

LOCAL PENSION BOARD OF GREATER MANCHESTER COMBINED AUTHORITY FIREFIGHTER'S PENSION SCHEMES

KNOWLEDGE AND UNDERSTANDING POLICY

In accordance with section 248A of the 2004 Act (as amended by the 2013 act), every individual who is a member of a Local Pension Board must:

- Be conversant with:
 - The rules of the Scheme, in other words the Regulations and Connected Scheme regulations: and
 - Any document recoding policy about the administration of the scheme which is for the time being adopted in relation to the Scheme, and
- Have knowledge and understanding of:
 - The law relating to pensions; and
 - Such other matters as may be prescribed.

The purpose of the Pension Board is to assist the Scheme Manager in securing compliance with:

- Scheme regulations;
- Legislation relating to governance and administration of the scheme;
- Requirements imposed by the Pensions Regulator

Knowledge and understanding requirements

Members of the Local Firefighter's Pension Board should be aware that this individual legal responsibility begins from the date they take up their role on the Board.

It is for individual Local Firefighters' Pension Board members to ensure that they have the appropriate degree of knowledge and understanding to enable them to properly exercise their functions as a member of the Local Pension Board.

Local Firefighters' Pension Board members are required to be able to demonstrate their knowledge and understanding and to refresh and keep their knowledge up to date. Local Firefighters' Pension Board members are therefore required to maintain a written record of relevant training and development.

Local Firefighters' Pension Board members will undertake a personal training needs analysis and regularly review their skills, competencies and knowledge to identify gaps or weaknesses.

Local Firefighters' Pension Board members will comply with this knowledge and understanding policy.

Key areas of knowledge and understanding of the law relating to pensions

Examples of knowledge and understanding of the law relating to pensions:

- Background and understanding of the legislative framework of the FFPS;
- General pension legislation applicable to the FFPS;
- Role and responsibilities of the Local Firefighters' Pension Board;
- Role and responsibilities of the Scheme Manager;
- Role and responsibilities of the Scheme Employer;
- Funding;
- Tax and contracting out;
- Role of advisors and key persons;
- Key bodies connected to the Scheme.

Induction training

Local Firefighters' Pension Board members must complete induction training within the first three months of their appointment. This consists of an online training course provided in a Public Sector Toolkit by the Pensions Regulator (TPR) as part of **TPR Trustee Toolkit**

<https://trusteetoolkit.thepensionsregulator.gov.uk/>

The Public Sector Toolkit

The Public Sector Toolkit tests knowledge of the four key areas of the **TPR Code of practice no.14, Governance and administration and public service pension schemes:**

- Governing your scheme;
- Managing risk
- Administration; and
- Resolving issues.

The Public Sector Toolkit includes seven online learning modules that must be completed successfully to pass the induction training. The seven Public Sector Toolkit compulsory modules are:

- Conflicts of interest;
- Managing risk and internal controls;
- Maintaining accurate member data;
- Maintaining member contributions;
- Providing information to members and others;
- Resolving internal disputes;
- Reporting breaches of the law.

The Scheme Manager will provide support to Local Firefighters' Pension Board members in completing these compulsory modules through an in-house training session, at a date(s) to be agreed by the Local Firefighter's Pension Board.

Ongoing training and development to meet knowledge and understanding requirements

It is recommended that, initially, Local Firefighters' Pension Board members use the Public Sector toolkit to assess their own training needs. The Scheme Managers can then work with members, both individually and collectively, to identify how best to meet any skills/knowledge gaps.

It is suggested that there are three main ways in which knowledge and skill levels can be increased:

- Use of online resources provided by TPR and the Local Government Association (LGA);
- Scheme Manager led training sessions or specific training as part of the Local Firefighters' Pension Board meeting agenda;
- Courses and seminars organised by LGA and other experts, details of which will be circulated to Local Firefighters' Pension Board members as they arise.

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