

Paper F: Workplan Update

Key points to note

The committee continues to advance a workplan which includes a number of longer-term aims.

Recommendation

That the committee to submit the committee workplan at Annex A to the Board for approval.

Background

The workplan at Annex A details the main items of work that are expected to be undertaken by the committee over the next year.

We will put this workplan on the Board's website to ensure that administering authorities are aware of the work proposed by the committee. This paper will be updated and brought to all subsequent meetings to give an update of activity.

A more detailed account of the Gender Pensions Gap working group's programme of activity can be found in Paper E.

Annex A – CMBDA Workplan

Workstream	Details	Action for next Committee	Timescales
Opt out data	Work with MHCLG to devise a system to enable collection and analysis of opt out data	Detail of content and timing of actions to be agreed with MHCLG. We hope to have detailed proposals by the November meeting	Government's intend was to require opt-out reporting from 2026-27, with reporting fund annual reports for that year. That now seems at risk
MHCLG consultations on member benefits	Government response to Access and Fairness has now been issued. Partial response to Access and Protections (in relation to mayors and councillors) also issued. The committee will continue to work with MHCLG on the government response to Access and Protections	Work still needed on A&F proposals on opt-outs and forfeiture. Government response on rest of Access and Protections expected soon.	Waiting detailed timetable from MHCLG but expectation that this work is completed by the end of the calendar year.
Review of local fund valuations	Barnett Waddingham have produced scheme-wide valuation report (as in previous rounds) GAD will update on work with s13 report Secretariat undertaking review of sample of FSS to assess effectiveness of new guidance and consistency around exit credit policies	Findings from scheme-wide review presented at this meeting Hope to have initial indications of s13 recommendations See separate paper on timetable for the review of FSS guidance	July for publication of BW scheme-wide report GAD have expressed ambition to conclude s13 review quicker this time around (review of 2022 round was published August 2024)
HMT Cost Control	Process for the 2024 CCM has started with	We expect an update on timetable	Ongoing

Workstream	Details	Action for next Committee	Timescales
Mechanism and SAB Scheme Cost Assessment	data gathering and analysis	from GAD at this meeting and advice on assumption setting	
Board survey showed evidence that employer exits are increasing significantly, driven by financial pressure and possibility of exit credits.	Board agreed to: - systematise gathering of data on employer exits - Clarify regulations on when exit credits are due - Propose to government that they ban incentivisation of members opting out	We have written to MHCLG proposing these actions and will report back to the committee when we have a response	Awaiting response from MHCLG, timescales will be set for the work once we have a response
Gender pensions gap (GPG)	There is a detailed paper and programme of work on this under agenda item E	Work is progressing and committee should expect updates in relation to: - further research with LB Westminster and Investors for Purpose - development of an employer guide to best practice in reducing their GPG - scoping out employer level GPG reporting requirements for 2028 with MHCLG	See paper under agenda item E for timelines for the various elements