge and expertise is maintained in the changing environment.
 - The persons responsible for governing the Fund have sufficient expertise to be able to evaluate and challenge the advice they receive, manage conflicts of interest and ensure their decisions are robust and well based.
 - The Pension Fund and its stakeholders are aware of and understand their roles and responsibilities under the LGPS regulations and the delivery of the administration functions of the funds.
- 1.2 To assist in achieving these objectives, the Fund will aim for full compliance with the CIPFA knowledge and skills frame work and code of Practice to meet the skills set within the Framework. All Pension Committee and Pension Board members and Officers with responsibility in relation to LGPS pension matters will
- Have appropriate training
 - Have that knowledge maintained

Application of the Training Strategy

- 1.3 This Training Strategy will apply to all elected members and representatives with a role on the Pension Committee and Board and to officers equal to and above the level of the Pension Manager on both the Administration and Investment teams, involved in the management and administration of the Fund, regardless of experience. (Officers below this level will have their own sectional and personal training plans and career development objectives)

Purpose of the Training

- 1.4 The purpose of training is to:
- Equip people with the necessary skills, knowledge to be competent in their role
 - Meet the required needs in relation to the Fund's objectives.

Delivery of Training

- 1.5 Consideration will be given to various training resources available in delivering training to members of the Pension Committee and Board and officers in order to achieve efficiencies. These may include but are not restricted to:-

For Pension Committee and Board Members	For Officers
<ul style="list-style-type: none">• In – house• Using the TPR Online Knowledge Portal or other e-training facilities• Attending courses, seminars and external events• Internally developed training days• Shared training with other Funds or Frameworks• Regular updates from officers and /or advisors	<ul style="list-style-type: none">• Desktop/work based training• Using an Online Knowledge Portal or other e-training facilities• Attending courses, seminars and external events• Training for qualifications from recognised professional bodies(e.g. CIPFA, ACCA, CISI, CIPP, PMI)• Internally developed sessions• Shared training with other Funds or Framework

- 1.6 Where available, joint training sessions (i.e. with other LGPS Funds) will be utilised to reduce cost to the fund.
- 1.7 The Fund will also look to deliver training in conjunction with its investment consultant, its actuary, its custodian and reputable investment management firms who have experience within the LGPS sector.

Training Plans

- 1.8 Fund Training Plans will be developed at least on an annual basis.
- 1.9 Induction Training will be provided for all new Officers and Pension Committee and Board members. This will involve covering the requirements of the Training Strategy alongside guidance and information of the requirements of their roles. It is expected that Induction Training for members will involve the equivalent of ONE day of training.
- 1.10 It is anticipated that Pensions Committee and Board members will, over a period of time, work towards a full understanding of the relevant issues. There is no current intention of imposing a timescale in which certain targets must be met by individual members. It is not expected that all members of the Committee and Board will, at all times, have an expert knowledge of all areas, but the Committee and the Board as a whole needs a breadth of skills and knowledge to ensure that all relevant issues are scrutinised when making decisions. It is suggested that, initially, Committee and Board members use the online TPR toolkit to assess their own training needs. Officers can then work with members, both individually and collectively, to identify how best to meet any skills/knowledge gaps.

1.11 The proposed training plan for Pension Committee and Board members for 2018/19 is as follows (please note this may be subject to change):

Proposed Date	Training Area
<ul style="list-style-type: none">• November 2018• December 2018• January 2019• March 2019• June 2019• September 2019• December 2019	<ul style="list-style-type: none">• Induction for new members• Valuation• Employer Forum• LCIV• TBC• TBC• TBC

1.12 Training for officers will be set as part of their continuing professional development plan within the yearly appraisal process.

Training Monitoring and Reporting

1.13 Officers of the Fund will monitor and keep record of all training attended by both members and officers.

1.14 A report on the training delivered in year will be presented to the Committee and Board on a yearly basis. At this meeting it is also suggested that training for the coming year is to be discussed.