

Could you be a Pension Board Member?



About the Fund

The Environment Agency Pension Fund (EAPF) is part of the Local Government Pension Scheme (LGPS).

We are responsible for administering the current and future pension benefits of just under 41,000 members, of which 11,500 are contributing to the Scheme. We have a 95% participation rate of our employees in the Scheme. The most recent triennial valuation of the Active Fund on 31 March 2013 shows £2.1 billion assets under management and an overall funding level of 90%. The EAPF remains one of the best funded in the LGPS.

The Environment Agency acts as the Administering Authority for the EAPF Active and Closed Funds. In this role the Environment Agency owes fiduciary duties to the employers and members of the EAPF.

There are currently three employers participating in the Fund:

- Environment Agency
 - Natural Resources Wales
 - Shared Services Connected Limited
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The Role

Purpose

Your principal aim is to safeguard the interests of all Pension Fund members, ensuring the Fund is run properly and that members' benefits are secure, acting in line with the legal framework surrounding pensions.

'Our pension fund is important as it ensures the financial future of our previous, current and future members. To run it effectively, we need strong Governance and a diverse mix of capable people'.

– Dawn Turner (Head of Pension Fund Management).

What does the role involve?

- Remaining impartial and always acting in the best interests of members
- Administering the Fund in accordance with the LGPS Rules and Regulation
- Strategically managing and steering the investment of the Funds assets with help from professional advisers
- Overseeing the administration and payments to members and their dependents.
- Providing members with key information about the Fund
- Ensuring strong Fund governance at all times

What skills and experience do I need?

You need to have an interest in pensions and a willingness to increase your understanding of the Fund and how it is run. Skills and experience that might help you include:

- Good communication skills
- Willingness to act in collaboration
- Being impartial with the ability to make strategic decisions
- Previous experience on a decision-making committee
- Relevant knowledge (familiarity with the LGPS or other pension scheme)
- Competency in financial, pensions, legal or administration skills

You do not have to be a pension expert to stand for election, and you do not need any formal qualification. Training is provided to help develop your knowledge and support you in the role.

The day-to-day duties

As a Committee and Board Member you will be required to spend time reading meeting papers and to attend formal quarterly meetings which are scheduled at the start of each calendar year. Additional meetings can be arranged with the agreement of the Chair.

Initially, you will also be expected to attend some formal training sessions.

We provide Board meeting papers through a secure Internet site so having access to a computer or tablet is advantageous but not essential.

Meetings are held during the working week and in the daytime.

Reimbursement

This is not an employed position. Expenses incurred in your role will be paid including a nominal amount in recognition of your time and service. All payments are subject to Income Tax.

Training and support

Full training will be provided on appointment, with support to assist you in your role and help to develop your understanding.

The EAPF employ officers and professional advisers to perform specific functions and provide support to the Committee and Board regarding investments, benefits administration and governance although you and your colleagues remain responsible and accountable for the decisions made.

What to do now

We would really like to hear from you, so if you want to register your interest then please complete and return the enclosed form, or alternatively, download the form from our website at eapf.org.uk

if you would like more information please email info@eapf.org.uk

Remember the deadline for receiving completed nominations is Thursday **12th of March 2015**.