

Certificate of Knowledge and Understanding

Name:
Phil Lodge

TimeStamp
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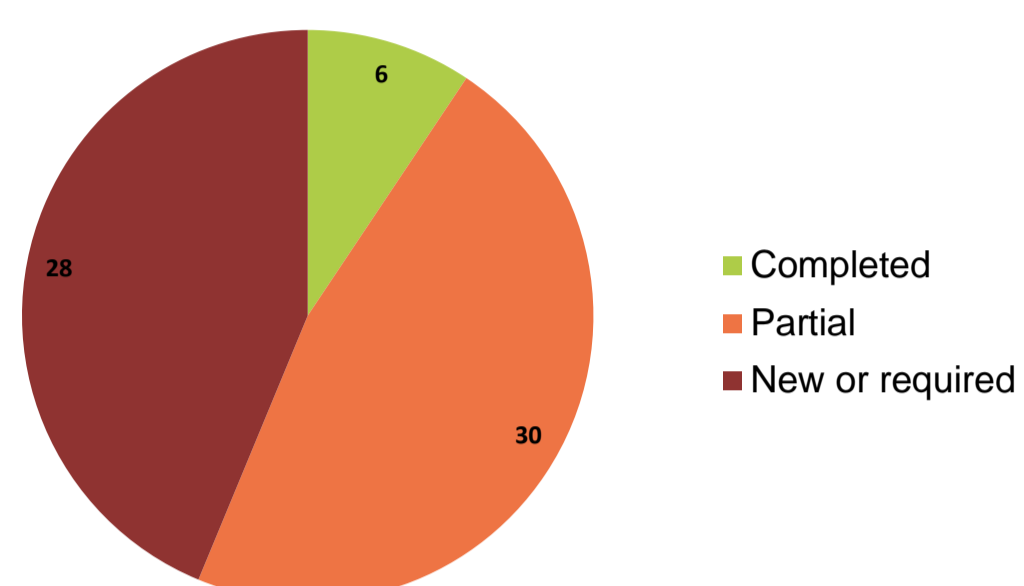
Positions:
PC Member
ISC Member

DOCStamp
Calculated as at 31 Mar 2019

Date appointed to Pension Committee:
16 May 2018

Competencies

Based on the courses listed below being attended, the member has the following competency profile.



General Awareness and Risk Based Training

Based on the courses listed below being attended, the member achieved the following:

General Awareness Days	
Target	1
2016	1
2017	1
2018	1
2019	1

Courses attended

The following table lists the courses which the above named person has attended.

Course	Quarter Attended	General Awareness Credit (Days)
The LGPS ringing the changes winning for members?	31 Dec 2016	1.00
Aon Hewitt Pensions Conference	31 Mar 2017	1.00
PC training day - 15 February 2018	31 Mar 2018	1.00
ISC Meeting	30 Jun 2018	
PC Meeting	30 Jun 2018	
Aon Induction Training 1 - Governance and Benefits	30 Sep 2018	
Aon Induction Training 2 - Funding, Actuarial and Investment	30 Sep 2018	
PC Meeting - 20 Sept 2018	30 Sep 2018	
PC Training day - 19 September 2018	30 Sep 2018	
PC Meeting - 18 Dec 2018	31 Dec 2018	
PC Training day - 26 March 2019	31 Mar 2019	1.00

Training Plan

Required Competencies

Competency	Subject	Sub-Heading	Level of understanding required
The role and statutory responsibilities of the Accounting Officer.	Pensions legislative and governance context	General constitutional framework	Basic
Consultation, communication and involvement options relevant to the stakeholders.	Pensions legislative and governance context	General constitutional framework	Basic
The role of pension fund committees in relation to the fund, administering authority, employing authorities, scheme members and taxpayers.	Pensions legislative and governance context	General constitutional framework	Detailed
Understanding of the interaction between the administering authority, the pension committee, the investment pool operator, investment pool oversight committee and other parties relating to the investment pooling arrangements; in particular reporting requirements, influence and	Pensions legislative and governance context	Investment Pooling	Detailed
Appreciation of the regulation, best practice and guidance related to investment pooling and the delivery of the investment objectives of the administering authority/pension committee by their chosen investment pool.	Pensions legislative and governance context	Investment Pooling	Detailed
Understanding of the statement of investment principles or investment strategy statement and the investment pool's interpretation and expected delivery of those investment objectives.	Pensions legislative and governance context	Investment Pooling	Detailed
Broad understanding of the structure, operation and purpose of the investment pooling arrangements, including the structure of the relationship with the other participants within the pool.	Pensions legislative and governance context	Investment Pooling	Detailed
Appreciation of the boundaries under financial services law and where carrying on investment activities requires FCA authorisation.	Pensions legislative and governance context	Investment Pooling	Basic
An understanding of what additional voluntary contribution arrangements exist and the principles relating to the operation of those arrangements, the choice of investments to be offered to members, the provider's investment and fund performance report and the payment schedule for such	Pensions legislative and governance context	Pension Fund information	Basic
Knowledge of other documentation relating to the EAPF as listed in TPR Code.	Pensions legislative and governance context	Pension Fund information	Basic
Knowledge of the key documents of the EAPF as detailed within the EAPF Training Policy for new members.	Pensions legislative and governance context	Pension Fund information	Detailed
Knowledge of the stakeholders of the pension fund and the nature of their interests.	Pensions legislative and governance context	Pension scheme governance	Basic
Understanding of how breaches in law are reported.	Pensions legislative and governance context	Pension scheme governance	Basic
Understanding of how conflicts of interest are identified and managed	Pensions legislative and governance context	Pension scheme governance	Basic

The Myners principles and associated CIPFA guidance.	Pensions legislative and governance context	Pension scheme governance	Detailed
The LGPS main features and in particular the key strategy documents required and associated guidance (mainly statutory and CIPFA).	Pensions legislative and governance context	Pension scheme governance	Detailed
The roles and powers of the DCLG, the Pensions Regulator, the Pensions Advisory Service and the Pensions Ombudsman relate to the workings of the scheme.	Pensions legislative and governance context	Pensions regulators and advisors	Basic
The main features of the Superannuation Act 1972 and Public Services Pensions Act 2013	Pensions legislative and governance context	Public sector specific legislative framework	Detailed
The Environment Act 1995 and the history of the EAPF	Pensions legislative and governance context	Public sector specific legislative framework	Detailed
LGPS discretions and how the formulation of the discretionary policies impacts on the pension fund, employers and local taxpayers.	Pensions legislative and governance context	Scheme-specific legislation	Basic
What LGPS legislation and statutory guidance there is and the main features (all areas including benefits, administration and investment).	Pensions legislative and governance context	Scheme-specific legislation	Detailed
The latest changes to the scheme rules (regularly updated).	Pensions legislative and governance context	Scheme-specific legislation	Detailed
The role of the administering authority in relation to the LGPS.	Pensions legislative and governance context	Scheme-specific legislation	Detailed
The requirements of the TPR Code of Practice	Pensions legislative and governance context	The Pension Regulator's requirements	Detailed
Knowledge of the pensions administration strategy and delivery (including, where applicable, the use of third party suppliers, their selection, performance management and assurance processes).	Pensions administration	Administration strategy	Basic
An understanding of the best practice in pensions administration, e.g. performance and cost measures	Pensions administration	Best practice	Basic
Knowledge of how discretionary powers operate	Pensions administration	Discretions	Basic
Understanding of the required and adopted scheme policies and procedures relating to: - member data maintenance and record-keeping procedures - internal dispute resolution	Pensions administration	Policies and procedures	Basic
An understanding of how the pension fund interacts with the taxation system in the UK and overseas in relation to benefits administration.	Pensions administration	Taxation	Basic
The role of both internal and external audit in the governance and assurance process.	Pensions accounting and auditing standards		Basic
The legislative requirements relating to the role of the committee and individual members in considering and signing off the accounts and annual report.	Pensions accounting and auditing standards		Basic

Understanding of the Accounts and Audit Regulations and legislative requirements relating to internal controls and proper accounting practice.	Pensions accounting and auditing standards		Basic
An understanding of the role played by third party assurance providers.	Pensions accounting and auditing standards		Basic
Understanding of the administering authority and pension committee investment strategy requirements of the investment pool and how to effectively monitor the delivery of the investment strategy.	Investment performance and risk management	Investment Pooling	Detailed
Awareness of the Investment Regulations and the requirements for monitoring investments.	Investment performance and risk management	Investment Pooling	Detailed
The Myners principles of performance management (i.e. of Fund Managers) and the approach adopted by the Administering Authority.	Investment performance and risk management	Performance of advisors	Detailed
The Myners principles and the need to set targets for the committee and to report against them.	Investment performance and risk management	Performance of the committee	Basic
The importance of monitoring asset returns relative to the liabilities and a broad understanding of ways of assessing long-term risks.	Investment performance and risk management	Total fund	Detailed
Awareness of the nature of the relationship with the investment pool parties and an understanding of: - the extent of influence over the investment pool operator and oversight committee - the terms for terminating a pooling agreement; and	Financial services procurement and relationship management	Investment Pooling	Detailed
An understanding of how the pension fund monitors and manages the performance of their outsourced providers.	Financial services procurement and relationship management	Monitoring	Basic
The nature and scope of risks for the pension fund and of the importance of considering risk factors when selecting third parties.	Financial services procurement and relationship management	Supplier risk management	Detailed
The background to current public procurement policy and procedures, and of the values and scope of public procurement and the roles of key decision makers and organisations.	Financial services procurement and relationship management	Understanding public procurement	Detailed
The main public procurement requirements of UK and EU legislation.	Financial services procurement and relationship management	Understanding public procurement	Detailed
The limits placed by regulation on the investment activities of local government pension funds.	Financial markets and products knowledge	Financial markets	Detailed
The workings of the financial markets and of the investment vehicles available to the pension fund and the nature of the associated risks.	Financial markets and products knowledge	Financial markets	Detailed
The primary importance of the investment strategy decision	Financial markets and products knowledge	Financial markets	Detailed
Appreciation of the investment pool operator's approach to pooling and delivering access to the different asset classes and/or investment funds.	Financial markets and products knowledge	Investment Pooling	Detailed
Understanding of which assets and investments may sit outside of the investment pool, and their nature and characteristics.	Financial markets and products knowledge	Investment Pooling	Detailed

The role of these asset classes in long-term pension fund investing.	Financial markets and products knowledge	Investment strategy	Detailed
The risk and return characteristics of the main asset classes (equities, bonds, property).	Financial markets and products knowledge	Investment strategy	Detailed
An understanding of the Funds' Responsible Investment Policy and compliance with the UK Stewardship Code.	Financial markets and products knowledge	Investment strategy	Detailed
An understanding of how the pension fund interacts with the taxation system in the UK and overseas in relation to investments	Financial markets and products knowledge	Taxation	Basic
A general awareness of the importance of the employer covenant and the relative strengths of the covenant across fund employers.	Actuarial methods, standards and practices	Covenant	Detailed
A general understanding of the role of the fund actuary	Actuarial methods, standards and practices	Fund Actuary	Detailed
Considerations in relation to outsourcing and bulk transfers.	Actuarial methods, standards and practices	Outsourcing	Detailed
The importance of monitoring funding at an employer level, including risk sharing arrangements.	Actuarial methods, standards and practices	Valuations	Detailed
The importance of monitoring early and ill health retirement strain costs.	Actuarial methods, standards and practices	Valuations	Basic
The implications of including new employers into the fund and of the cessation of existing employers.	Actuarial methods, standards and practices	Valuations	Detailed

The following competencies will **require renewal over the next year**

Competency	Subject	Sub-Heading	Renewal Quarter	Level of understanding
The role of the Scheme Advisory Board and how it interacts with other bodies in the governance structure.	Pensions legislative and governance context	Pensions regulators and advisors	31 Dec 2019	Basic

Suggested Upcoming Courses

Based on the upcoming courses input into this model, the following courses would contribute to covering some of the required competencies for this member.

Course Description	Quarter
N/A	N/A