

**LOCAL PENSION BOARD OF MIDDLESBROUGH COUNCIL
KNOWLEDGE AND UNDERSTANDING POLICY**

Introduction

1. This document sets out the policy for training and Knowledge and Understanding of the Local Pension Board of Middlesbrough Council. The Teesside Pension Board (hereafter referred to as 'the Board') is established in accordance with Section 5 of Public Service Pensions Act 2013 and under regulation 106 of the Local Government Pension Scheme Regulations 2013 (as amended).
2. Knowledge and understanding must be considered in light of the role of the Board to assist the Administering Authority in line with the requirements outlined in the Terms of Reference. The Board shall establish and maintain a Knowledge and Understanding Policy and Framework to address the knowledge and understanding requirements that apply to Board members under the Act. That policy and framework shall set out the degree of knowledge and understanding required as well as how knowledge and understanding is acquired, reviewed and updated.
3. Board members shall attend and participate in training arranged in order to meet and maintain the requirements set out in this Knowledge and Understanding policy and framework.
4. Board members shall participate in such personal training needs analysis or other processes that are put in place in order to ensure that they maintain the required level of knowledge and understanding to carry out their role on the Board.

Knowledge and Understanding Required by Board Members

5. A member of the pension board of a public service pension scheme must be conversant with:
 - a. the rules of the scheme, and
 - b. any document recording policy about the administration of the scheme which is for the time being adopted in relation to the scheme.
6. A member of a pension board must have knowledge and understanding of:
 - a. the law relating to pensions, and
 - b. any other matters which are prescribed in regulations.
7. The degree of knowledge and understanding required is that appropriate for the purposes of enabling the individual properly to exercise the functions of a member of the pension board.

Expectations on Board Members

8. Each Board member is expected to have completed the Pension Regulators Public Service Toolkit within three months of being appointed to the Board. Board members will complete any additional content, or amendments, within one month of the Pensions Regulator announcing any such change.

9. Each Board member is expected to attend at least 50% of all training courses, provided to the Board, in a rolling 12 month period. If a Board member has undertaken equivalent, alternative, training then this may count as attendance to a planned training session (this will be determined by the Chair of the Board).
10. The costs of attending an external training course will require approval of the Scheme Manager prior to attendance of the course.
11. All training undertaken will be maintained on a register held by the Scheme Manager.

Scheme Documentation

12. Board members will be expected to be conversant with the:
 - a. Local Government Pension Scheme rules and regulations
 - b. most recent Annual Report
 - c. most recent Actuarial Valuation and Funding Strategy Statement
 - d. Governance Statement
 - e. Funds Statement of Investment Principles
13. Board members will ensure they are conversant with any documentation that affects their role introduced during their tenure on the Board.

Review of Learning Needs

14. Each member of the Pension Board will, on an annual basis, undertake a review of their training needs.
15. The Board will collate the results of each members training needs and will, with agreement of the Scheme Manager, arrange suitable training to be undertaken in a reasonable period of time (within the next 12 month period as a minimum).

Review of Knowledge and Understanding Policy

16. This Knowledge and Understanding Policy shall be reviewed on each material change to those parts of the Regulations covering knowledge and understanding of local pension boards or upon relevant issuance of codes of practice by the Pensions Regulator, and at least every three years.
17. These Terms of Reference were adopted on 28 July 2015.