

Teesside Pension Fund



Teesside Pension Fund

General Code of Practice - Assessment summary

04 June 2024

Introduction

In March 2024 The Pensions Regulator combined various codes of practice into a single General Code of Practice which is applicable to most public and private occupational pension schemes, including the LGPS.

There are elements of the code which do not apply to the LGPS and not all requirements carry the same weight. Administering Authorities of LGPS funds must however comply with the sections relevant to them.

The Code makes reference to, and places significant responsibility on, the "governing body" of a pension scheme. In the words of The Regulator, the governing body is "in a public service pension scheme, the scheme manager".

Furthermore "Each public service pension scheme should determine who fulfils the role of scheme manager according to their regulations and local arrangements." It is our understanding that for the LGPS this refers to the administering authority or any other body or individual carrying out a delegated function on behalf of the administering authority. For most, but not all, LGPS funds this will be a pension committee or sub-committee. A local pension board is not a governing body.

Purpose

The purpose of this report is to summarise the Fund's officers view of compliance with the Code. There are a number of criteria which Funds must comply with in order to satisfy the requirements of the various sections of the Code. This report records the findings from the assessment by Fund officers across all relevant subject areas.

Conducting an assessment against the requirements allows the Fund to create an action plan, targeting the areas considered most risky. It will also help uncover requirements which are partially met within the Code, but where some further action is required to fully meet requirements.

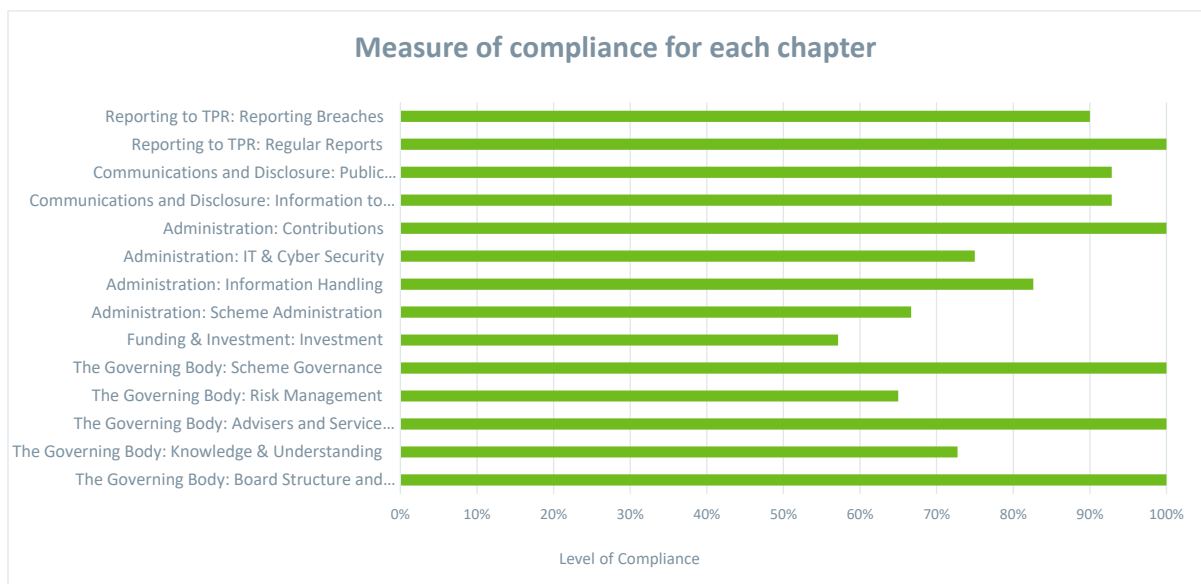
Results

Officers have conducted an assessment of the Fund's current compliance against the Code. For this assessment the Code has been broken down into 15 distinct sub-sets which are referred to as chapters. Note, there are no requirements for LGPS funds in the "Value for Scheme Members" chapter.

Within each of these chapters, there are a number of different modules each with their own set of requirements. Each requirement has been assessed and a corresponding risk rating applied. These requirements fall into one of three categories -

- **Regulatory Requirement;**
- **TPR Expectation;** and
- **Best Practice**

The Chart below summarises the Fund's assessment of current risk rating for each chapter. A score of 100% for a particular chapter indicates that all requirements are fully met. A score of 50% would indicate that half of the requirements in that chapter fully meet requirements within the Code



Commentary on results

It can be seen from the Chart above that there are 5 areas of the Code where the requirements are fully met. It is important that these areas are monitored to ensure the requirements continue to be fully met.

This means that there are 9 chapters where the requirements of the Code are not fully met. The areas where more actions are required are:

- Funding & Investment: Investment
- The Governing Body: Risk Management
- Administration: Scheme Administration

Further analysis

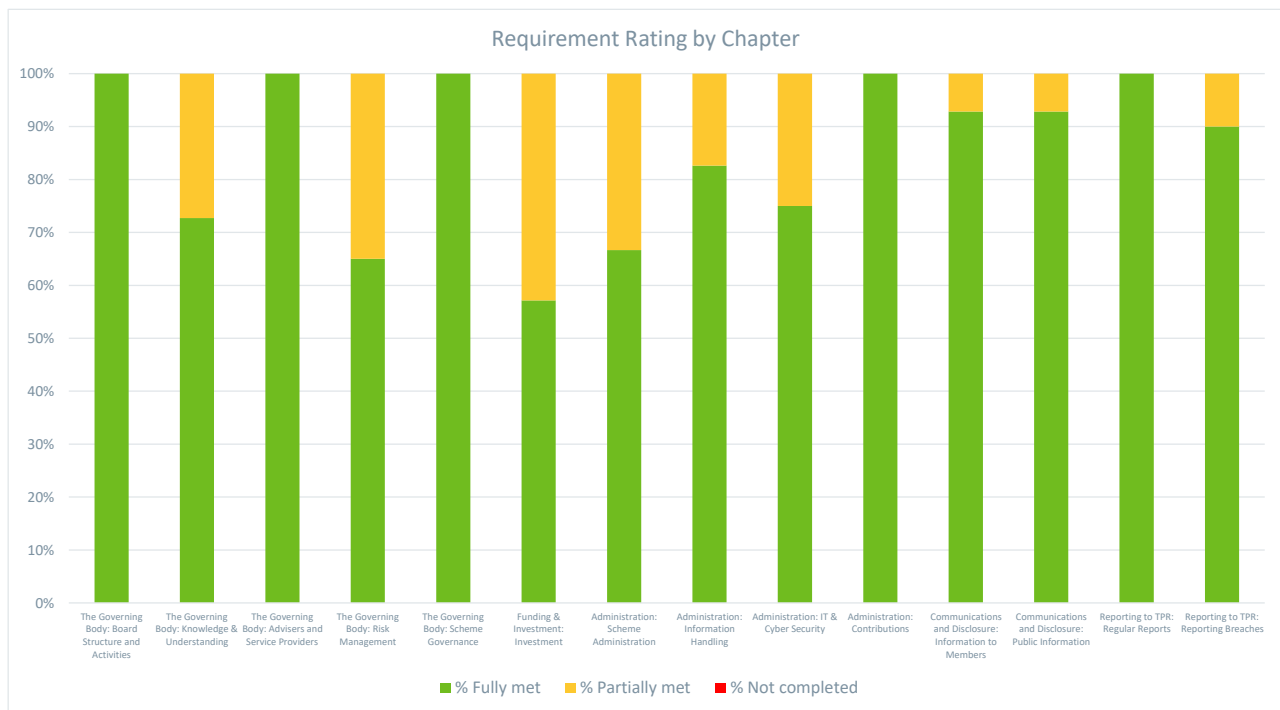
Within each topic the administering authority has assessed a number of strands – noting the following:

- Risk rating for each requirement – fully met, partially met or not completed
- The evidence taken into account when assessing compliance
- The owner of that particular strand
- The steps which need to be taken to ensure compliance or continued compliance
- The suggested immediate actions

The Appendix contains the detail of the current ratings for each of the chapters, as well as the actions required.

It is also beneficial to understand the level of risk. This removes the binary nature of compliance, and builds in allowance for the fact that there may be a number of requirements which are partially met. Understanding this in more detail provides a more detailed overview.

The following chart shows the aggregate position of each chapter, when the individual requirements are assessed as either "Fully met", "Partially met" or "Not completed".



When looking at the results in this way, it is more encouraging as there are 9 chapters of the Code with requirements which are already partially completed and as such, actions could be fully completed relatively easily. The steps required to complete the actions, as proposed by the Fund's officers, are set out in the appendix.

Breakdown of results

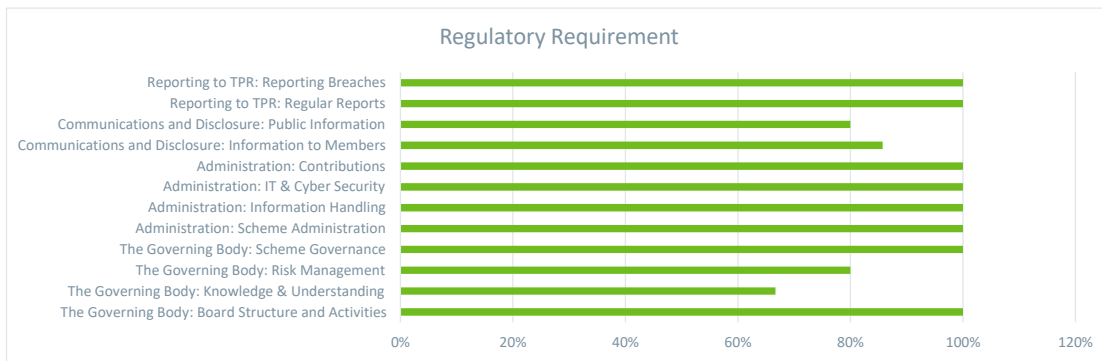
Simply looking at the overall ratings across a full chapter of the Code may not provide the level of detail needed. The requirements from the Code can be split into the following categories:

- **Regulatory Requirement** - these align with Legislation or Regulations which LGPS Funds must follow.
- **TPR Expectation** - These align with what the Regulator would expect to see from LGPS Funds.
- **Best Practice** - These are examples of what the Regulator believes should be in place for well governed Funds.

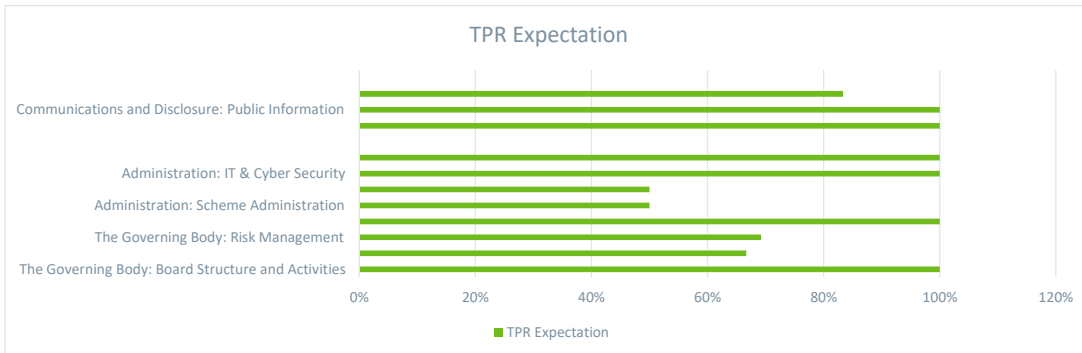
Having an understanding of the current ratings in the parts of the Code where there is a Regulatory requirement can help prioritise the required actions and the focus of efforts in the short term.

The charts below provide a summary of the results in these categories. Please note that each chart only contains the chapters which have requirements in the relevant category. To confirm some chapters from the Code will be missing from the charts below as they won't have requirements.

The chart below summarises the **Regulatory requirements** which have been assessed to be fully met.



The chart below summarises **TPR's expectations**, which have been assessed to be fully met.



The chart below summarises the **best practice** requirements, which have been assessed to be fully met.



Next Steps

This report summarises the findings of the most recent assessment against the Code. Preparation is the first step in ensuring the Fund is compliant with the requirements of the Code. The Administering Authority should ensure that any changes, updates or additions to the Code are reflected in the Fund's compliance checks in future.

Having assessed the Fund's current position against the Code, and prepared this report, a suggested list of actions is:

1. Circulation of this report and appendix to relevant stakeholders
2. Identify steps required to turn partially compliant requirements into fully compliant, assigning owners to each action
3. Identify the steps required to make non-compliant requirements fully compliant, again assigning owners to each action
4. Create a plan based on steps 2 and 3 above, with key milestones and timescales allocated to each step
5. Decide on any actions to ensure compliant strands remain compliant
6. Decide on the frequency of review of the plan, and update timescales as required
7. Agree when the next full compliance review will take place

A note of the risk rating for each chapter, as well as the required actions and who has responsibility for those actions, is contained within the appendix.

Reliances and limitations

This report has been produced by Fund officers of the Teesside Pension Fund, to help them self-assess the Fund's levels of compliance with the Pension Regulator's General Code of Practice.

This report does not provide legal or regulatory advice, but is designed to provide Fund officers with a tool to self-assess its compliance with The Pensions Regulators General Code of Practice as at March 2024. You should speak to your usual Hymans contact before continuing to use this checker following a legislative update. This report does not consider changes to the Code or LGPS Regulations after March 2024. This report does not cover all statutory obligations and good practice recommendations to which LGPS funds are subject and the fund officers remain responsible for ensuring the Fund's compliance with relevant law and regulation. This report does not attempt to replicate the advice or roles of scheme actuaries, lawyers, investment advisers nor administrators and we recommend that you seek advice from those advisers where relevant or where an officer has a concern about the position of the Fund.

This report should not be shared with anyone outside of the Teesside Pension Fund. However, it can be shared with the Pension Committee and Pension Board.

Please contact Hymans Robertson if you wish to share the output report with any other external third parties. We make no representation to any third party as to the accuracy or completeness of the output report. No reliance should be placed on this checker or output reports or appendices by any third party and we accept no responsibility or liability to any third party in respect of it.

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This report has been prepared by the officers at Teesside Pension Fund.

04 June 2024

Appendix - Scorecard summary

Teesside Pension Fund

The following gives an overview of the current compliance position against the General Code of Practice, and a note of the immediate actions

The Governing Body: Board Structure and Activities			
Requirements	Current rating	Actions	Responsibility
The governance of a public service pension scheme will need to take into account the differing responsibilities of the scheme manager, pension board and, where appropriate, pension committee.	Fully met		S.151 Officer/ Section 95 Officer
The pension board must have an equal number of employer and member representatives	Fully met		Head of Fund
Legislation dictates how the governing body of a PSPS is made up and pension board members must not have a conflict of interest and must evidence such if required by the scheme manager	Fully met		Head of Legal
Members of governing bodies to display the characteristics shown in Appendix 1.	Fully met	Include Nolan principles within induction training for Pension Fund Committee and Teesside Pension Board, to ensure non-Councillors are aware of required characteristics	Head of Fund
To have a process in place for appointing pension board members	Fully met		Head of Fund
Schemes will have governing bodies where appointments are made in accordance with scheme-specific legislation. The governing body, or pension board, should seek to inform those making the appointment of the expectations and any legislative requirements placed on members of the governing body.	Fully met		Head of Fund
Expectations of a chair in particular the skills and behaviours which are expected to be shown are set out (see Appendix 2 for more detail)	Fully met	Note - Going forward, Appendix 2 could be shared with group leaders prior to any appointment process for a future chair of the Pension Fund Committee	Committee
Scheme managers of PSPS are required to establish and operate internal controls, which are adequate for the purpose of securing that the scheme is administered and managed in accordance with the scheme rules, and with the requirements of the law. This applies to the running of meetings and making decisions.	Fully met		Head of Fund
Meeting arrangements and decision making should comply with the requirements of The Local Government Act 1972 and Local Government and Housing Act 1989.	Fully met		Head of Legal
The pension board should maintain a record of the specified records which are shown in Appendix 3.	Fully met		Head of Legal

The Governing Body: Knowledge & Understanding			
Requirements	Current rating	Actions	Responsibility
All governing bodies should maintain a list (in an accessible format) of items the members of the governing body should be familiar with	Partially met	Maintain list available to access outside of the on-line learning academy	Head of Fund
The governing body should regularly carry out an audit of its members' skills and experience to identify gaps and imbalances	Partially met	Further review should be scheduled	Head of Fund
Pension board members must be conversant with - The rules of the scheme, and - Any document recording policy about the administration of the scheme which is for the time being adopted in relation to the scheme. And have knowledge and understanding of— - The law relating to pensions, and - Such other matters as may be prescribed.	Partially met	Further review should be scheduled	Head of Fund
Scheme managers or their delegates should achieve at least basic competence in knowledge and skills.	Fully met		Head of Fund
Pension board members should have a working knowledge of the topics in Appendix 4	Fully met	Could be further reinforced by scheduling further Board training through the Pension Board workplan	Head of Fund
Demonstrate that, as a group, the pension board possess the skills, knowledge, and experience to run the scheme effectively	Fully met		Head of Fund
The pension board meet the requirements in Appendix 5	Fully met		Head of Fund
Members of the pension board should be aware that their responsibilities and duties begin from the date they take up their post	Fully met		Head of Fund
Governing bodies should provide the necessary training and support to it's members	Fully met	Could develop and document training plans more fully	Head of Fund
Members of the pension board can work towards completing TPR public service toolkit or equivalent learning programmes	Fully met		Head of Fund
To enable the pension board to ensure their knowledge and understanding is established and maintained, members of a governing body should comply with the points laid out in Appendix 6	Fully met		Head of Fund

The Governing Body: Advisers and Service Providers			
Requirements	Current rating	Actions	Responsibility
Follow the processes set out for selecting advisers and service providers. (see Appendix 7 for more detail)	Fully met		Head of Fund
Follow the processes set out for appointing advisers and service providers. (see Appendix 8 for more detail)	Fully met		Head of Fund
Follow the processes set out for managing advisers and service providers. (see Appendix 9 for more detail)	Fully met		Head of Fund
Follow the processes set out for replacing advisers and service providers. (see Appendix 10 for more detail)	Fully met		Head of Fund

The Governing Body: Risk Management Requirements	Current rating	Actions	Responsibility
Scheme managers of public service pension schemes are required to establish and operate internal controls, which are adequate for the purpose of securing that the scheme is administered and managed in accordance with the scheme rules and with the requirements of the law.	Fully met		Head of Fund
The governing body should identify risks, record them, and regularly review and evaluate them (see Appendix 11 for guidance on identifying, evaluating and recording risk)	Fully met		Head of Fund
The scheme manager should have in place internal controls, including: - The arrangements and procedures to be followed in the administration and management of the scheme - The systems and arrangements for monitoring that administration and management, and - Arrangements and procedures to be followed for the safe custody and security of the assets of the scheme.	Fully met		Head of Fund
The governing body should design internal controls which ensure that the scheme is administered and managed in accordance with the requirements of the law and the scheme rules. The scheme's internal controls should also: - Include a clear separation of duties for those performing them, and processes for escalation and decision-making - Require the exercise of judgement, where appropriate, in assessing the risk profile of the scheme and in designing appropriate controls.	Fully met		Head of Fund
The governing body should make sure that their internal controls are documented.	Fully met		Head of Fund
A scheme's internal controls should be reviewed at least annually. However, the review of controls can be staggered if they address different areas of a scheme's operations or governance.	Partially met	More formal annual review of all documents need to be put in place.	Head of Fund
Reviews should also be carried out when: - Substantial changes to the scheme take place. These include changes to pension scheme personnel, service providers, scheme advisors, or administration and other IT systems; - A control is not working to the standard required by the law.	Fully met		Head of Fund
When designing internal controls governing bodies should consider TPR expectations (see Appendix 12 for more detail)	Partially met	Further analysis is required to ensure all TPE expectations listed in Appendix 12 are covered.	Head of Fund
To maintain internal controls governing bodies should consider TPR expectations (see Appendix 13 for more detail)	Partially met	Further analysis is required to ensure all TPE expectations listed in Appendix 12 are covered.	Head of Fund
The governing body may consider using assurance reports to assess whether the scheme or a service provider meets the relevant legislative requirements on internal controls.	Fully met		
If selecting a suitable internal auditor, the governing body should consider: - The candidate's independence - Any actual or potential conflicts of interest (see Conflicts of Interest) - The candidate's knowledge of the subject	Fully met		Head of Fund
The governing body should read and understand assurance reports provided by service providers to establish if the controls used by the organisations that they outsource various functions to are adequate. This will also include assurance reports produced by the scheme's investment manager and custodian.	Partially met	Diarise review of assurance reports, assess whether any gaps exist i.e. any investment managers who do not / can not provide reports. Liaise with external audit, who also go through a process to collate these reports, to avoid duplication of effort.	Head of Fund
Governing bodies should consider having a continuity plan that meets the requirements of Appendix 14	Partially met	Review pensions administration provider's BCP at same six month frequency as main BCP.	Head of Fund
When identifying and evaluating risks, governing bodies should consider conflicts of interest.	Fully met		Head of Fund
Where management of conflicts of interest form part of the scheme manager's internal controls the following expectation apply: - Members of governing bodies should understand when potential and actual conflicts arise legal and professional requirements and legislation that apply to English local authorities should apply - The requirements in Appendix 15 are met.	Partially met	Develop an annual review process of any potential conflicts of interest in relation to the six non-Middlesbrough Council Committee members.	Head of Fund
Where management of conflicts of interest does not form part of the scheme manager's internal controls the following expectation apply: - Members of governing bodies should understand when potential and actual conflicts arise - Legal and professional requirements and legislation that apply to English local authorities should apply - The requirements in Appendix 15 are met.	Partially met	Develop an annual review process of any potential conflicts of interest in relation to the six non-Middlesbrough Council Committee members.	Head of Fund
Governing bodies should have processes in place to ensure that their decision-making is not compromised by actual or potential conflicts	Fully met		Head of Fund
Governing bodies should consider seeking independent legal advice, to help decide whether an actual or potential conflict of interest can be eliminated (and if so, the best way of achieving it)	Fully met		Head of Fund
Regarding the pension board, scheme managers of public service pension schemes must: - Be satisfied that a prospective member of the pension board does not have a conflict of interest - Remain satisfied that none of the members of the pension board has a conflict of interest	Fully met		Head of Fund
Regarding the pension board, scheme managers of public service pension schemes should: - Circulate the register of interests and the other relevant documents to the pension board for ongoing review - Publish these documents (for example, on a scheme's website)	Fully met	Arrange to publish Board conflict register on website (although this is currently a 'nil' return).	Head of Fund

The Governing Body: Scheme Governance			
Requirements	Current rating	Actions	Responsibility
The scheme manager needs to have a system of governance and internal controls that; <ul style="list-style-type: none"> - Provide the governing body with oversight of the day-to-day operations of the scheme - Include any delegated activities for which the governing body remains accountable - Provide the governing body with assurances that their scheme is operating correctly and in accordance with the law 	Fully met		Head of Fund
Scheme managers are required to establish and operate internal controls, which are adequate for securing that the scheme is administered and managed in accordance with the scheme rules and with the requirements of the law. Internal controls means; <ul style="list-style-type: none"> - Arrangements and procedures to be followed in the administration and management of the scheme, - Systems and arrangements for monitoring that administration and management, and - Arrangements and procedures to be followed for the safe custody and security of the assets of the scheme; 	Fully met		Head of Fund

Funding & Investment: Investment			
Requirements	Current rating	Actions	Responsibility
It is best practice for governing bodies to meet the requirements set out in Appendix 16	Fully met		Head of Fund
It is best practice for governing bodies to meet the requirements set out in Appendix 17	Partially met	Develop written policy on the use of advisers "These policies should consider the specific circumstances of the scheme, such as the investment knowledge and experience available to the governing body and the relevant legal requirements"	Head of Fund
In respect of any DC arrangement, best practice is for governing bodies to meet the requirements set out in Appendix 18	Fully met		Head of Fund
The governing body should: <ul style="list-style-type: none"> - Have governance policies that ensure the form and structure of liabilities, the strength of the employer covenant, the risk of sponsor default, life expectancy of members, and the need to access cash at particular times are taken into account in investment decision-making - Clearly communicate the policies above to advisers, investment managers, and other relevant stakeholders 	Fully met		Head of Fund
In relation to investment monitoring, governing bodies should follow the steps in Appendix 19	Partially met	Further onward reporting and additional analysis required to fully meet the standard outlined.	Head of Fund
Governing bodies should set clear expectations for their investment managers	Fully met		Head of Fund
The expectations for governing bodies in relation to climate change are set out in Appendix 20	Partially met	Work with other managers to understand climate risk approach.	Head of Fund

Administration: Scheme Administration			
Requirements	Current rating	Actions	Responsibility
Every scheme must operate internal controls which should include administration.	Fully met		Head of Fund
With regard to planning and preparation governing bodies should comply with the requirements in Appendix 21.	Fully met		Head of Fund
To maintain proper administration, governing bodies should comply with the requirements set out in Appendix 22.	Partially met	Developing a strategy for the long-term administrative objectives of the scheme and agree a process for delivering these with the administrator - will be picked up as part of the ongoing reprourement of the outsourced pensions administration function.	Head of Fund

Administration: Information Handling			
Requirements	Current rating	Actions	Responsibility
The governing body should maintain the following records; - Records of member and beneficiary information - Records of transactions - Records of pension board meetings and decisions (for further information see Appendix 23)	Fully met		Head of Fund
The scheme manager is required to establish and operate internal controls, which are adequate for the purpose of securing that the scheme is administered and managed in accordance with the scheme rules, and with the requirements of the law. Governing bodies should make sure financial transactions are managed as part of their internal controls.	Fully met		Head of Fund
The management of financial transactions should be proportionate to the nature, complexity, and activity of the scheme. Governing bodies should comply with the requirements of Appendix 24.	Partially met	Annual review of processes and systems for financial transactions recommended.	Head of Fund
When deciding to grant statutory transfers, governing bodies must carry out appropriate checks to decide if one of the conditions for transfer are met.	Fully met		Head of Fund
Governing bodies should ensure that they have the necessary administrative procedures to deal with transfer requests, without undue delay and in line with scheme rules and the law.	Fully met		Head of Fund
Governing bodies should also maintain accurate and complete records of all requests received and the transfers that have been made.	Fully met		Head of Fund
The governing body must provide the statement of entitlement within approximately three months of receiving the request, unless this information has been provided in response to a request in the previous 12 months	Fully met		Head of Fund
Before paying a transfer s the governing body must check that the receiving scheme is; - Able to accept the transfer - Willing to accept the transfer - A scheme to which a transfer can be made under the relevant legislation	Fully met		Head of Fund
Where the governing body suspect the receiving scheme is an illegitimate arrangement, they should report it to Action Fraud.	Fully met		Head of Fund
Where the governing body believe they will not meet the legislative deadlines, they should make an application to TPR before the deadline	Fully met		Head of Fund
The governing bodies of DB schemes that receive a request to transfer or convert safeguarded benefits of £30,000 or more, must check the scheme member (or survivor) has received appropriate independent advice.	Fully met		Head of Fund
When checking written confirmation governing bodies should follow advised steps around record keeping and responding to suspected fraudulent activity (See Appendix 25 for full details)	Fully met		Head of Fund
Governing bodies are required to complete transfers within six months. For DB benefits, this is measured from the guarantee date provided in the statement of entitlement.	Fully met		Head of Fund
Governing bodies should meet the record keeping requirements set out in Appendix 26	Fully met		Head of Fund
Governing bodies may consider the record keeping requirements set out in Appendix 27 as best practice [can we link to an appendix listing page 106 para 7]	Partially Met	Finalise reporting on scheme-specific data	Head of Fund
When maintaining administrative systems governing bodies should comply with the measures laid out in Appendix 28	Fully met		Head of Fund
When maintaining administrative systems governing bodies may consider the measures laid out in Appendix 28 as best practice	Fully met		Head of Fund
Governing bodies should ensure that appropriate processes are in place: - To enable participating employers to provide timely and accurate data - To reconcile employer data and scheme data - For situations where an employer fails to meet their legal duties to the scheme	Fully met		Head of Fund
Governing bodies may consider educating employers to understand where member information must and should be shared to the scheme and/or another employer	Fully met		Head of Fund
Governing bodies should retain records for as long as they are needed	Fully met		Head of Fund
Governing bodies should have appropriate processes in place for monitoring scheme data (see Appendix 29 for full details)	Partially Met	Formal data improvement plan should be devised and implemented - will progress once new pensions administration contract is in place.	Head of Fund
Governing bodies should have appropriate processes in place for reviewing scheme data (see Appendix 30 for full details)	Partially Met	Carry out data reviews annually	Head of Fund
Governing bodies should have appropriate processes in place for protecting scheme data (see Appendix 31 for full details)	Fully met		Head of Fund

Administration: IT & Cyber Security			
Requirements	Current rating	Actions	Responsibility
Governing bodies should take steps to make sure their service providers can prove they meet our expectations for maintaining IT systems as listed in Appendix 32	Fully met		Head of Fund
Scheme managers should establish adequate internal controls in relation to any regulatory or legal obligations in respect of cyber risk	Fully met		Head of Fund
When assessing cyber risk governing bodies should follow the procedures set out in Appendix 33	Partially met	Consider providing more detail to Committee on cyber risks and controls	Head of Fund
When managing cyber risk governing bodies should follow the procedures set out in Appendix 34	Fully met		Head of Fund

Administration: Contributions			
Requirements	Current rating	Actions	Responsibility
Employee Contributions must be paid to the scheme by day 19 of the following month, or day 22 if paid electronically.	Fully met		Head of Fund
Employer contribution payments must be paid by the date specified in the scheme rules, regulations, or documentation.	Fully met		Head of Fund
Governing bodies should develop a record to monitor contribution payments to the scheme (a contributions monitoring record).	Fully met		Head of Fund
Governing bodies should have processes in place to check contributions due to the scheme and to reconcile them with what is actually paid to identify payment failures.	Fully met		
Governing bodies should develop and maintain records for monitoring contribution payments to the scheme. This should include: contribution rates, date contributions are due, interest on late payments. (see Appendix 35 for full details)	Fully met		Head of Fund
Governing bodies must also keep records of any employer contributions due to the scheme that have been written off.	Fully met		Head of Fund
When a payment failure is identified, the governing body should contact the employer quickly to resolve the overdue payment.	Fully met		Head of Fund
The governing body should obtain overdue payments and rectify administrative errors. (see Appendix 36 for more detail)	Fully met		
Governing bodies should maintain a record of their investigation and the communications between themselves and the employer.	Fully met		Head of Fund
The governing body should review current processes to detect situations where fraud may be more likely to occur and where additional checks may be needed.	Fully met		Head of Fund

Communications and Disclosure: Information to Members			
Requirements	Current rating	Actions	Responsibility
The scheme manager should comply with the requirements of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013.	Fully met		Head of Fund
The governing body should follow the principles set out in the section entitled "General Principles for Member Communications". TPR expectations are listed in Appendix 37	Fully met		Head of Fund
Scheme managers must provide all active members with an annual benefit information statement. They may also be required to provide a benefit information statement to certain types of members on request.	Fully met		Head of Fund
Scheme managers should follow the principles set out in the section entitled "General Principles for Member Communications" when drafting benefit information statements. (see Appendix 38 for more detail)	Fully met		Head of Fund
For active members the scheme manager must: - Include a description of the benefits earned by members during their pensionable service - Issue the annual statement by no later than 31 August of the year following the period to which the statement relates - Comply with any HM Treasury directions, in terms of any other information that must be included and the way it must be provided to members.	Fully met		Head of Fund
For active, deferred, or pension credit members the scheme manager must: - Provide a benefit information statement following a request for one, if the information has not been provided to that member in the previous 12 months - Issue a benefit information statement as soon as possible following a valid request for one, and	Partially met	Deferred members where no address is known do not receive benefit statements (although, technically, those statements are produced). Ongoing discussions about bulk address tracing with outsourced pensions administrator will be progressed. Assess on-line availability as a longer-term alternative.	Head of Fund
For members with defined contribution (DC) benefits, scheme managers must: - provide a benefit information statement regarding their DC benefits to every member within 12 months of the end of the scheme year (irrespective of whether they also have DB benefits) - include the information required by law in any benefit information statement.	Fully met		Head of Fund
Where the applicable public service scheme regulations require additional benefit information to be provided to members, or for statements to be given at shorter intervals than set out above, those scheme regulations will also apply.	Fully met		Head of Fund
Where a member has a right to a cash transfer sum or a contribution refund the information in s101AC of the Pension Schemes Act 1993 must be provided within a reasonable period.	Fully met		Head of Fund
The term "reasonable period" in the phrase above should be construed as 3 months from leaving. Governing bodies should advise members where it is likely to take more than 3 months to provide the information.	Fully met		Head of Fund
The governing body should give members 3 months to confirm if they wish to transfer their cash transfer sum and can extend this deadline at their discretion. If the member does not respond, the governing body may arrange to pay a contribution refund after a further month.	Fully met		Head of Fund
Where a member elects for a cash transfer sum the governing body should pay it within 3 months but can extend in exceptional circumstances.	Fully met		Head of Fund
When processing a transfer, governing bodies must check that at least one of the conditions for the transfer to proceed is met (see Transfers out module within Information Handling section of this checker).	Fully met		Head of Fund
As part of their internal controls, governing bodies should ensure that they take the steps set out in Appendix 39.	Fully met		Head of Fund

Communications and Disclosure: Public Information Requirements	Current rating	Actions	Responsibility
<p>Scheme managers must publish certain information about the pension board and keep that information up to date.</p> <p>The scheme manager must publish and maintain:</p> <ul style="list-style-type: none"> - The names of pension board members - Details about the representation of scheme members on the pension board - Details of the matters for which the pension board is responsible 	Fully met		Head of Fund
<p>Scheme managers may consider publishing information about pension board business, for example, board papers, agendas, and minutes of meetings. These may be redacted to the extent that they contain confidential information and/or data protected by law.</p>	Fully met		Head of Fund
<p>Scheme managers should consider requests for additional information to be published, to encourage scheme member engagement and promote</p>	Fully met		Head of Fund
<p>Scheme managers may consider how best to publish information, making use of the principles outlined in General principles for member communications.</p> <p>See appendix 37</p>	Fully met		Head of Fund
<p>Scheme managers may also publish:</p> <ul style="list-style-type: none"> - the employment and job title (where relevant) and any other relevant position each board members holds - details of the pension board recruitment process - who each pension board member represents 	Fully met		Head of Fund
<p>Scheme managers should:</p> <ul style="list-style-type: none"> - Have policies and processes to monitor all published data on an ongoing basis to ensure it is accurate and complete - Ensure any out-of-date or incorrect information identified is updated as soon as possible and in any event, within one month 	Fully met		Head of Fund
<p>Governing bodies must put formal procedures and processes in place to investigate and decide upon pension scheme disputes quickly and effectively</p> <p>These processes must be followed to resolve various matters</p>	Fully met		Head of Fund
<p>Where a person no longer has an interest in the scheme or claims to be such a person, governing bodies must ensure their scheme's procedures allow a reasonable period for that person or their representatives to make their applications. The reasonable period in these circumstances is six months beginning on the date their interest in the scheme stopped.</p>	Fully met		Head of Fund
<p>In relation to dispute resolution processes, governing bodies must:</p> <ul style="list-style-type: none"> - Provide their internal dispute resolution procedure to: <ul style="list-style-type: none"> - prospective members if it is practicable to do so - any scheme members who have not been given the information - certain people who request the information and who have not been given that information in the previous 12 months - members or prospective members when schemes receive jobholder information, or when a jobholder becomes an active member, in connection with automatic enrolment 	Fully met		Head of Fund
<p>The governing body must provide information about the Money and Pensions Service and the Pensions Ombudsman to the complainant at certain stages of the dispute</p>	Partially Met	Update IDRPs guide leaflet to include correct contact details of Money and Pensions Service.	Head of Fund
<p>There are further considerations the governing body should make in relation to the dispute resolution process.</p> <p>(see Appendix 40 for further details).</p>	Fully met		Head of Fund
<p>In relation to reasonable time periods governing bodies should:</p> <ul style="list-style-type: none"> - Decide the matter in dispute within four months of receiving the application - In the case of a two-stage dispute resolution procedure, reach a first stage decision within four months of receiving the application - In the case of a two-stage dispute resolution procedure, reach a second stage decision within four months of the point when the governing body receives the referral - Notify applicants of the decision no later than 21 days from when it is made - Not delay a decision where it is possible to process an application sooner than four months - Allow more than four months to reach a decision if it is appropriate to do so <p>For public sector schemes, where the governing regulations provide for shorter periods to consider grievances than set out above, those regulations will apply</p>	Fully met		Head of Fund
<p>When reviewing an application, decision-makers should:</p> <ul style="list-style-type: none"> - Ensure they have all the appropriate information to make an informed decision - Request further information if required - Be satisfied that the time and action to reach a decision and notify the applicant are appropriate to the situation, and be able to demonstrate this 	Fully met		Head of Fund
<p>The governing body should keep members informed about dispute resolution.</p> <p>This can include:</p> <ul style="list-style-type: none"> - Publishing and making readily available timescales for an application - Making their procedure accessible on the Fund's website - Keeping applicants advised of the progress of their dispute and expected timescales 	Fully met		Head of Fund

Reporting to TPR: Regular Reports			
Requirements	Current rating	Actions	Responsibility
Governing bodies of registrable schemes must provide TPR with all registrable information when registering their schemes.	Fully met		Head of Fund
The governing body must tell TPR about changes to the registrable information as soon as reasonably practicable, at the very latest within five working days of the governing body becoming aware of the change.	Fully met		Head of Fund
Governing bodies must complete a scheme return, including registrable information, plus any other information TPR may require to exercise their functions for a registered scheme. This must be provided by the date specified in the scheme return notice.	Fully met		Head of Fund
Governing bodies should have measures in place to review and ensure the accuracy of the information in their scheme return	Fully met		Head of Fund

Reporting to TPR: Reporting Breaches			
Requirements	Current rating	Actions	Responsibility
Report breaches of the law when: - A legal duty which is relevant to the administration of a scheme, has not been, or is not being, complied with, and - The failure to comply is likely to be of material significance	Fully met		Head of Fund
Governing bodies should be satisfied that those responsible for reporting breaches are aware of the legal requirements and this code. Training should be provided for the Governing body and any in-house administrators	Fully met		Head of Fund
Breaches must be reported if they are likely to be of 'material significance' to TPR in carrying out any of their functions.	Fully met		Head of Fund
Those responsible for reporting breaches, including the governing body, should establish and operate procedures to ensure they are able to meet their legal duties (see Appendix 42 for list of procedures governing bodies could have in place)	Fully met		Head of Fund
Breaches of the law must be reported as soon as reasonably practicable.	Fully met		Head of Fund
Breach report should contain the information listed in Appendix 43	Fully met		Head of Fund
There are other requirements placed on those running pension schemes to report to other bodies. Where the duty to report to another body coincides with the duty to report to TPR, the report to us should include details of the other bodies the matter has been reported to.	Partially met	Update breaches policy to include reference to advising TPR if another regulatory body e.g. ICO is advised of a breach.	Head of Fund
If a scheme or an individual is at risk, for example where there has been dishonesty, the reporter should not take any actions that may alert those implicated that a report has been made. Similarly, reporters should not delay their report to TPR, to check whether any proposed solutions will be effective	Fully met		Head of Fund
Where contributions are not paid on time, and the governing body has reasonable cause to believe that the payment failure is likely to be of material significance to TPR they should send a written report of the matter to TPR.	Fully met		Head of Fund
Reports of late contribution payments should be made to us within 14 days of the trustees having reasonable cause to believe that a material payment failure exists. Members should be notified within 30 days of the report to TPR. When reporting to members, governing bodies should provide payment information that will enable them to understand what has been paid to the scheme and by whom	Fully met		Head of Fund

Appendix - Actions

<p>The Governing Body: Board Structure and Activities</p> <p>Include Nolan principles within induction training for Pension Fund Committee and Teesside Pension Board, to ensure non-Councillors are aware of required characteristics Note - Going forward, Appendix 2 could be shared with group leaders prior to any appointment process for a future chair of the Pension Fund Committee</p>
<p>The Governing Body: Advisers and Service Providers</p>
<p>The Governing Body: Scheme Governance</p>
<p>Administration: Scheme Administration</p> <p>Developing a strategy for the long-term administrative objectives of the scheme and agree a process for delivering these with the administrator - will be picked up as part of the ongoing reprocurement of the outsourced pensions administration function.</p>
<p>Administration: IT & Cyber Security</p> <p>Consider providing more detail to Committee on cyber risks and controls</p>
<p>Communications and Disclosure: Information to Members</p> <p>Deferred members where no address is known do not receive benefit statements (although, technically, those statements are produced). Ongoing discussions about bulk address tracing with outsourced pensions administrator will be progressed. Assess on-line availability as a longer-term alternative.</p>
<p>Reporting to TPR: Regular Reports</p>

<p>The Governing Body: Knowledge & Understanding</p> <p>Maintain list available to access outside of the on-line learning academy Further review should be scheduled Further review should be scheduled Could be further reinforced by scheduling further Board training through the Pension Board workplan Could develop and document training plans more fully</p>
<p>The Governing Body: Risk Management</p> <p>More formal annual review of all documents need to be put in place. Further analysis is required to ensure all TPE expectations listed in Appendix 12 are covered. Further analysis is required to ensure all TPE expectations listed in Appendix 12 are covered. Diarise review of assurance reports, assess whether any gaps exist i.e. any investment managers who do not / can not provide reports. Liaise with external audit, who also go through a process to collate these reports, to avoid duplication of effort. Review pensions administration provider's BCP at same six month frequency as main BCP. Develop an annual review process of any potential conflicts of interest in relation to the six non-Middlesbrough Council Committee members. Develop an annual review process of any potential conflicts of interest in relation to the six non-Middlesbrough Council Committee members. Arrange to publish Board conflict register on website (although this is currently a 'nil' return).</p>
<p>Investment</p> <p>Develop written policy on the use of advisers "These policies should consider the specific circumstances of the scheme, such as the investment knowledge and experience available to the governing body and the relevant legal requirements" Further onward reporting and additional analysis required to fully meet the standard outlined. Work with other managers to understand climate risk approach.</p>
<p>Administration: Information Handling</p> <p>Annual review of processes and systems for financial transactions recommended. Finalise reporting on scheme-specific data Formal data improvement plan should be devised and implemented - will progress once new pensions administration contract is in place. Carry out data reviews annually</p>
<p>Administration: Contributions</p>
<p>Communications and Disclosure: Public Information</p> <p>Update IDRPs guide leaflet to include correct contact details of Money and Pensions Service.</p>
<p>Reporting to TPR: Reporting Breaches</p> <p>Update breaches policy to include reference to advising TPR if another regulatory body e.g. ICO is advised of a breach.</p>