

Training Policy



Introduction

This is the Training Policy of the Environment Agency Pension Fund (EAPF). The policy details the training strategy for members of the Pension Committee (PC) and all officers in the EAPF Management Team

The EAPF also has a Pensions Board (PB) and Investment Sub Committee (ISC). All PB and ISC members are also PC members. For simplicity, for the remainder of this document we refer to PC members but this policy also applies to members in their role on PB & ISC.

Advisers to the EAPF are also expected to demonstrate that they can meet the objectives of this Training Policy.

Officers of employers in EAPF and their deputies who are responsible for pension matters are also encouraged to maintain a high level of knowledge and understanding in relation to LGPS matters. EAPF will provide appropriate training to them where necessary to assist in the delivery of the service.

Implementation

This Policy was approved on 24 September 2019 by the EAPF Pension Committee and it is effective from this date.

This policy is expected to be appropriate for the long-term. However we will review the Policy at least every financial year to ensure it remains up to date and meets the necessary regulatory requirements. It will be available on the EAPF [website](#).

Any enquiries about the content of this Policy or how the Policy is being adhered to should be directed to:

Chief Pensions Officer
Environment Agency Pension Funds Management
Horizon House
Deanery Road
Bristol
BS1 5AH

Objectives

The Training Policy objectives are that:

- Members and officers have a strong commitment to training to be able to gain the appropriate skills and knowledge to build on their existing capabilities
- Members have sufficient expertise to be able to evaluate and challenge the advice they receive, ensure their decisions are robust, and manage any potential conflicts of interest
- Officers have sufficient knowledge to manage the pension fund efficiently and effectively
- Training is maintained to meet the continually changing LGPS and wider pensions landscape.

The types of skills and knowledge required

Members and officers should meet the appropriate level of competence set out in:

- the CIPFA Knowledge and Skills Frameworks,
- the knowledge and skills elements in the CIPFA Investment Pooling Governance Principles guidance and
- the knowledge and skills elements of the Public Service Pensions Act 2013 and the Pensions Regulator's (TPR) Code of Practice for Public Service Schemes

Where appropriate, the EAPF may adapt the required competencies, in recognition that the Environment Agency is not a local authority.

Members and officers will be provided with a list of the required competencies and the level of understanding required for each competency.

Members are expected to refresh their training on key elements every three years (in line with their 3 year mandate on the PC).

Training plans

Each PC member will have a tailored learning plan, which reflects their individual needs and knowledge. Members will complete an initial self-assessment against the required competencies upon joining, which will then be taken into account in creating their individual training plan.

This self-assessment will then be undertaken at least every 3 years to ensure individual training plans remain up to date. Members will be responsible for their learning but the EAPF will provide assistance in facilitating and recording the learning.

Officers will agree a training plan with their line manager, with staff encouraged to consider achieving professional qualifications.

How training will be provided

Some training will be provided jointly to all members and officers. This will be in line with the priorities in the EAPF business plan, risk register and/or other issues requested jointly by the PC. These may be through In-house training days or as part of a PC, PB or ISC meeting.

Some training will be undertaken by individual members or officers. This may be through:

- External training events
- Reading circulated material
- Attendance at seminars and conferences offered by industry wide bodies
- Attendance at meetings and events with the EAPF's investment managers and advisors
- On-line training or webinars
- Access to the EAPF website where useful EAPF specific material is available.

In addition EAPF officers and advisers are available to answer any queries on an ongoing basis.

The EAPF will meet all costs for relevant training.

Training for new starters to the pensions committee

Prior to their induction (which will be organised by EAPF officers) new members to the PC will be asked to complete a self-assessment form detailing their knowledge and skills against the required competencies.

The induction will then include introducing them to relevant officers of the pension fund, talking through how the PC is run, the types of competencies they will be expected to develop and identifying initial opportunities for training, and following this induction, new members will get the opportunity to revisit their self-assessment in light of the induction.

New members to the PC will also be signposted to key policies of the EAPF, notably:

- The members' guide to the Local Government Pension Scheme (LGPS)
- The Actuarial Valuation reports
- The Annual Report and Financial Statements, which incorporate:
 - The Funding Strategy Statement
 - The Governance Compliance Statement
 - The Statement of Investment Principles including EAPF's statement of compliance with the LGPS Myners Principles
 - The Communications Policy
 - The UK Stewardship Code Compliance Statement
 - The Responsible Investment Strategy
 - The Administration Strategy
- The Governance Policy including the Scheme of Delegation
- The administering authority's Discretionary Policies
- The Risk Policy
- This Training Policy

Following receipt of the completed self-assessment form, this information will be added to the EAPF training log, and a structured plan will be created for that individual member based on any gaps in their knowledge and skills (measured against the required competencies) and identification of training courses that would be most useful.

Recording training

The EAPF will identify and log all training undertaken jointly by the PC. This will be shown on meeting agendas.

Members will notify the Pensions Administrator in the EAPF team of any additional training they have undertaken.

This information will be used to produce annual training certificates for all members and officers of the EAPF and will be included in the annual report.

Shadow and Deputy Board members are encouraged to keep a log of their training but a training certificate will not be generated for them and their training will not be reported in the annual report.

Officers will keep a personal record of training that they have undertaken on the relevant Environment Agency performance management system.

Setting targets for training and reporting on progress

To help meet the objectives of our training policy we will set the following targets and measure against these:

- All PC members and officers have personalised training plans, ensuring refresher training on the key elements takes place for each individual at least every three years
- At least 90% of the required PC members and officers attend the planned joint training sessions.
- Each PC member and officer attend at least one day of general awareness pension training or LGPS-specific training events in addition to the joint training session.
- EAPF arrange an induction session within 1 month of a new member joining the PC.
- All new starters to the PC will have completed 4 days of LGPS pension training in the first 12 months of being on the PC, which helps provide them with an understanding of their role as a pension committee member.

We will report on our progress against these targets once a year to the PC. We will also include in the report relevant feedback on training from other reports, for example the independent review of our governance arrangements, the report on the results of the governance effectiveness questionnaires and internal audit reports.