

Report of the Managing Director WYPF to the meeting of Joint Advisory Group to be held on 25 July 2024

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Subject: LGPS Additional Contributions

Summary statement:

There is a growing need for LGPS funds to demonstrate that members have an adequate level of knowledge to carry out their roles effectively.

With the Scheme Advisory Board's ongoing Good Governance project (England and Wales), and increasing scrutiny from The Pensions Regulator, the expectation on funds has never been greater.

Under Regulation 17 of the LGPS Regulations 2013 there is a requirement for administering authorities to give members the option to pay Additional Voluntary Contributions (AVC).

The training will give members an overview of the options offered by West Yorkshire Pension Fund and the administrative complexities which can arise in respect of members who have made AVCs.

A presentation to members will be made at the meeting with slides to be distributed post meeting.

EQUALITY & DIVERSITY:

None

Euan Miller
Managing Director

Portfolio:

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Overview & Scrutiny Area:

1.0 OTHER CONSIDERATIONS

None

2.0 FINANCIAL & RESOURCE APPRAISAL

None

3.0 RISK MANAGEMENT AND GOVERNANCE ISSUES

None

4.0 LEGAL APPRAISAL

None.

5.0 OTHER IMPLICATIONS

None

5.1 SUSTAINABILITY IMPLICATIONS

None

5.2 GREENHOUSE GAS EMISSIONS IMPACTS

None

5.3 COMMUNITY SAFETY IMPLICATIONS

None

5.4 HUMAN RIGHTS ACT

None.

5.5 TRADE UNION

None

6.0 NOT FOR PUBLICATION DOCUMENTS

None

7.0 OPTIONS

None.

8.0 RECOMMENDATIONS

It is recommended that the report be noted.

9.0 APPENDICES

None

19.0 BACKGROUND DOCUMENTS

None