HILLINGDON
LONDON

Pensions Board

Date: TUESDAY 03 November 2026

Time: 2.00 PM

Venue: Committee Room 3, Civic Centre, Uxbridge

This agenda is available online at

London Borough of Hillingdon - Pension Board agenda and minutes

Employer Representatives

Jack Francis-Kent (July 2028)
Federico Ferrari (November 2029)
Trudie Eldriny (July 2029)
Wendy Bhad (November 2030)

Scheme Member Representatives

Roger Hackett (December 2029)
Tony Noakes (January 2027)
Vicky Trott (November 2028)
Hazel Greenstreet (November 2029)

Contact: Ann-Marie Pereira
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Tunde Adekoya
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Terms of Reference of the Pensions Board is as follows:

1. The Pensions Board will meet at a frequency determined by the Board.

2. Reports to the Board will either reflect decisions taken by Pensions Committee or be for noting, already seen by Pensions Committee.

3. The role of the Board will be to assist London Borough of Hillingdon Administering Authority as Scheme Manager: to secure compliance with the LGPS regulations and any other legislation relating to the governance and administration of the LGPS.

4. To secure compliance with requirements imposed in relation to the LGPS by the Pensions Regulator; and in such other matters as the LGPS regulations may specify.

5. To secure the effective and efficient governance and administration of the LGPS for the London Borough of Hillingdon Pension Fund.

6. To provide the Scheme Manager with such information as it requires to ensure that any member of the Pension Board or person to be appointed to the Pension Board does not have a conflict of interest. NB: Being a member of the LGPS is not seen as a conflict of interest.

7. The Board may agree a more detailed code of practice within the parameters of these Terms of Reference, as to how it operates to comply with other relevant guidelines.

Agenda

OPENING ITEMS

1. Apologies for absence
2. Declarations of Interest and any Conflicts of Interest
3. To approve the minutes of meeting held 21 July 2026
4. To confirm the items of business marked Part I will be considered in public and that items marked Part II will be considered in private

PART I

5. Pension Administration & Performance
6. Training Update and Log
7. Work Programme 2026
8. Governance Part 1

Policy Updates

- Training Policy and Plan
- Cyber Policy (Cyber Hygiene) - Update

PART II

9. Governance

- Pension Administration Benchmarking Results (HPS)
- The Impact of Artificial Intelligence (AI) on Pensions
- Officers' Fit for The Future governance changes assessment

10. Review of Pension Committee Papers

Members of the board are reminded to bring a copy of their Pensions Committee report pack from 29 September 2026 to the meeting

Minutes

PENSION BOARD Meeting

21 July 2026

Meeting held in the Corporate Director of Finance office, Civic Centre, Uxbridge

Employer Representatives:
Jack Francis-Kent (JF)

Scheme Member Representatives:
Roger Hackett – Chair (RH)
Tony Noakes (TN)
Vicky Trott (VT)

Also Present:
Marian George, Governance Advisor (MG)
Catherine Edgecombe, Hampshire Pension Service (CE) – agenda item 5

LBH Officers Present:
Pete Carpenter, Director – Pensions, Treasury & Statutory Accounts (PC)
Tunde Adekoya, Finance Manager – Pensions & Governance (TA)
Karl Pereira, Trainee Pension Fund Accountant (KP)
Seby Carvalho, Pensions Technical Officer (SC)
Ann-Marie Pereira (AP) – Minutes

Apologies for Absence:
None received

AGENDA ITEM	MINUTES/ACTIONS	LEAD
1.	**APOLOGIES FOR ABSENCE** None received.	
2.	**DECLARATIONS OF INTEREST AND ANY CONFLICT OF INTEREST** None.	
3.	**TO APPROVE THE MINUTES OF THE MEETING HELD ON 09 APRIL 2026** The Minutes were confirmed as an accurate record of the meeting, apart from one amendment: o Item 3 – Cyber Security: MG's comment related to the General Code of Practice ie "review our compliance with the GCOP". *Post-meeting note: The Minutes of the meeting held on 09/04/2026 have been updated accordingly*.	

	Matters Arising (that are not included on today's agenda): None.	
4.	**TO CONFIRM THE ITEMS OF BUSINESS MARKED PART 1 WILL BE CONSIDERED IN PUBLIC AND THAT ITEMS MARKED PART 2 WILL BE CONSIDERED IN PRIVATE** Agreed.	
PART 1		
5.	**PENSION ADMINISTRATION & PERFORMANCE** Key points: - Membership has grown significantly, by nearly 18.37% since onboarding in September 2021. - 54% of members are now registered on the portal. - 100% of administration cases were completed within SLA timelines, reflecting operational efficiency. - Only 230 historic leaver cases remain unprocessed, down from over 4,161 at the start of the HPS partnership. - Member communication volumes are high, with over 141 calls received and 139 answered within 5 minutes in the quarter. - McCloud main deadline was extended to 31 August 2026. - Audit results show substantial assurance in two key areas, member deaths and Pension transfers - Pensions Dashboard: still going forward, about 6 months away from testing. We are in a good place. Next report will include the returns. MG asked for clarification on a couple of matters: - On SLAs – 40% casework exceeding 30 days; the SLA cannot be over 30 days. CE clarified that when waiting for information from another fund, this can exceed 30 days. Agreed this should be made clearer in future reports. - On the reduction in active/deferred members since April 2025 – was this a natural variation. CE clarified this could mean more members moving to being pensioners.	
6.	**TRAINING UPDATE & LOG** The report provides an update on training hours accumulated by each board member. The training policy is being revised to include a strategy on joint training for both the Committee and the Board, in line with Fit for the Future regulations.	

	Part of the strategy will provide for more inhouse training. Joint training is an opportunity to work together with the Committee. RH thanked colleagues for completing a good amount of training. Payment to Board Members: PC will follow up with HR. There will be tax implications.	**PC**
7.	**WORK PROGRAMME 2026-27** The report is not conclusive and can be amended in line with any additional recommendations. Looking ahead to the next board meeting, TA advised that the agenda will include an update on Governance, in particular GCOP compliance; noted there is a new template from AON to check on compliance which will identify any gaps as a result of the Fit for the Future regulations. Next meeting dates: any Member of the Board not able to make any of the dates listed in the report, to advise TA who will look to accommodate. **Pensions Gender Pay Gap:** RH had requested a report on the Funds' Gender Pensions Gap (GPG). The GPG had been reported by the Actuary. Scheme members had already received information regarding major life events, such as maternity leave. It was suggested that the outcomes stem from personal member choices, and no further action was required at Fund level. The Council's statutory reporting showed no gender pay gap. The data in the actuary's report revealed a significant GPG. Most local authorities have a substantial pay gap. Ongoing debate centres on whether the GPG is driven by the pay gap or work patterns, or a combination of both. The Hillingdon data requires further investigation of the underlying methodologies, but the figures suggest that a significant GPG can exist in the absence of a pay gap. This indicates that, in our case, differing work patterns between male and female scheme members are the primary driver of the Hillingdon GPG? If this is the case is there any action that should or could be taken at Fund level? Recent national improvements have been made to the LGPS to address the GPG, however, in addition should the fund take local action including to: i. Ensure female scheme members are fully aware of the discretionary arrangements available to them? Industry best practice is that the most effective approach is to provide targeted, individual support and education during	**Board**

	major life events, rather than relying on blanket, fund-wide communications ii. Ascertain if there are discretionary policies/powers the Fund should review. RH pointed out that another matter that needed to be looked at is the use of AI to consider how it can help us. Should include this subject in the work plan. Noted that the Council uses Copilot and already has an AI policy in place – MG stated that it would be a good starting point to use Hillingdon's policy. The Board needs to ensure that Committee and Board members are not uploading confidential information to AI engines. JFK pointed out the possible substantial costs that could be passed to us by HPS should they opt for a token model for their AI, as opposed to a licensing model. RH also pointed out that if we opt for the Independent Governance Review compliance review in 2027, that is a big piece of work, and we will need a dedicated resource. Guidance on Fit for the Future strengthens the role of the Board.	
8.	**GOVERNANCE – Part 1** **Policy Updates** • **Training Policy** In the process of revising the training policy; TA will present it to the Pensions Committee and then to the Board meeting in November 2026. • **Cyber Policy (Cyber Hygiene) update** The policy has been adopted, at an advanced stage and in conjunction with AON will roll out training for Committee and Board. Was halted due to the recent local elections. On cyber insurance, PC advised that the tender is expected in the next few weeks. • **Breaches log** HPS erroneously sent Hillingdon employer data to West Sussex. The error was discovered by West Sussex who contacted HPS and confirmed the email was deleted; HPS had designated it as 'green'. HPS are nevertheless looking at processes and training needs. The board noted that it was the Fund's responsibility to ensure compliance with the General Code of Conduct and debated the matter. For example, in these cases there is usually no proof of whether the email had been opened or deleted but in this case the verification was by a partner organisation and remedial action was being taken. It was decided not to recommend further action.	

Pensions Administration & Performance	Item 5

Committee	Pension Board
Contact Officers	Pete Carpenter - Finance Tunde Adekoya – Finance
Papers with this report	None

REASON FOR ITEM

The provision of administration services for the Hillingdon Pension Fund is delivered in partnership with Hampshire County Council (HCC) through Hampshire Pension Service (HPS) under a section 101 agreement. The agreement includes Key Performance Indicators (KPIs) which are generally consistent with national standards.

The purpose of this report is to update the Pensions Board on pensions administration activities and the performance of the administration provider against the agreed indicators.

RECOMMENDATIONS

1. That the Pensions Board note the administration update

INFORMATION

Executive Summary

The administration of the London Borough of Hillingdon Local Government Pension Scheme (LGPS) continues to perform strongly against agreed service standards. Hampshire Pension Services (HPS) completed 313 administration cases during the reporting period, with 100% of cases processed within the relevant service level agreements, demonstrating continued operational effectiveness.

Membership

The Fund's membership profile remained broadly stable between June and July 2026. Active and deferred memberships saw marginal reductions, whilst pensioner and preserved refund memberships increased slightly. Overall membership increased by 4 members, from 30,369 in June 2026 to 30,373 in July 2026.

Membership Category	June 2026	July 2026	Movement
Active	9,108	9,060	-48
Deferred	12,339	12,337	-2
Pensioner	9,080	9,088	+8
Preserved Refund	1,842	1,880	+38
Total	**30,369**	**30,373**	**+4**

Casework Performance

A total of 313 cases were completed during the period. Overall performance was strong, with virtually all case types completed within service standards. Deferred Benefits represented the largest workload (108 cases), followed by Estimates (74 cases) and Deferred Retirement cases (32 cases). Transfers Out achieved 89% completion within target as it is largely dependent on response from destination funds, while all other reported categories achieved 100%.

Work Completed as of 31 July 2026	Time to Complete								
Type of Case	0 – 5 days	6 – 10 days	11 -15 days	16 – 20 days	21 – 30 days	31+ days	Total	% completed on time	Average days
Active Retirement	10	4	0	0	0	0	14	100%	**5**
Deferred Retirement	9	14	9	0	0	0	32	100%	**8**
Estimates	15	28	31	0	0	0	74	100%	**9**
Refunds	1	10	0	0	0	0	11	100%	**8**
Deferred Benefits	30	3	8	8	59	0	108	100%	**17**
Interfunds and Transfers In	3	1	6	0	0	0	10	100%	**10**
Interfunds and Transfers Out	5	5	14	3	0	0	27	89%	**10**
Divorce Quotes	1	0	1	0	0	0	2	100%	**9**
Divorce Actuals	0	0	0	0	0	0	0	100%	
Rejoiners/Aggregation	0	3	12	0	0	0	15	100%	**12**
Deaths	16	3	1	0	0	0	20	100%	**3**
Grand Total	**90**	**71**	**85**	**8**	**59**	**0**	**313**	**100%**	

Work In Progress

There are currently 613 outstanding administration cases. The largest work-in-progress categories relate to Interfund and Transfer-In cases (181), Estimates (130) and Rejoiners/Aggregations (103). Whilst these remain within normal operational management, they continue to represent the primary areas of workload pressure.

Work in Progress as of 31 July 2026	Time Outstanding						
Type of Case	0-5 days	6-10 days	11-15 days	16-20 days	21-30 days	31+ Days	Total
Active Retirement	2	0	1	1	0	0	4
Deferred Retirement	3	8	6	5	5	7	34
Estimates	11	21	16	13	12	57	130
Refunds	4	3	2	0	0	1	10
Deferred Benefits	4	3	2	8	7	24	48
Interfunds and Transfers In	2	3	4	1	12	159	181
Interfunds and Transfers Out	5	4	6	3	1	22	41
Divorce Quotes	0	1	1	0	0	1	3
Divorce Actuals	0	0	0	0	0	1	1
Rejoiners/Aggregation	10	18	9	10	9	47	103
Deaths	5	1	4	1	2	45	58
Grand Total	**46**	**62**	**51**	**42**	**48**	**364**	**613**

Online Services

As of 31 July 2026, 17,525 members (57.5%) were registered for the online member portal, whilst 12,960 members (42.5%) remained unregistered. Portal adoption continues to exceed half of the Fund's membership, supporting the Fund's objective of increasing member self-service and digital engagement. Registration levels remain strongest amongst active members, with continued opportunities to increase engagement across the deferred and pensioner populations.

Membership Category	Total Membership	Registered on Portal	Registration Rate
Active	9,060	6,058	**66.9%**
Deferred	12,337	6,421	**52.1%**
Pensioner	9,088	5,046	**55.5%**
Total	**30,485**	**17,525**	**57.5%**

Call and Email Volumes

Member contact volumes remain high. During the reporting period, 124 telephone calls were received, of which 121 were answered, achieving a call answer rate of 97.5%. Average call waiting time was 61 seconds, while 95.0% of calls were answered within five minutes. In addition, 6,049 emails were received and processed.

Calls Received	124
Calls Answered	121
Calls Answered Percentage	97.52%
Calls Abandoned	3
Abandoned Percentage	3.31%
Average Wait Time	61.17
Calls Answered Within 5 Minutes	115
Calls answered waiting for longer than 5 mins	6
Percentage Of Calls Answered Within 5 Minutes	95.04%

Compliments and Complaints

Customer feedback remains positive. Four compliments were received during the reporting period highlighting ease of use, responsiveness and professionalism.

One formal complaint relating to pension transfer expectations was investigated and resolved without further escalation following clarification of the member's circumstances.

Conclusion
Overall, pensions administration performance remains robust, with strong service delivery, full compliance with agreed performance standards, increasing digital engagement and limited complaint activity. Continued management focus will be directed towards reducing outstanding transfer-related case volumes whilst maintaining current performance standards.

FINANCIAL IMPLICATIONS
Financial implications are included in the body of the report.

LEGAL IMPLICATIONS
Legal implications have been included in the body of the report.

TRAINING UPDATE Item 6

Committee name	Pension Board
Officer reporting	Tunde Adekoya – Finance Pete Carpenter - Finance
Papers with report	None

RECOMMENDATION(S):

1. **The Pensions Board is asked to note the continuous professional development update and discuss the options for further training.**

BACKGROUND

There is a statutory duty on Pension Board members to undertake requisite training that will enable them to competently dispense their duties, as defined, by sections 5(1) and (2) of the Public Services Pension Act 2013 and regulation 106 of the Local Government Pension Scheme (LGPS) Governance Regulations 2013.

A training register is maintained to log training received by Local Pension Board members and track their knowledge and skills acquired. The register is used to monitor and identify areas of training and knowledge gaps of each individual member and address these needs. Training is carried out in line with the adoption of the training policy.

The new pensions legislation and related Fit for The Future guidance only received Royal Assent in May and published at the end of June respectively. The Work plan and relevant policies will need to be re-visited for changes to Guidance.

Continuous Professional Development Log

Below shows progress against the Pensions Regulator Public Sector Toolkit, CIPFA Knowledge & Skills framework and additional training items completed by the Board during 2026.

Training events will be carried out in conjunction with Pension Committee where viable.

			Pensions Board Members								Advisers & Actuary	
Training Event	**Organiser**	**Date**	**Roger Hackett**	**Tony Noakes**	**Jack Francis-Kent**	**Vicky Trott**	**Hazel Greenstreet ***	**Federico Ferrari ***	**Trudie Eldriny ***	**Wendy Bhad ***	**Marian George**	**Craig Alexander**
The Pensions Regulator Public Sector Toolkit		On-demand	*	*	*	*		*	*			
AON CIPFA Knowledge & Skills Areas of Training (7 Modules)		On-demand	*	*	*	*		*	*			
Equities markets-end of year review and 2026 Forecast	Fisher	08/01/2026	0.75									
Sackers Quarterly Legal update	Sackers	05/02/2026	1									
Webinar on the Own Risk Assessment (ORA).	Hymans Robertson	12/02/2026	0.75									
Tri-Borough Training	Tri-Boroughs	13/02/2026	3.25		3.25							
Good Governance - requirements & implementation	Hymans Robertson	17/02/2026	0.75	0.75	0.75	0.75						
Aon Update Pod Cast Good Governance	Aon	25/02/2026	0.33									
Assessing the Iran Strikes: Geopolitical Risks and Portfolio Implications	Neuberger	03/03/2026	0.75									
Building "Fit for the Future" LGPS Teams: Senior Roles, Pay and Governance	Aon	On demand	1									
Fisher Market Update and Forecaste	Fisher	19/03/2026	2									
Closing Pensions Accounts Masrch 2026	Hymans Robertson	On demand	1	1								
Strategic Pension Planning: Aligning for long-term impact	Howden	26/03/2026	1									
Hymans - Current Issues in The LGPS -	Hymans Robertson	On demand		1		1						
Turning your LGPS Traing Strategy into Action	Hymans Robertson	22/04/2026	1									
Multi-Asset Markets Webinar: Stabilize Your Core	Barings	19/02/2026		0.5	0.5							
LGA's LGPS Governance Conference Highlights	LGA	On demand		1								
Escalation in the Middle East - Development & Market Implications	Russel Investments	04/03/2026			1							
Protecting the member Experience in a Changing World	AON	06/05/2026	1									
Quasrterly Legal Update	Sackers	On Demand	1									
Local Pension Board Chairs Meeting with SAB	SAB	12/05/2026	1.5									
Fisher Market Update and Forecaste	Fisher	09/07/2026	2									
Pensions Dashboatd Updated	Money Helper	29/07/2026	0.75									
AI Literacy	Digital Seminars	27/08/2026	1									
PB Chairs Meeting	SAB	07/09/2026	1									
Preparing for IGR	Hymans Robertson	14/09/2026	1									
Fiducary Management	ISIO	15/09/2026	1									
Enhancing Boardroom Performance	Strengthscope	15/09/2026	1									
Quarterly Market Update and Forecaste	Fisher Investments	20/09/2026	2									
Other Training Hours			2	2.5	1.75	3						
Total Training Hours January-December 2026			**28.83**	**6.75**	**7.25**	4.75	**0**	**0**	**0**	**0**	**34.75**	**15**
***Required Minimum PB Annual Training Hours (14 Hours)**			14	14	14	14	14	14				
		Keys										
			Meets Prorata Annual Requirement									
			On track to Prorata Annual Requirement less 2 hours									
			Did Not Meet Requirement									
			* **New PB members and yet to undergo training**									

*Completed in prior period.

Training Policy states minimum requirements for Board members is to undertake 14 hours of training annually.

Knowledge & Skills Assessment

An updated Training Policy with a Training Plan framework was approved by Pensions Committee in September 2026. The updated policy aims to satisfy the requirements of The Pensions Regulator's new code of practice.

Included in the Policy was requirement for a regular assessment of knowledge of skills of Committee and Board members. Pension Committee agreed Isio as preferred training provider and that Isio assess Committee and Board members and to assist in identifying key areas of training focus.

<u>Other external training opportunities</u>

Various pension consultancy firms such as Hymans, PSLA, Aon etc offer webinar learning sessions focused on key topics throughout the year. The events scheduled for the year can be viewed on their respective websites, however, the Fund team will inform Committee and Board members of any webinars they feel are relevant to the Committee and Board members.

Financial Implications
The cost of training for the Pensions Board is fully covered by the pensions fund.

Legal Implications
There is a statutory duty on Pension Board members to undertake necessary training.

			Pensions Board Members								Advisers & Actuary	
Training Event	**Organiser**	**Date**	**Roger Hackett**	**Tony Noakes**	**Jack Francis-Kent**	**Vicky Trott**	**Hazel Greenstreet ***	**Federico Ferrari ***	**Trudie Eldriny ***	**Wendy Bhad ***	**Marian George**	**Craig Alexander**
The Pensions Regulator Public Sector Toolkit		On-demand	*	*	*	*		*	*			
AON CIPFA Knowledge & Skills Areas of Training (7 Modules)		On-demand	*	*	*	*		*	*			
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Good Governance - requirements & implementation	Hymans Robertson	17/02/2026	0.75	0.75	0.75	0.75						
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Building “Fit for the Future” LGPS Teams: Senior Roles, Pay and Governance	Aon	On demand	1									
Fisher Market Update and Forecaste	Fisher	19/03/2026	2									
Closing Pensions Accounts Masrch 2026	Hymans Robertson	On demand	1	1								
Strategic Pension Planning: Aligning for long-term impact	Howden	26/03/2026	1									
Hymans - Current Issues in The LGPS -	Hymans Robertson	On demand		1		1						
Turning your LGPS Traing Strategy into Action	Hymans Robertson	22/04/2026	1									
Multi-Asset Markets Webinar: Stabilize Your Core	Barings	19/02/2026		0.5	0.5							
LGA’s LGPS Governance Conference Highlights	LGA	On demand		1								
Escalation in the Middle East - Development & Market Implications	Russel Investments	04/03/2026			1							
Protecting the member Experience in a Changing World	AON	06/05/2026	1									
Quasrterly Legal Update	Sackers	On Demand	1									
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Total Training Hours January-December 2026			**28.83**	**6.75**	**7.25**	4.75	**0**	**0**	**0**	**0**	**34.75**	**15**

***Required Minimum PB Annual Training Hours (14 Hours)**	14	14	14	14	14	14		

Keys

Meets Prorata Annual Requirement

On track to Prorata Annual Requirement less 2 hours

Did Not Meet Requirement

*** New PB members and yet to undergo training**

Work Programme & Future Agenda Item 7

Committee	Local Pension Board
Officer Reporting	Tunde Adekoya – Finance Pete Carpenter - Finance
Papers with report	Work Programme

REASON FOR ITEM

This report is to enable the Pension Board to review meeting dates and the future work programme for the Board. This report also includes the work programme for the Pensions Committee to enable, effective coordination between both bodies to support the Board in its role of ensuring compliance.

The work programme has been updated with dates and items for 2026/27.

Recommendations

1) Board to make suggestions for future working practices and/or reviews and priorities.

INFORMATION

Attached is the Pension Board Workplan which highlights scheduled areas of work.

The next Pension Board Meeting is on the 03 February 2027 in Committee Room 3 at 2pm. Based on the workplan, the agenda is currently:

Pension Administration & Performance
Training Update Report
Governance Including General code of Practise
Workplan
Review of Pension Committee Reports

Proposed Dates for 2026/27 meetings
03 February 2027

FINANCIAL IMPLICATIONS
Costs relating to the work of the Board are paid for by the Pension Fund

Classification: Public
Pensions Board 03 November 2026

LEGAL IMPLICATIONS
Where applicable legal implications have been included in the body of the report.

London Borough of Hillingdon Pension Fund - Pensions Board agenda plan

	Frequency	Last review	Q1 27	Q2 27	
Governance - Board matters					
Election of chair	Every 3 Years	Dec-25			
Election of Employer/Scheme Rep	Every 3 Years	Jan-24	Y		**(1)**
Local Pensions Board Operating Procedures	Every 3 years	Jan-24	Y		
Local Pensions Board - Annual Report	Annual	Feb-26	Y		
Review of Effectiveness of the Board	Bi-Annual	Apr-23		Y	
Training Update	Quarterly	Apr-26	Y	Y	
Work Programme & future agenda	Quarterly	Apr-26	Y	Y	
Governance - Other Fund matters					
Review of recent Pensions Committee meeting	Quarterly	Apr-26	Y	Y	
Compliance with Pensions Regulator Code of Practice	Quarterly whilst new Code assessed	Apr-26	Y	Y	
Regulatory Update	As required				
Pensions Administration & Performance	Quarterly	Apr-26	Y	Y	
Governance	Quarterly	Apr-26	Y	Y	
Draft Policies (ahead of approval by Pensions Committee)	As required				

(1) Tony Noakes

Governance Update – PART I	Item 8

Committee	Local Pension Board
Reporting Officers	Tunde Adekoya – Finance Pete Carpenter - Finance
Papers with this report	Pension Fund Training Policy and Plan

REASON FOR ITEM

This paper has been produced to provide the Pensions Board knowledge of recorded breaches within the Fund and other governance issues.

RECOMMENDATIONS

That the Board note the report and consider any further information required.

1. Note Policy updates
2. Note the Cyber Policy update

SUPPORTING INFORMATION

Under section 70(1)(a) of the Pensions Act 2004, scheme managers, members of pension boards and any person who is otherwise involved in the administration of a public service pension scheme, are required by law to report breaches to the Pensions Regulator (TPR).

The Information Commissioner (ICO) is the UK's independent body set up to uphold information rights. The Pension Fund is also required to report breaches concerning personal data to the ICO and can also be reported to the ICO for breaches of information rights. These would more likely relate to breaches concerning the General Data Protection Regulation (GDPR), Subject Access Requests (SAR) and Freedom of Information (FOI)

Pension Fund Training Policy and Plan

Introduction

Members are asked to note the updated London Borough of Hillingdon Pension Fund Training and Knowledge & Skills Policy (September 2026), approved by Pension Committee, together with the accompanying Annual Training Plan. The Policy sets out the Fund's framework for ensuring that Pension Committee members, Local Pension Board members, officers and advisers maintain the necessary knowledge, skills and competence to fulfil their respective governance responsibilities effectively.

The revised Policy reflects the expectations of The Pensions Regulator's General Code of Practice, the CIPFA Knowledge and Skills Framework and wider LGPS governance requirements. It introduces a structured approach to induction, continuous professional

development, competency assessment and training monitoring, while also incorporating emerging governance priorities arising from the LGPS "Fit for the Future" agenda, including cyber security, climate risk, data governance and diversity in decision-making.

The accompanying Annual Training Plan translates the Policy into a practical programme of learning and development for the coming year, ensuring that key governance, investment, funding, administration and regulatory topics are covered. Approval of both the Policy and Training Plan will demonstrate the Committee's commitment to maintaining high standards of governance, supporting informed decision-making and meeting regulatory expectations regarding knowledge and understanding.

Under the LGPS “Fit for the Future” reforms, the approach to training for Pension Committee members is being significantly strengthened and formalised. While interpretation of the final detailed statutory guidance is still evolving, the direction of travel is now clear.

Under Fit for the Future (2026)
Training for Pension Committee members will become:

- Formalised through a statutory training strategy and governance framework.
- A core governance requirement rather than a voluntary development activity.
- Evidence-based, with training completion and competence expected to be monitored and recorded.
- Subject to increased scrutiny through governance reviews and reporting requirements.

Expectations of Pension Committee Members, Pension Board Members and Officers
All above will be expected to:

- Maintain appropriate and up-to-date knowledge and understanding of the LGPS and their governance responsibilities.
- Participate in structured and continuous training programmes.
- Demonstrate competence across key areas including governance, funding, investments, risk management and regulatory compliance.
- Apply their knowledge effectively when making decisions on behalf of the Pension Fund.

Responsibilities of the Administering Authority
Administering authorities will be required to:

- Develop and maintain a formal Training Strategy.
- Implement training frameworks, annual training plans and monitoring arrangements.
- Maintain records of attendance, completion and ongoing competency.
- Report on training compliance as part of the Fund's wider governance arrangements.
- Treat training as a key governance control supporting informed and effective decision-making.

Key Message: Training is now viewed as a fundamental component of good pension fund governance. Under Fit for the Future, Pension Committee members will be expected not only to attend training but also to demonstrate ongoing competence and effective application of their knowledge in carrying out their duties.

Please refer to item 13 (page) of the Training policy for possible sanctions for non-compliant individuals to the training requirements and possible sanctions are outlined in Appendix E of the training policy.

Cyber Policy (Cyber Hygiene) - Update

The Fund's Cyber Security Strategy recognises that cyber hygiene is a key defence against cyber threats and is the responsibility of all Pension Committee members, Pension Board members and Fund officers. Cyber hygiene refers to the day-to-day practices that help protect Fund data, assets and systems, including the secure use of email accounts, strong passwords and multi-factor authentication, phishing awareness, safe remote working, protection of devices, secure handling of confidential information, appropriate use of AI tools, and prompt reporting of any cyber incidents or suspicious activity. The aim is to reduce the risk of data breaches, fraud, service disruption and reputational damage to the Fund.

In line with the Strategy, Pension Board and Pension Committee members are required to receive regular cyber risk training, with all training recorded in the Fund's training log. Fund officers also receive mandatory cyber security awareness training as part of their induction and ongoing annual development programme.

Aon has been requested to provide dedicated cyber hygiene training for Pension Board members, Pension Committee members and officers. The session is expected to cover current cyber threats facing pension funds, phishing and social engineering risks, cyber governance responsibilities, secure handling of pension scheme data, cyber incident awareness and practical cyber hygiene measures for those involved in Fund governance. The training will support the Fund's compliance with The Pensions Regulator's cyber security expectations and strengthen cyber resilience across the Fund.

Officers are currently considering suitable dates for the training session, and a proposed date will be communicated to members once confirmed.

Breaches log Update

No breaches to report

FINANCIAL IMPLICATIONS

Some breaches could result in fines from regulatory bodies.

LEGAL IMPLICATIONS
Legal implications have been included in the breaches log.

LONDON BOROUGH OF HILLINGDON PENSION FUND TRAINING AND KNOWLEDGE & SKILLS POLICY



September 2026

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Appendices

- Appendix A – Annual Training Plan
- Appendix B – Competency Assessment Template
- Appendix C – CPD Recording Form
- Appendix D – Training Attendance Register
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1. Introduction

The London Borough of Hillingdon Pension Fund recognises that effective governance depends upon those involved in the management and oversight of the Fund possessing the appropriate knowledge, skills, understanding and experience to discharge their responsibilities. The Fund is committed to maintaining a culture of continuous learning and professional development that supports informed decision-making, robust challenge, effective risk management and compliance with applicable legislative and regulatory requirements.

This Policy establishes a structured framework for the identification, development, assessment and monitoring of knowledge and skills across all individuals who contribute to the governance and administration of the Fund. It reflects the expectations of The Pensions Regulator's General Code of Practice, the CIPFA Knowledge and Skills Framework and forms an integral component of the Fund's Internal Control Framework.

This Policy supports the Fund’s commitment to strong governance and aligns with:

- The Pensions Regulator (TPR) General Code of Practice (2024)
- The CIPFA Knowledge and Skills Framework
- The Public Service Pensions Act 2013
- Relevant guidance issued by the Scheme Advisory Board (SAB)

The Policy is a key component of the Fund's internal governance and control framework and supports compliance with the expectations of The Pensions Regulator's General Code.

2. Policy Objectives

The primary objective of this Policy is to ensure that all individuals involved in the management, administration and oversight of the Fund possess and maintain an appropriate level of knowledge and understanding to perform their roles effectively.

The Policy seeks to support informed and evidence-based decision-making, strengthen governance arrangements, enhance accountability and ensure compliance with statutory duties and regulatory expectations. Through structured training, competency assessment and ongoing professional development, the Fund aims to create a sustainable governance framework that supports both current responsibilities and future challenges facing the Local Government Pension Scheme (LGPS).

The Fund aims to ensure that:

- Individuals responsible for governance and management possess sufficient knowledge and understanding to carry out their duties effectively
- Decision-makers can challenge advice, manage risk, and make informed decisions
- Knowledge and skills are continuously developed and evidenced
- Training contributes directly to effective governance, risk management, and regulatory compliance
- The Fund demonstrates clear audit trails and assurance regarding competence

3. Scope

This Policy applies to all individuals who play a significant role in the governance, management, administration or oversight of the Fund. Whilst specific training requirements may vary according to role and responsibility, all relevant parties are expected to engage with the principles of this Policy and contribute to maintaining a high standard of knowledge and competence.

The Fund recognises that effective governance is dependent upon collective capability across all stakeholders, including elected members, officers, advisers and service providers. As such, the Policy promotes a consistent approach to training and development whilst recognising differing levels of technical responsibility and expertise.

This Policy applies to:

- Members of the Pensions Committee including alternates/substitutes and co-opted members
- Members of the Local Pension Board
- All officers involved in pension fund management, including the Section 151 Officer
- Advisers, including but not limited to the Independent Person and the Scheme Actuary, and service providers (expected to meet comparable standards)

It also informs training made available to participating employers.

4. Governance Framework

Knowledge and skills development form a key pillar of the Fund's governance framework. Appropriate training supports the effective operation of internal controls, strengthens risk management activities and enhances the quality of decision-making across all aspects of fund management.

The Fund views competence as a key governance control and recognises that inadequate knowledge and understanding may increase the likelihood of operational, investment, regulatory and reputational risks. Consequently, training requirements are considered alongside strategic objectives, risk management arrangements and the wider Governance framework.

Training and knowledge are embedded within the Fund's governance framework by:

- Supporting effective decision-making and oversight
- Mitigating risks identified in the risk register
- Ensuring compliance with internal controls and regulatory obligations
- Supporting the delivery of the Governance Objectives

Responsibility for oversight of this Policy rests with:

- The Pensions Committee (decision-making body)
- The Local Pension Board (oversight and compliance monitoring)

5. Knowledge and Competence Requirements

The Fund adopts a structured approach to competency management based upon recognised industry standards and regulatory expectations. Knowledge and competence requirements are aligned to the CIPFA Knowledge and Skills Framework and are tailored to the responsibilities associated with each role.

The Fund expects all individuals to maintain sufficient understanding of the areas relevant to their duties and to actively engage in opportunities to strengthen their knowledge in response to changes in legislation, market conditions, governance requirements and emerging risks.

5.1 Core Competency Framework

The Fund adopts the CIPFA Knowledge and Skills Framework, covering:

- Pension legislation and regulation
- Governance and oversight
- Pension administration and communications
- Accounting and auditing
- Procurement, contract management and relationship management
- Investment objectives, strategic asset allocation,
- pooling and pooling performance management
- risk management
- Financial markets and products
- Funding strategy and actuarial methods

5.2 Role-Specific Expectations

Role	Required Competence
Pensions Committee Members	**Strategic decision-making, investments, funding, governance**
Committee Chair	**Advanced governance, leadership, and risk oversight**
Local Pension Board Members	**Compliance, oversight, regulatory frameworks**
Officers	**Technical expertise aligned to operational responsibilities**
Independent Person, Scheme Actuary etc.	**Technical expertise aligned to responsibilities**

6. Induction and Minimum Standards

A comprehensive induction programme is essential to ensure that newly appointed individuals quickly develop the knowledge and confidence required to fulfil their responsibilities effectively.

The induction process is designed to provide an understanding of the Fund's governance structure, objectives, operational arrangements and risk environment. New appointees are expected to achieve an agreed baseline level of competence within six months of appointment and to demonstrate engagement with relevant learning activities, including completion of The Pensions Regulator's online learning resources where applicable.

All new members and officers must:

- Complete a structured induction programme
- Achieve a baseline level of knowledge within six months
- Complete relevant TPR online toolkit modules (or equivalent)

Induction includes:

- Fund structure and governance
- Key policies and risks
- LGPS regulatory framework
- Investment and funding basics

7. Continuous Professional Development (CPD)

The Fund recognises that maintaining competence requires ongoing learning and development beyond initial induction. Continuous Professional Development (CPD) enables individuals to remain informed about legislative developments, regulatory expectations, emerging risks, best practice guidance and changes affecting the LGPS landscape.

CPD activities will be proportionate to the individual's role, level of responsibility and identified knowledge gaps. The Fund supports a flexible approach to learning, recognising that valuable development may be obtained through formal training events, professional reading, workshops, conferences, peer discussions and self-directed learning.

7.1 CPD Requirements

Training is risk-based and role-specific:

Role	Minimum Annual CPD
Committee Members	15 hours
Committee Chair	20–25 hours
Pension Board Members	15–20 hours
Officers	Role-specific (minimum 15 hours)
Independent Person, Scheme Actuary etc.	Role-specific (minimum 15 hours or higher if required by their professional body)

7.2 Training Delivery Methods

Training may include:

- Structured training sessions
- Committee and Board briefings
- External conferences, webinars and seminars
- E-learning modules
- Reading and research
- Workshops and scenario-based training

8. Knowledge Assessment and Development

Regular assessment of knowledge and competence is essential to ensure that training remains effective and targeted. The Fund will periodically evaluate the skills and knowledge of individuals involved in governance and management activities to identify areas of strength and opportunities for further development.

Assessment outcomes will inform the preparation of personal development plans, which will establish clear learning objectives, address identified gaps and support continual improvement. The process will also enable the Fund to demonstrate compliance with regulatory expectations regarding knowledge and understanding.

8.1 Competency Assessment

All individuals will undergo:

- Initial competency assessment after induction
- Annual skills and knowledge assessment
- Periodic structured evaluations (e.g. questionnaires, toolkit scores)

8.2 Personal Development Plans

Each individual will have:

- A personal training plan
- Identified knowledge gaps
- Targeted development actions

9. Training Programme

The Fund maintains a structured annual training programme which is designed to provide a balanced combination of core technical knowledge, governance awareness and emerging industry developments. The programme will be reviewed regularly to ensure it remains relevant to the Fund's strategic priorities, risk profile and regulatory environment.

Training priorities will be influenced by legislative change, governance reviews, risk assessments, external guidance and the outcomes of competency assessments. This ensures that learning activities remain focused on areas that deliver the greatest value to the Fund and its stakeholders.

9.1 Core Areas

- LGPS regulations and governance
- Investment strategy and performance
- Funding and actuarial valuations
- Pension administration and operations
- Risk management
- Hillingdon policies (a list is included in Appendix A)

9.2 Enhanced “Fit for the Future” Topics

- TPR General Code and ESOG
- Cyber security and data governance
- Climate risk and ESG (including TCFD)
- McCloud remedy and regulatory developments
- Fraud prevention and internal controls
- Conflicts of interest (enhanced)
- Diversity and decision-making bias
- Emerging technologies and data analytics

10. Professionalisation and Accreditation

The Fund supports the wider professionalisation agenda within the pensions industry and encourages individuals to pursue recognised qualifications, accreditations and structured learning pathways where appropriate.

Professional qualifications can help enhance technical capability, support career development and contribute to improved governance outcomes. The Fund values both formal accreditation and practical experience and seeks to create an environment that encourages continuous learning and professional excellence.

The Fund supports professional development through:

- Completion of recognised training (e.g. CIPFA, PMI, TPR toolkit)
- Encouragement of relevant professional qualifications
- Participation in industry-wide training programmes

Where appropriate, the Fund will:

- Monitor progress toward formal accreditation
- Maintain records of achievements and certifications

11. Recording and Evidence

The Fund will maintain comprehensive records of training and development activities to demonstrate compliance with regulatory expectations and support effective governance oversight.

Training records provide evidence of attendance, completion of learning activities, assessment outcomes and CPD achievements. The maintenance of accurate records enables the Fund to monitor progress, identify trends, support audit requirements and provide assurance regarding competency levels across governance bodies.

The Fund will maintain a central training record including:

- Attendance at training events
- Completed courses and certifications
- CPD hours achieved
- Assessment outcomes

Individuals are responsible for:

- Recording external learning activities
- Providing evidence to Fund officers

This ensures compliance with audit and regulatory expectations.

12. Reporting and Assurance

The Fund is committed to maintaining transparent oversight of training and competency arrangements. Regular reporting enables governance bodies to assess whether knowledge and skills objectives are being achieved and whether any significant gaps exist that may impact governance effectiveness.

Reporting will provide assurance that training activities have been undertaken, development plans are progressing appropriately and regulatory expectations relating to knowledge and understanding continue to be met.

A short report will be presented at each Pension Committee and Pension Board meeting summarises the current training position.

Additionally, a quarterly Training and Compliance Report will be presented to:

- Pensions Committee
- Local Pension Board

This report will include:

- CPD completion rates
- Competency assessments
- Identified skill gaps
- Progress against training plans
- Non-compliance or risks

Training compliance will also be disclosed in the Fund's Annual Report.

13. Non-Compliance and Escalation

Participation in training and competency development is an important governance responsibility. Failure to undertake required learning activities may impact an individual's ability to fulfil their duties effectively and could potentially expose the Fund to increased governance or regulatory risk.

Where requirements are not met, the Fund will seek to support individuals in addressing deficiencies through engagement, guidance and additional development opportunities. However, persistent or significant non-compliance may be escalated through the Fund's governance framework to ensure appropriate standards are maintained.

Where training requirements are not met:

- The issue will be raised with the individual
- Escalation may be made to the Chair or senior officers
- Persistent non-compliance may be formally reported
- Appropriate action may be considered to protect governance standards such as pro-rata allowances, suspension of voting and, where appropriate, removal from the Board/Committee.
- To ensure the Pension Committee and Pension Board increase their knowledge and skill level rapidly and are equipped to meet the additional responsibilities under fit For the future regulations, it is proposed that training sessions are set out over the initial year on a monthly basis (those months that there are no formal Committee meetings) in order to formally put in place a structure where Members can meet their training and knowledge requirements of 20 hours of Development a year. This is crucial as it will be reviewed as part of the Independent Governance Review that will take place in 2027. If Members are not meeting this requirement, they will need to be replaced.

14. Key Risks

The Fund recognises that maintaining an appropriately skilled and knowledgeable governance structure is essential to achieving its strategic objectives. A range of risks may arise where training and development arrangements are ineffective, including poor decision-making, regulatory breaches, operational failures and reduced stakeholder confidence.

Training-related risks are incorporated within the Fund's wider risk management framework and are subject to regular monitoring, review and mitigation where necessary. Risks include:

- Loss of knowledge due to membership changes
- Insufficient engagement with training
- Inadequate training resources
- Poor-quality training delivery
- Failure to meet regulatory expectations

These risks are monitored through the Fund’s risk management framework.

15. Costs

The Fund regards expenditure on training and professional development as an investment in effective governance and sound decision-making. Sufficient resources will therefore be

allocated to support the delivery of this Policy and ensure that learning opportunities remain accessible and relevant.

Training expenditure will be proportionate, represent value for money and be aligned with identified learning needs, competency requirements and governance objectives.

16. Monitoring and Review

This Policy will be reviewed at least annually to ensure it remains current, effective and aligned with regulatory requirements, industry best practice and the Fund's evolving governance arrangements.

Additional reviews may be undertaken where significant legislative changes, governance developments or organisational changes occur that could affect the operation of this Policy.

This Policy will be:

- Reviewed annually
- Updated in response to:
    a. Regulatory changes
    b. Governance reviews
    c. Operational or strategic developments

17. Responsibility

Clear accountability is essential to the effective implementation of this Policy. The Pensions Committee retains ultimate responsibility for approving the Policy and ensuring that adequate arrangements exist to support knowledge and skills development across the Fund.

The Local Pension Board provides independent oversight of implementation and compliance, while officers are responsible for coordinating training activities, maintaining records, monitoring progress and reporting outcomes to the relevant governance bodies.

Individual Committee and Board members, officers and advisors are responsible for ensuring they understand this Policy and attain the required Knowledge and Understanding to meet the requirements of this Policy.

- The Pensions Committee is responsible for approving this Policy
- The Local Pension Board monitors its implementation
- Officers are responsible for delivery and administration
- Individuals are responsible for meeting the Policy’s requirements

18. Further Information

For further information, please contact:

Pete Carpenter
Director of Pensions, Treasury & Statutory Accounts
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UB8 1UW
Email: PCarpenter@hillingdon.gov.uk

Hillingdon Pension Fund Training Plan for New LGPS Pension Committee & Pension Board Members

This training plan is designed for members of the pensions committee, pension board and committee chair (and any substitutes), with various options depending on minimum hours requirements/skills gaps. It is structured to meet the annual CPD requirement for Committee Members of at least 15 hours p.a., Pension Board Members of 15-20 hours and Committee Chairs of 20-25 hours.

Training Objectives

- Ensure each committee/board member has a practical understanding of their role, the purpose of the LGPS, the governance framework and the key decisions reserved to the pensions committee/board.
- For new members, provide a structured pathway to complete the minimum CPD hours within the first 12 months of appointment.
- Support committee/board members to develop knowledge across pensions law, governance, risk, administration, funding, investment, member communications and disputes.
- Use a blend of e-learning, briefings, reading, workshops and committee-specific learning to make the training relevant to committee members.
- Create a transparent audit trail through personal development plans, learning logs and periodic review by the Committee Chair.
- Support committee/board members to understand their responsibilities in relation to procurement, contract management and equality, diversity and inclusion, including how these areas influence decision-making, risk management and member outcomes.

Initial Learning Needs Assessment

Within the first month of appointment, each new member should complete a learning-needs assessment and prepare a personal development plan. This should identify prior experience, confidence levels and any immediate gaps in relation to the committee's responsibilities. The output should be used to tailor the training pathway and agree any additional support needed, such as mentoring from a pensions officer or an experienced committee member.

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12-Month Training Plan

Timing	Training activity	Delivery method	Indicative CPD
Month 1	Induction briefing covering general pensions basics, specific LGPS structure, committee terms of reference, decision-making powers, conflicts of interest, code of conduct and the role of officers, advisers and the local pension board, reminding individuals of their Fiduciary Duty (and to leave party politics outside the room).	Structured, interactive training session and committee briefing, allowing for 2 way dialogue to enhance understanding	2.0 hours
Months 1–2	Complete relevant introductory e-learning modules covering: • General pension scheme and LGPS specifics, including legislation, regulation and guidance. • Committee responsibilities • Governance, risk, internal controls and conflicts of interest. • Introduction to supporting bodies such as the Scheme Advisory Board, LGA, CIPFA, The Pensions Regulator, investment pools, professional advisers and peer networks, including the role each can play in supporting an LGPS pension board or committee.	E-learning modules via Isio portal, with completion confirmation to be provided	3.0 hours
Months 2–3	Scheme-specific reading pack, including an introductory guidance note: • Funding Strategy Statement • Investment Strategy Statement, • Responsible investment policy • Administration strategy, • Communications strategy, • Governance strategy • Terms of Reference – Pension Committee and Pension Board • Conflicts of Interest policy • Risk management policy • Annual report and accounts.	Reading and research, hosted via Isio portal with confirmation that individuals have read to be provided. Printed copies can be made available, on request.	3.0 hours
Month 3	Administration and member data session, including: • contribution monitoring, • data quality, • key performance indicators and how to challenge, • member communications, • pension scams, and • internal dispute resolution procedures.	Workshop and scenario-based training	2.0 hours

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Months 4–6	Funding and actuarial training covering: • the triennial valuation, • actuarial assumptions, • employer contributions, • covenant considerations, • deficit recovery, • surplus, • employer exits, • the interaction between funding and investment strategy, • annual scheme accounting and audit process, and • key areas to challenge/ask critical questions.	Structured training session and adviser briefing	2.0 hours
Months 6–8	Investment training covering: • asset classes, • risk and return, • pooling, • responsible investment, • climate risk, • stewardship, • how investment performance is monitored by the committee, and • key areas to challenge/ask critical questions.	External seminar, adviser briefing or workshop	2.0 hours
Months 8–10	Governance, risk and breach reporting session, including • risk management and appetite, • internal controls, • audit findings, • cyber risk, • business continuity, • procurement and contract management, including oversight of advisers, administrators, investment managers and other key suppliers, • contract monitoring, service-level agreements, value for money and escalation of supplier performance issues, • EDI considerations in governance, communications, accessibility, decision-making and member experience, • risk register, and • escalation routes.	Workshop and committee briefing	1.5 hours
Months 10–12	Consolidation session using a realistic LGPS committee case study, followed by review of personal development plan, learning log and priorities for year two.	Scenario-based training and reflective review	1.5 hours

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External Events and Support Bodies

In addition to the above, board/committee members should be encouraged to attend relevant external LGPS training events, webinars, conferences, technical updates and peer-network sessions where these address identified learning needs or support the committee/board's annual business plan. These events should be used both to build technical knowledge and to expose members to sector-wide developments, good practice and emerging risks.

- Scheme Advisory Board updates, consultations, annual reports and good practice materials.
- LGA/LGPC training, bulletins, technical guides and national LGPS updates.
- CIPFA events and guidance on governance, audit, financial reporting and public sector pensions oversight.
- The Pensions Regulator guidance, codes of practice and Public Service Toolkit learning.
- Investment pool, investment adviser and actuarial adviser briefings on investment, funding, valuation, employer risk and market developments.
- Legal, audit and administration provider updates on regulatory change, administration performance, internal controls, disputes and breach reporting.
- Peer-network sessions with other LGPS funds to share good practice, lessons learned and practical approaches to pension board and committee effectiveness.

Year 2 and Year 3

In addition to maintaining annual CPD requirements, Year 2 should focus on consolidation and applying learning to live committee and board practice. This should include targeted refreshers on investment monitoring, administration performance, risk management, procurement and contract oversight, value for money, EDI and accessibility, and any emerging regulatory or sector developments. Training should be shaped by the annual learning-needs assessment, which should be repeated at the end of each year, along with addressing any governance findings, planned service reviews or contract renewals and any new regulation/legislation.

Year 3 should be aligned to the triennial valuation cycle and include a more detailed actuarial methods session ahead of key valuation decisions. This should cover the valuation timetable, data preparation and validation, funding methodology, treatment of assets and liabilities, discount rate and CPI assumptions, salary growth, longevity, prudence, likelihood of success, employer covenant, contribution rate setting, deficit recovery and surplus management, employer exits and stabilisation mechanisms, and the interaction between the Funding Strategy Statement, investment strategy and employer consultation. The session should be practical and challenge-focused, helping members understand the actuarial advice, the sensitivity of results to assumptions, and the questions they should ask/areas to challenge before approving valuation outputs and related funding policies.

Evidence and Monitoring

- Each member should maintain a personal learning log recording the date, topic, delivery method, provider, CPD time and key learning points.
- Completion certificates, development records and assessment results from online learning should be retained as supporting evidence.

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- The governance officer should review progress quarterly and report completion levels to the Chair.
- Members who are below the expected CPD trajectory should agree a catch-up plan, using a mix of e-learning, reading and targeted briefings.
- At the end of year one, the committee/board should review whether they have achieved at least the minimum relevant CPD hours and identify priorities for the next annual training plan.

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Appendix B – Competency Assessment Template
London Borough of Hillingdon Pension Fund
Knowledge & Skills Competency Assessment

Name: _____

Role: _____

Committee / Board / Officer Group: _____

Assessment Date: _____

Assessor: _____

Assessment Scale

Rating	Description
1	Limited awareness – significant development required
2	Basic understanding – requires support
3	Working knowledge – able to perform role effectively
4	Good knowledge – able to challenge and contribute confidently
5	Advanced expertise – able to lead, advise and mentor others

Competency Assessment Matrix

Knowledge Area	Self-Assessment (1–5)	Assessor Rating (1–5)	Evidence / Comments	Development Required?
Pension Legislation and Regulation				
Governance & Oversight				
Pension Administration				
Accounting and Auditing				

Procurement, Contract Management and Relationship Management				
Investment Objectives and Strategic Asset Allocation				
Pooling and Pooling Performance Management				
Risk Management				
Financial Market and Products				
Funding Strategy and Actuarial Methods				
ESG & Climate Risk				
Cyber Security and Data Governance				
Fraud Prevention and Internal Control				
Conflict of Interest Management				
Diversity and Decision-Making Bias				
Emerging Technology and Data Bias				
TPR General Code				

Overall Assessment

Overall Competency Rating: _____

Areas of Strength:

Knowledge Gaps Identified:

Recommended Training Actions:

Personal Development Objectives

Objective	Target Completion Date	Success Measure

Sign-Off

Individual: _____ Date: _____

Assessor/Chair/Manager: _____ Date: _____

Appendix C – CPD Recording Form
London Borough of Hillingdon Pension Fund
Continuous Professional Development (CPD) Record

Name: _____

Role: _____

Reporting Year: _____

Annual CPD Target

Role	Annual Target Hours
Committee Member	15 Hours
Committee Chair	20–25 Hours
Pension Board Member	15–20 Hours
Officer	Minimum 15 Hours (or role-specific requirement)
Independent Person, Scheme Actuary etc.	Role-specific (minimum 15 hours or higher if required by their professional body)

CPD Activity Log

Date	Training Activity	Provider	Learning Category	Hours	Evidence Retained (Y/N)

Learning Categories

Tick applicable categories:

☐ LGPS Regulations

☐ Governance

☐ Investments

☐ Funding & Actuarial

☐ Pension Administration

☐ Risk Management

☐ Cyber Security

☐ Data Governance

☐ ESG / Climate Risk

☐ Internal Controls

☐ Fraud Prevention

☐ Leadership & Decision Making

☐ Other: _____

Reflection on Learning

Key Learning Obtained:

How Will This Learning Be Applied?

Annual Summary

Requirement	Hours
Annual CPD Target	
Total CPD Achieved	
Outstanding Hours	

Declaration

I confirm that the information provided above is accurate and that supporting evidence is available where required.

Signed: _____

Date: _____

Appendix D – Training Attendance Register
London Borough of Hillingdon Pension Fund

Training Attendance Record

Training Event Details

Title of Training Event:

Training Provider/Facilitator:

Date:

Time:

Location / Platform:

Training Topic(s):

Attendance Register

No.	Name	Role	Signature / Attendance Confirmation
1			
2			
3			
4			
5			
6			

7			
8			
9			
10			

Training Evaluation

Question	Rating (1–5)
Relevance to Role	
Quality of Content	
Quality of Delivery	
Achievement of Learning Objectives	
Overall Satisfaction	

Feedback Comments

_____

_____

Follow-Up Actions

Action Required	Responsible Person	Due Date

Training Record Completed By

Name: _____

Position: _____

Date: _____

Signature: _____

Training Policy (Appendix E) – Sanctions for Non-Compliance with Training Requirements

Members of the Pension Committee, Pension Board and relevant officers are reminded that, under the Government's Fit for The Future reforms, administering authorities are expected to demonstrate high standards of governance, knowledge and competency.

Failure to comply with the Fund's training requirements and/or attendance at meetings may undermine the ability of individuals to discharge their fiduciary and statutory responsibilities and could result in adverse findings during the Independent Governance Review.

In line with the Fund's governance framework, persistent non-compliance may result in escalation to the Chair, Committee, Board or relevant administering authority and may lead to sanctions such as mandatory remedial training, restriction or suspension of voting rights, removal from specific governance responsibilities, withholding of special responsibility or attendance allowances where permitted, non-reappointment to the Pension Committee or Pension Board, or recommendation for replacement where the individual is unable or unwilling to meet the required competency standards.

These measures are intended to protect the effectiveness of Fund governance and ensure compliance with evolving regulatory expectations. Non-compliance and/or persistent non-attendance may result in the Fund’s failure of the Independence Governance Review which is mandatorily and wis planned for early next year.

The table below shows the non-compliance sanctions framework and responsible body for each stage of the sanction.

Level	Circumstance	Potential Action	Responsible Body
1. Informal Intervention	Failure to attend a training session or maintain CPD records or attend meetings.	Reminder issued and completion of outstanding training required within an agreed timeframe.	Fund Officers
2. Formal Warning	Repeated failure to meet training requirements, annual CPD target or attend meetings.	Formal notification to the individual, Chair and Vice-Chair, with an agreed remedial action plan.	Director of Pensions / Chair

3. Enhanced Oversight	Continued non-compliance following a formal warning.	Individual's compliance status reported to the Pension Committee and Local Pension Board through the quarterly Training and Compliance Report.	Pension Committee / Pension Board
4. Restriction	Failure to demonstrate the minimum knowledge and competency standards required for effective decision-making.	Temporary suspension of voting rights, removal from specialist working groups, or restriction from undertaking specific governance responsibilities until training or attendance requirements are met.	Pension Committee
5. Financial Consequences	Persistent non-compliance without reasonable justification.	Consideration of pro-rata reduction or withholding of attendance or special responsibility allowances, where permitted by the Council's constitutional arrangements and Members' Allowance Scheme.	Appointing Authority
6. Non-Reappointment	Failure to meet required competency standards or attend meetings over a sustained period.	Individual will not be reappointed to the Pension Committee or Local Pension Board at the next appointment cycle.	Full Council / Appointing Authority
7. Replacement	Ongoing failure to achieve mandatory training requirements or attend meetings creating a governance risk for the Fund.	Recommendation that the individual be replaced to ensure compliance with governance and competency expectations under the Fit for the Future framework.	Full Council / Nominating Body

Progress through the levels will vary with individual circumstances. For example: Failure to complete any CPD in a twelve-month period or failure to attend four consecutive meetings may result in moving swiftly from level 2 to level 7.

Training Policy Update Changes (2023 vs 2026)

1. **Regulatory Framework**

OLD: Reference to CIPFA Framework and TPR Code of Practice 14; draft General Code mentioned.

NEW: Updated to reflect TPR General Code (2024), ESOG requirements, and SAB guidance fully embedded.

2. **Training Requirements**

OLD: Minimum 14 hours annual training requirement for all members.

NEW: Role-based CPD framework introduced (15–25 hours depending on role) aligned to governance risk.

3. **Competency Assessment**

OLD: Annual self-assessment of knowledge and understanding.

NEW: Formal competency framework with structured assessment, skills matrix, and evidence-based evaluation.

4. **Governance Integration**

OLD: Training described separately from governance framework.

NEW: Training embedded into Effective System of Governance (ESOG), risk management and internal controls.

5. **Training Scope**

OLD: Focus on traditional areas such as governance, investments, and administration.

NEW: Expanded curriculum to include cyber security, ESG, TCFD, McCloud remedy, diversity, and emerging risks.

6. **Professionalisation**

OLD: No formal requirement for qualifications or accreditation.

NEW: Introduced Professionalisation expectations including TPR toolkit completion and recognised qualifications.

7. **Recording & Evidence**

OLD: Basic training logs maintained by officers.

NEW: Centralised training records with audit-ready evidence and regulatory compliance tracking.

8. **Reporting**

OLD: Annual reporting of training activity to Committee.

NEW: Formal Annual Training and Compliance Report including CPD, competency scores, and risk analysis reported to Committee and Board.

9. **Policy Review**

OLD: Policy reviewed every three years.

NEW: Policy reviewed annually with trigger-based updates for regulatory change.

10. **Non-Compliance**

OLD: No clear escalation for failure to complete training.

NEW: Formal escalation process introduced including reporting to Chair and governance risk mitigation.