

Report of the Section 151 Officer

Pension Fund Committee – 3 July 2014

LGPS STRUCTURAL REFORM- CALL FOR EVIDENCE FOLLOW UP CONSULTATION RESPONSE

Purpose:	To provide a formal response to DCLG following consultation arising from the Call for Evidence into Pension Fund Structural Reform
Reason for Decision:	To approve the proposed response.
Consultation:	Legal, Finance and Access to Services.
Recommendation:	That The City & County of Swansea Pension Fund Consultation Response is approved
Report Author:	Jeffrey Dong
Finance Officer:	Mike Hawes
Legal Officer:	Nigel Havard
Access to Services Officer:	Sherill Hopkins

LGPS Structural Reform – Call for Evidence Follow Up Consultation Response

1 Background

- 1.1 This consultation attached at Appendix 1 represents the next step in reform of the Local Government Pension Scheme, building on the responses to the Call for Evidence (which this Committee formally responded to in Dec 2013), the analysis of the Shadow Scheme Advisory Board and further cost benefit analysis of potential options for reform commissioned from Hymans Robertson, the Actuarial and Investment Consulting Firm.
- 1.2 It sets out the government's preferred approach to reform, seeks views on the proposals and asks respondents to consider how if adopted, these reforms might be implemented most effectively.
- 1.3 The City & County of Swansea Pension Fund's response is attached at Appendix 2 for approval.

2 Recommendation

- 2.1 The Pension Fund Committee is asked to approve the attached response on behalf of the City & County of Swansea Pension Fund in response to the consultation attached

3 Legal Implications

- 3.1 The relevant legal provisions and guidance are set out in Appendix 1

4 Financial Implications

- 4.1 There are no financial implications arising from this report

5 Equality and Engagement Implications

- 5.1 There are no equality and engagement implications arising from this report