

ROYAL BOROUGH OF GREENWICH PENSION FUND

Role Profile

Pension Board Member Representative

Introduction

In April 2015, under new LGPS regulations, the Royal Borough of Greenwich, in its role as the Administering Authority for the Royal Borough of Greenwich Pension Fund, created a Local Pension Board. The Board is chiefly responsible for assisting the authority in ensuring that it complies with any legislation relating to the governance of the LGPS. The authority is seeking to appoint a volunteer to represent the Pension Fund Members on this board.

Member representatives will play a role in helping to ensure good governance of the scheme and there is a legal obligation for all representatives of the Board to demonstrate capacity to represent their respective categories.

The volunteers selected must be conversant with legislation relating to the LGPS and the laws around pensions generally by the time they take up their position on the board, but do not necessarily have to have full knowledge of all the regulations at the time of appointment.

Once appointed to the Board, Member will remain in place in line with the Royal Borough of Greenwich's municipal cycle or until they meet one of the relevant termination criteria.

Main Duties of the Pension Board:

- 1) Ensure that the Royal Borough of Greenwich Pension Fund complies with:
 - a. Local Government Pension Scheme Regulations
 - b. Any other relevant legislation relating to the governance and administration of pension funds
 - c. Any specific requirements imposed by the Pensions Regulator
- 2) Ensure the effective governance and administration of the scheme, and that the Royal Borough of Greenwich does not breach any of its own internal policy documents
- 3) Ensure that there are adequate internal controls to help manage risks
- 4) Gain assurance that the correct level of contributions are being paid into the scheme

- 5) Communicate with the Members of the scheme regarding any changes in legislation or upcoming events that may influence benefits
- 6) Report certain breaches of law to the Pensions Regulator.
- 7) Keep members of the scheme up to date with the work of the Board and maintain a schedule of information about the Board and its members.
- 8) Provide assurances over member data
- 9) Liaise with the Pension Fund Investment and Administration Panel and provide a scrutiny role for the decisions taken by the panel.
- 10) Attend regular training sessions

Board Meetings and Training Sessions

Members of the Pension Board are expected to meet 2-4 times per year, with meetings normally held in Woolwich Town Hall.

In addition, members will be required to attend around 10 hours of training per year.

Person Specification

Relevant experience and capacity

- Ability to effectively represent the needs of the overall Pension Fund Membership
- Knowledge of the LGPS
- Prior experience of sitting on a board/scrutiny role, and participating in meetings that are open to members of the public
- Experience of working in the public sector, including local government
- Experience of managing confidential or sensitive information
- Experience or knowledge of local government finance

Knowledge, Skills and abilities

- Numerical and statistical skills
- Wider knowledge and understanding of the changing nature of the LGPS and the pensions profession generally
- Knowledge of governance functions
- First class communication and influencing skills
- Ability to work well in a team environment
- Ability to actively participate in discussions, asking the appropriate questions and challenging constructively
- Proactive and innovative problem solver
- Understanding of and commitment to the Royal Borough's Equal Opportunity policy, and how it's applicable in the pensions context
- Resilient and hard working

Leadership

- Forward thinking, positive and action orientated

- Sound judgement
- Willingness to stand by the collective decisions of the Board
- Able to objectively analyse evidence and come to unbiased conclusions
- Authoritative and credible in dealings at all levels

Other Requirements

- Committed to improvement in public services
- Committed to fostering cross service working within and beyond the Royal Borough