

Advisory Board

Agenda item 2 – Paper B

Progress against actions from meeting of 23rd March 2015

No.	From actions and agreements	Progress
1	Agreed - To aim to launch the 2013/14 scheme report at the SAB event in April. 4 funds to be sought via the Secretariat to pilot indicators.	Publication of 2013/14 scheme report at 24 th April event. Email sent to administering authorities requesting volunteers to pilot key performance indicators for inclusion in 2014/15 report. Very good response with 22 funds stating an interest in participating. Pilot completed by 13 Funds.
2	Action – No future Board events to take place in pre-election periods.	Secretariat processes amended.
3	Action – Secretariat to ask the sector for feedback on the impacts of Freedom and Choice on the LGPS, in particular to seek out if there are increased examples of concerning practices/ apparent fraud, so that a Scheme-wide impression may be formed as to whether there are national trends emerging, and consequentially whether steps may need to be taken to limit any practices of concern/ fraud.	Complete - email sent via regional employer groups asking for feedback initial results to be reported at the 1 st June Board meeting. No concerning cases have been reported to date.
4	Action – Following on from the discussions held, Secretariat to circulate a draft set of deficit recommendations to the SAB for comment prior to a final set of recommendations being reviewed at the SAB's 1 st June meeting.	Draft recommendations circulated to Board members for formal agreement at 1 st June Board meeting. Deficit recommendations final draft to be agreed on 1 st June 2015 accordingly.
5	Action - The secretary to produce a letter to pension funds in order to alert funds to the range of levy levels possible depending on the budget eventually	Letter based on work plan and budget drafted and waiting final sign off.

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	set.	Letter has been sent to pension funds in England and Wales from the SAB Chair on the establishment and funding of the Scheme Advisory Board.
6	Action – 24 th April event programme to be finalised and programme published.	Programme finalised. Event booking opened on Monday 10 th March. 65 places filled as at 13 th April. Event ran successfully with 79 attendees, good feedback received. (120 in total including speakers, staff and Board members).
7	Action – The secretary to take the options for separation back to the working group and scope the work required to take these options forward and report back at the 1 st June Board meeting.	Board secretary to report back at SAB's 1 st June meeting. Agenda item and meeting paper included in meeting pack.
8	Letter to CST re Club transfers.	Response received after the March meeting and circulated to all Board members.
	Other items since last Board meeting	
9	The DWP Call for evidence on improving the disclosure of information about transaction costs in occupational and workplace personal pension schemes ran until 4th May 2015.	The Board submitted a short response to the DWP consultation supporting the case for increased transparency of costs and charges in non-money purchase schemes more broadly.

12 May 2015

Advisory Board Secretariat

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