



Nottinghamshire Pension Fund General Code of Practice compliance review

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Executive Summary

Overall, having considered the expectations of the General Code of Practice, we found that the Fund has strong processes, policies and procedures in place for the majority of the modules that we have been able to assess. We did find that there were some gaps in the Fund's current processes in relation to specific modules which have been highlighted in the framework below. In summary:

- The table (right) highlights that 70% of the modules looked to meet the TPR's expectations, however, it should be noted that a number of the items are not publicly available, the Fund aims to amend or implement key documents, policies and processes and therefore a level of assumptions has been factored into the rating.
- For modules that are not specifically expected for the LGPS, the Fund may wish to consider amending documents, policies and process to ensure best practice.

Next steps

The Fund has identified specific actions as part of its current documents, processes and policies which have been summarised in this report and form part of its ongoing commitment to adapt and evolve its procedures in line with changing circumstances. It would be recommended that as the framework included within this report be considered a "living" document updates to the framework should be completed periodically. For the next steps, we would recommend that Officers:

- Update key documents and policies to ensure full compliance with the requirements of the General Code.
- Build in review cycles for each module in order to ensure policies, processes and procedures remain relevant and continue to meet the expectations.



RAG Rating	Module count (Percentage)
Red	0 (0%)
Amber	5 (9%)
Green	37 (70%)
N/A*	11 (21%)
Total	53 (100%)

*Not specifically applicable to the LGPS or do not need to be individually assessed



Introduction

This document has been prepared by Barnett Waddingham for the Nottinghamshire Pension Fund (Fund). It sets out our views on whether the Fund complies with the Pension Regulator's General Code of Practice and if not, we identify what the Fund should do next.

The Pension Regulator's General Code of Practice came into force on 28 March 2024. The Code applies to governing bodies of occupational, personal, and public service pension schemes and sets out the Pension Regulator's expectations of the conduct and practice governing bodies should meet to comply with their duties under pensions legislation. Not all the expectations apply to the Local Government Pension Scheme, and we have identified those which apply and those which do not. In addition, some of the expectations are compulsory which is where they reflect a legislative requirement while others are described as "good practice" which is where the expectation does not directly apply but the Regulator suggests funds should consider adopting them.

Using this document

We have identified the expectations set out within the Code and in the following table have given our view on whether the Fund complies or not and what steps (if


any) the Fund should take to meet the expectations. To help the Fund we have included a colour indicator so you can see immediately our view on compliance and, where we think the Good Governance Review might impact upon the review, we have added a comment against each expectation. Following the change in Government in July 2024, we await clarification of the new minister's intentions regarding their approach to the Good Governance recommendations. Due to this uncertainty, we recommend that the Fund pushes ahead with any changes to policies, procedures and/or documents to ensure compliance with the Code.

This review should be a "living" document which evolves to reflect any changes in the way the Fund operates over time or because of the Regulator updating its Code from time to time.


The definitions are set out at the end of the document. The definitions are set out at the end of the document. We have also included an Appendix listing the policies and documents we have reviewed in preparing this analysis.



The governing body: Board structure and activities

Module	TPR's expectations	Application to the LGPS	Status of Fund against Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required and NPF response
<p>Role of the governing body</p>	<p>The module describes the "governing body" of a public service pension scheme as the scheme manager. With the LGPS, the scheme manager will be the administering authority.</p> <p>It sets out 10 expectations for how "trustees of trust schemes" should act and suggests they are "appropriate standards for the governing body of other schemes".</p> <p>Expectations include acting in the interest of scheme members, knowledge and understanding, act in accordance with the rules and act honestly with integrity, competence and capability.</p>	<p>Good practice: The expectations do not directly apply as LGPS is not a trust scheme but says the expectations for trustees also "represent appropriate standards for the governing body of other schemes".</p> <p>The module says "A pension board must have an equal number of employer and member representatives."</p>		<p>Pension Fund Terms of Reference Document.ashx (nottinghamshire.gov.uk)</p> <p>Local Pension Board Local Pension Board Nottinghamshire Pension Fund (nottspf.org.uk)</p> <p>Councillors' Code of Conduct- Microsoft Word - Councillor Code of Conduct - final 12072012.doc (nottinghamshire.gov.uk)</p> <p>LPB code of practice - nottinghamshire-local-pension-board-code-of-practice.pdf (nottspf.org.uk)</p> <p>Democratic Management System > Committees > Nottinghamshire Pension Fund Committee – PFC membership</p> <p>GovernanceComplianceStatement 2023 (nottspf.org.uk)- Outlines PFC voting</p> <p>The links to the PFC and LPB webpages outline the</p>	<p>Unlikely even though there are a number of areas under the Review which cover similar expectations.</p>	<p>None</p>





Module	TPR's expectations	Application to the LGPS	Status of Fund against Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required and NPF response
				membership, voting processes, code of conduct and demonstrate strong policies and process in place.		
Recruitment and appointment to the governing body	This module relates to processes for recruiting and appointing persons to the governing body. It lists 9 features that any such process should have.	Partial: – Pension Committee (or similar) recruitment is subject to policies in accordance with appropriate legislation, however it says this module “also applies to <i>public service pension boards</i> .”		Governance Compliance Statement 2023 (nottspf.org.uk) PFC appointment process has been covered within the Governance Compliance Statement. nottinghamshire-local-pension-board-code-of-practice.pdf (nottspf.org.uk) LPB code of practice document outlines the membership requirements and appointment process Governance and strategies Nottinghamshire Pension Fund (nottspf.org.uk) Link to the PFC section of the Fund’s website with details of meetings etc.	Potentially. The Review suggests that each fund will be required to publish a policy on the representation of scheme members and non-administering authority employers on its committees explaining its approach to representation and voting rights for each party. Also, one of the KPIs in the Review deals with attendance at meetings.	None
Arrangements for member-nominated trustee appointments	This module sets out the expectations for the processes to appoint member-nominated trustees.	No. The LGPS does not have trustees, member nominated or otherwise, this section relates to private sector	Not applicable	Not applicable	No	Not applicable



Module	TPR's expectations	Application to the LGPS	Status of Fund against Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required and NPF response
		occupational pension schemes.				
Appointment and role of the Chair	This module sets out expectations for the appointment and role of the chair	Good practice: The expectations do not directly apply however as chair appointments are within the gift of each LGPS administering authority the module could be a useful marker.		GovernanceComplianceStatement 2023 (nottspf.org.uk) - PFC Chair appointment process covered within the Governance Compliance Statement. nottinghamshire-local-pension-board-code-of-practice.pdf (nottspf.org.uk) - LBP Chair appointment process cover in LPB code of practice.	No	<p>We understand the Fund has updated the Governance Compliance Statement and LPB code of practice to highlight the expectations of the chair.</p> <p>No further actions required</p> <p>NPF response: Governance compliance statement updated and subject to committee approval on 14/11/24 Ref 1 on action plan. An amended Local Pensions</p>




Module	TPR's expectations	Application to the LGPS	Status of Fund against Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required and NPF response
						Board Code of Practice will be presented in Jan 2025 Ref 2
Meetings and decision-making	<p>This module sets out expectations for meeting procedures – arrangements for meetings and record keeping. It sets out what must be included in their meeting records (Regulation 6 of the Public Service Pensions (Record Keeping and Miscellaneous Amendments) Regulations 2014).</p> <p>In addition to the legislative requirements, it sets out matters that governing bodies, when running and planning meetings, should do e.g. frequency and length of meetings, standing items, keep records of</p>	<p>Partial – Regulation 6 refers only to pension boards. Committee or similar bodies are subject to arrangements for meetings and decision making as set out under relevant local government or other legislation</p>		<p>GovernanceComplianceStatement 2023 (nottspf.org.uk) Voting/decision-making covered for the PFC in the Governance Compliance Statement.</p> <p>nottinghamshire-local-pension-board-code-of-practice.pdf (nottspf.org.uk) – Voting/decision-making covered in LPB code of practice.</p> <p>Democratic Management System > Committees > Nottinghamshire Pension Fund Committee</p> <p>Democratic Management System > Committees > Local Pensions Board (nottinghamshire.gov.uk)</p> <p>Written records of meetings are publicly available on the Administering Authority webpage. PFC Member conflicts are also available.</p>	<p>Potentially. Amongst the KPIs in the Review are ones dealing with attendance at meetings and the time spent on different areas of governance. Further, the proposal under the Review to appoint a “LGPS senior officer” (who will be required to lead and take responsibility for the delivery of the LGPS function) may also affect the meeting process.</p>	<p>None</p> <p>NPF response: Ref 3 covers measuring attendance and time spent on activity</p>

Module	TPR's expectations	Application to the LGPS	Status of Fund against Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required and NPF response
	decisions, conflicts of interest, risk register etc					
Remuneration and fee policy	<p>This module sets out expectations around a governing body's remuneration policy. The module is for schemes required to operate an effective system of governance. It sets out what should be in a remuneration policy.</p>	<p>Good practice. The module says "Other schemes may wish to adopt these principles as good practice."</p>		<p>Councillor allowances, expenses and conduct Nottinghamshire County Council The PFC relies on the administering authority's allowances policy for meeting the expenses of members albeit they do not align expressly with the expectations of the Code (which is more suited to private sector occupational pension schemes). We have found a copy of a proposed new scheme which was approved at a full Council meeting on 24 November 2022 - Microsoft Word - Members' Allowances Scheme - Appendix - Update Report of the IRP- Appendix B - Proposed Updated Scheme.docx (nottinghamshire.gov.uk)</p> <p>The LPB expenses process is covered in the nottinghamshire-local-pension-board-code-of-practice.pdf (nottspf.org.uk)- which is covered by the Administering Authority.</p>	No	<p>None- The Fund does not need to comply with this module - this is a matter of good practice and is not a "must" requirement of the Code for the Fund.</p>


Module	TPR's expectations	Application to the LGPS	Status of Fund against Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required and NPF response
				<p>We understand remuneration in general is a matter for the County Council to determine following recommendations from its independent Remuneration Panel.</p>		



The governing body: Knowledge and understanding requirements

Module	TPR's expectations	Application to the LGPS	Status of Fund against Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
<p>Knowledge and understanding</p>	<p>This module sets out the expectations that trustees should follow including having a list of matters they need to be familiar with and to audit and review the skills of the governing body to identify gaps. There is a list of topics that anyone with a requirement for knowledge and understanding should have a working knowledge of.</p>	<p>Yes, with exceptions.</p> <p>The module says <i>"the requirements for knowledge and understanding fall on pension board members. It is good practice for the scheme managers to achieve at least basic competence."</i></p> <p>The obligation falls on the pension board.</p> <p>It is "good practice" for the scheme managers.</p> <p>Pension boards should tailor the list of topics according to their circumstances, but some are expressly excluded such as "principles of investment".</p>		<p>Governance Compliance Statement 2023 (nottspf.org.uk)</p> <p>Investment Strategy Statement 2023 (nottspf.org.uk)</p> <p>nottinghamshire-local-pension-board-code-of-practice.pdf (nottspf.org.uk) - Knowledge and understanding for the LPB. Detail of the training received is included in the minutes of LPB meetings but no written training programme appears to be available online.</p> <p>The Fund states within the Governance Compliance Statement- under principles Funds should ensure that there is a clear training policy in place (Fund is fully compliant, however, we have</p>	<p>Yes. The Fund should draft a policy which covers the requirements of the Code and the Review. The Review goes further than the Code in that, for example, it also addresses training needs for s151 officers.</p> <p>One of the KPIs under the Review concerns training and expertise – hours of relevant training and the experience across the senior management team.</p>	<p>The Fund may wish to make the Training Policy a publicly available document (it is referred to in the risk register) – The Policy should ensure that it covers the expected requirements of members and other key stakeholders. We understand a training policy has been drafted for consideration by the PFC on 14/11/24. It covers members of both PFC and LPB. No further action should be</p>




				been unable to locate the policy)		required once this is in place. NPF response: See action plan Refs 4-8
Governance of knowledge and understanding	This module sets out expectations for governing bodies to maintain, develop and show knowledge and understanding. There are several lists setting out how the governing body should operate to use and retain knowledge and understanding, invest time to develop knowledge and keep records to assess gaps and overall compliance with knowledge and understanding.	Yes, with exceptions. It applies " <i>...to the pension boards of public service pension schemes.</i> " " <i>It is important that the... pension board can demonstrate that, as a group, they possess the skills, knowledge, and experience to run the scheme effectively.</i> "		As above	Yes. The Fund should draft a policy which covers the requirements of the Code and the Review. The Review goes further than the Code in that, for example, it also addresses training needs for s151 officers.	As above. NPF response: See action plan Ref 9

The governing body: Value for scheme members

Module	TPR's expectations	Application to the LGPS	Status of Fund against the Code	Matching policies and documents	Affected by the Good Governance Review	Actions required
Value for members	This module requires the governing bodies of trust-based DC occupational pension schemes should assess, determine, and manage the costs/expenses borne by members represent good value for money.	No. Applies to trust-based occupational pension schemes providing DC benefits.	Not applicable	Not applicable	No	Not applicable



The governing body: Advisers and service providers

Module	TPR's expectations	Application to the LGPS	Status of Fund against the Code	Matching policies and documents	Affected by the Good Governance Review	Actions required
<p>Managing advisers and service providers</p>	<p>This module sets out TPR's expectations for the selection, appointment, management and replacement of professional advisers and service providers. The module covers procurement, monitoring performance, management of a provider and the replacement of a provider whether at the end or during a contract.</p>	<p>Good practice i.e. "Other schemes may wish to consider [using the processes set out in the module] as good practice."</p>		<p>Microsoft Word - Independent Adviser Objectives (nottinghamshire.gov.uk)</p> <p>Investment Strategy Statement 2023 (nottspf.org.uk)</p> <p>Risk Register 2023 v4 (nottspf.org.uk)</p> <p>GovernanceComplianceStatement 2023 (nottspf.org.uk)</p> <p>Risk Management Strategy 2023 draft (nottspf.org.uk)</p> <p>annual-report-22-23-draft.pdf (nottspf.org.uk)</p> <p>The Fund has implemented investment objectives for the Independent adviser and therefore complies with the legal requirements.</p> <p>The Investment Strategy statement contains some</p>	<p>Potentially, because the KPIs include a number based on service delivery and process delivery i.e. retirements processed within an SLA. Also, one of the responsibilities of the proposed "LGPS senior officer" is to manage delivery of the LGPS function to meet SLAs.</p>	<p>This is not a "must" requirement under the Code, but the Pension Fund may choose to adopt the requirements of this module.</p> <p>The Pension Fund may wish to include a high-level summary on the procurement and appointment process of advisers and may wish to provide more details on how other key advisers are monitored.</p> <p>NPF response: <i>No action required as not</i></p>



information on the setting of the objectives and role adviser plays in advising the Fund.



There is high level wording included within the Risk Register with regard to investment objectives for portfolios and it would be expected that Investment Managers would comply with the Funds objectives.

In addition, reference to the performance of the pensions administration team is included within the annual report (2022/23).


mandatory. Processes exist but are not formally summarised in this way. Documentation of process may be formalised as a matter of good practice in the future but is not a current priority





The governing body: Risk management

Module	TPR's expectations	Application to the LGPS	Status of Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
<p>Identifying, evaluating, and recording risks</p>	<p>This module sets out TPR's expectations for governing bodies to identify and record risks and to regularly review and evaluation those risks.</p> <p>The module sets out a list of potential risks and how to evaluate those risks.</p>	<p>Yes. Under section 249B of the Pensions Act 2004, scheme managers of public service pension schemes must establish internal controls.</p> <p>There are additional statutory requirements which apply such as Part 2 of the Accounts and Audit Regulations 2015 (Internal control).</p>		<p>Risk Management Strategy 2023 draft (nottspf.org.uk)</p> <p>Risk Register 2023 v4 (nottspf.org.uk)</p> <p>The Fund has in place a Risk Management Strategy which outlines the key purpose and objectives of the Fund, key stakeholders and their responsibilities in addressing risks and contains high-level mitigation processes. The publicly available Risk Register provides the key information that highlights assessment and mitigation of the Funds key risks.</p>	<p>Potentially but we expect the Code and Review requirements to dovetail. In the section "Service delivery for the LGPS Function", it lists the review of the risk register as a KPI. Also, one of the responsibilities of the proposed "LGPS senior officer" is to manage the delivery of the LGPS function to meet SLAs.</p>	<p>The Fund may wish to include wording on the identification process of the Fund's key risks.</p> <p>A new risk management strategy has been drafted and will be presented to committee for consideration on 14/11/24. Once approved, no further action should be required.</p> <p>NPF response: Action plan Ref 10</p>
<p>Internal controls</p>	<p>Having identified and evaluated the risks, the governing body should put in place internal</p>	<p>Yes. Under section 249B of the Pensions Act 2004, scheme managers of public service pension</p>		<p>We understand internal controls are built into working practices. The Council's internal audit team undertakes audits on a cyclical</p>	<p>No</p>	<p>The Fund can address this module by ensuring that</p>





Module	TPR's expectations	Application to the LGPS	Status of Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
	<p>controls to reduce the incidence and impact of those risks.</p> <p>The module says governing body's internal controls should include a clear separation of duties for those performing them and process for escalation and decision-making and require the exercise of judgment in assessing the risk profile and designing appropriate controls for the scheme.</p>	<p>schemes must establish internal controls.</p> <p>There are additional statutory requirements which apply such as Part 2 of the Accounts and Audit Regulations 2015 (Internal control).</p>		<p>basis, and these could include audit or pension fund processes. Assurance around internal controls is also provided following reviews of specific areas undertaken by external audit</p>		<p>records of audit and assurance reporting and policies are retained and is accessible to requests by another party such as The Pensions Regulator.</p> <p>NPF response See action plan Ref 11</p>
Assurance reports on internal controls	<p>This is the process of analysing procedures to assess whether the scheme or service provider meets the relevant legislative requirements on internal controls. Procedures include statutory and internal audit, and assurance reporting by service providers or as</p>	<p>Yes. Under section 249B of the Pensions Act 2004, scheme managers of public service pension schemes must establish internal controls.</p> <p>There are additional statutory requirements which apply such as Part 2 of the Accounts and Audit</p>		<p>Risk Register 2023 v4 (nottspf.org.uk)</p> <p>We were unable to locate any documents specifically to internal audit reports. The Fund's Risk Register outlines that regular internal audits are carried regarding investments and accounting arrangements. The Fund may wish to include assurance reports within the section and update</p>	<p>The Review is unlikely to add any further obligations, but it is worth noting that one of the responsibilities of the proposed "LGPS senior officer" is to manage delivery of the LGPS function to meet SLAs.</p>	<p>None</p> <p>NPF response: No action required. Reviews completed by Investments and Admin and controls in place. Controls reviewed by external audit.</p>

Module	TPR's expectations	Application to the LGPS	Status of Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
	commissioned by the governing body.	Regulations 2015 (Internal control).				
Scheme continuity planning	TPR expects governing bodies to develop and implement continuity plans to counter disruption to the scheme's activities.	Good Practice. Not a part of TPR's expectations for public service pension schemes " <i>..but it is good practice for them to consider carrying out continuity planning in the same way.</i> "		Risk Register 2023 v4 (nottspf.org.uk) It would be expected that the Fund falls under the contingency planning of the Administering Authority. The Fund considers risks to IT and has in place current controls to mitigate risks.	Unlikely – the Review lists this as a KPI but defers to the Code.	The Fund should update this section to include continuity planning and disaster recovery documents. The Fund may wish to include wording on processes within governance documentation. NPF response: <i>Action plan Refs 12-14</i>
Conflicts of interest Governing bodies	TPR expects governing bodies to establish internal controls to identify and record conflicts of interest	Partially. Under section 249B of the Pensions Act 2004, scheme managers of public service pension schemes must establish internal controls. Good practice. Where conflicts of interest are not within section 249B, it		Microsoft Word - Councillor Code of Conduct - final_12072012.doc (nottinghamshire.gov.uk) Democratic Management System > Committees > Nottinghamshire Pension Fund Committee	Yes. It is anticipated that the administering authority will need to publish a specific conflicts of interest policy with a particular focus on conflicts which arise because of the authority managing its pension	None NPF response <i>Action plan Ref 15</i>



Module	TPR's expectations	Application to the LGPS	Status of Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
		<p>is good practice to adopt the measures.</p> <p>In addition to the above, these already apply to the administering authority:</p> <ul style="list-style-type: none"> • The Nolan Principles (The Seven Principles of Public Life) • the LGA's Model Councillor Code of Conduct 2000 • Chapter 7 (Standards) of the Localism Act 2011 		<p>The administering authority publishes on the webpage for the Pension Fund Committee registered conflicts as well as a documented code of conduct for councillors which contains wording on conflicts of interest.</p>	<p>fund in the local authority environment.</p>	



Module	TPR's expectations	Application to the LGPS	Status of Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
<p>Conflicts of interest</p> <p>Pension Boards</p>	<p>TPR expects scheme managers to be satisfied a pension board member does not have a conflict of interest (potential or otherwise) and for the scheme manager to circulate and publish the register of interests.</p>	<p>Yes. Under section 5 of the Public Service Pensions Act 2013 and paragraphs 22 to 24 of the Code set out TPR's expectations for a pension board.</p> <p>See above for standards that already apply to administering authorities and councillors.</p>		<p>nottinghamshire-local-pension-board-code-of-practice.pdf (nottspf.org.uk) The Fund has wording included within the LPB Terms of Reference as to the registering of conflicts. We have been unable to locate the declared conflicts register within the Administering Authority webpages or the Fund's webpage. However, it would be expected that the Fund maintains a register of all declared conflicts.</p>	<p>Yes. It is anticipated that the administering authority will need to publish a specific conflicts of interest policy with a particular focus on conflicts which arise because of the authority managing its pension fund in the local authority environment.</p>	<p>None however, we understand that A conflicts of interest protocol has been drafted for consideration by committee on 14/11/24.</p> <p>NPF response: <i>Action plan Ref 15</i></p>
<p>Own risk assessment</p>	<p>TPR requires governing bodies of schemes required to have an effective system of governance to carry out an own risk assessment whereby it assesses how its ESOG is working</p>	<p>Good practice. The obligation does not apply to public service pension schemes because they do not need an ESOG under legislation (just internal controls) however the Code says: "<i>Governing bodies of other schemes may carry out an ORA as an example of good practice.</i>"</p>		<p>None</p>	<p>No</p>	<p>An ORA is a useful tool that does not apply to the LGPS but the Pension Fund might wish to adopt.</p> <p>NPF response: <i>No action proposed as an ORA is not a requirement with</i></p>



Module	TPR's expectations	Application to the LGPS	Status of Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
						<i>which LGPS Funds need to comply</i>
Risk management function	Schemes which are required to have an ESOG should have a risk management function. The function should be structured so the governing body is able to adopt strategies, processes and reporting procedures so it can identify, evaluate and record risks and also to monitor and manage risks.	No. This module does not apply to public service pension schemes.	Not applicable	Not applicable	No	Not applicable




The governing body: Scheme governance


Module	TPR's expectations	Application to the LGPS	Status of Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
<p>Systems of governance</p>	<p>This module is an overarching module setting out TPR's expectations on a scheme's systems of governance and internal controls.</p> <p>Internal controls cover:</p> <ul style="list-style-type: none"> •The arrangements and procedures to be followed in the administration and management of the scheme. •The systems and arrangements for monitoring the administration and management and the arrangements and procedures to be followed for the safe custody and security of the scheme assets. 	<p>Yes, to the extent that requirements are internal controls.</p> <p>Under section 249B of the Pensions Act 2004, scheme managers of public service pension schemes must establish internal controls.</p>	<p>N/A see actions required column</p>	<p>As this is an overarching module, we look to the individual modules for compliance.</p>	<p>Potentially. This module covers a wide area and conflict of interests is covered in both (see above for more details).</p>	<p>Not assessed As this is an overarching module, we look to the individual modules for compliance.</p> <p>None, but see actions against other modules.</p>




Funding and investment: Investment


Module	TPR's expectations	Application to the LGPS	Status of Fund against the Code	Matching policies and documents	Affected by the Good Governance Review	Actions required
Investment governance	This module sets out TPR's expectations on investment governance -the policies and procedures that ensure a governing body complies with any obligations relating to investment. Any such policies will be tailored to the specific scheme. Amongst other things, governing bodies are expected to have a good working knowledge of investment matters, understand the legislation and appoint appropriately qualified persons to advise before taking an investment decision as well as have the knowledge to understand and question any such advice.	<p>Good practice.</p> <p>The Code says "<i>The scheme managers of Local Government Pension Schemes do not have the same obligations in pensions legislation, but it is good practice for them to approach investment governance in the same way.</i>"</p>		<p>Investment Strategy Statement 2023 (nottspf.org.uk)</p> <p>Governance Compliance Statement 2023 (nottspf.org.uk)</p> <p>The Investment Strategy Statement outlines the governance approach and decision-making process for the PFC and within the pooled investments. The Governance Compliance Statement also outlines the governance arrangements for the governance of the Fund's assets.</p>	No	None
Investment decision-making	This module sets out TPR's expectations on the decision-making process of the governing body in relation to investments. As well as	No. This applies to trust-based occupational pension schemes.	Not applicable	Not applicable	No	Not applicable



Module	TPR's expectations	Application to the LGPS	Status of Fund against the Code	Matching policies and documents	Affected by the Good Governance Review	Actions required
	<p>decision-making processes, TPR expects governing bodies to be able to evaluate advice, consider the costs, have clear terms of reference for sub-committees and regularly assess the effectiveness of the decision-making and governance process.</p>					
<p>Investment monitoring</p>	<p>This module sets out TPR's expectations on monitoring and reviewing investment performance. Having processes to monitor investment performance and the performance of the investment manager as well as the risks associated with an investment and investment manager.</p>	<p>Good practice.</p> <p>The Code says "<i>The scheme managers of Local Government Pension Schemes do not have the same obligations in pensions legislation, but it is good practice for them to approach investment governance in the same way.</i>"</p>		<p>Document.ashx (nottinghamshire.gov.uk) Document.ashx (nottinghamshire.gov.uk)</p> <p>Investment monitoring is covered on a quarterly basis with the Independent Investment Adviser providing a report on matters relevant to the Fund and with LGPS Central attending PFC meetings.</p> <p>Investment Managers also attend to PFC meetings to present to members of the committee.</p>	<p>No</p>	<p>None</p>

Module	TPR's expectations	Application to the LGPS	Status of Fund against the Code	Matching policies and documents	Affected by the Good Governance Review	Actions required
Stewardship	<p>This module sets out TPR's expectations for a governing body's policies on financially material ESG considerations, voting rights, relationships with asset managers, engagement with issuers of investments on their social and environmental impact and corporate governance.</p>	<p>Good practice.</p> <p>The Code says "<i>We recommend that governing bodies with investment responsibilities follow the expectations...even if they are not legally required to have an ESG</i>"</p>		<p>Climate Strategy 2023 v4 (nottspf.org.uk)</p> <p>Investments Nottinghamshire Pension Fund (nottspf.org.uk)</p> <p>Risk Register 2023 v4 (nottspf.org.uk)</p> <p>Voting Principles, March 2019.qxp Layout 1 (nottspf.org.uk)</p> <p>The Fund outlines its process to utilising its voting rights and includes an item within the risk register with regard to Stewardship and its control process to voting.</p> <p>The Fund also makes publicly available its quarterly voting reports.</p> <p>The Fund also provides a link to the Voting</p>	No	None




Module	TPR's expectations	Application to the LGPS	Status of Fund against the Code	Matching policies and documents	Affected by the Good Governance Review	Actions required
				Principles of the LGPS Central Pool.		
Climate change	TPR expects schemes to understand how climate/environment risks impact upon their investments as part of their risk assessment and to understand the risks and opportunities associated with climate change. Schemes should document its processes for doing so.	<p>Partially.</p> <p>The module, in the section headed "Managing scheme risks from climate change" says:</p> <p>Yes – as the LGPS is required to operate internal controls, it should assess the risk associated with climate change (paragraph 7).</p> <p>Good practice. Paragraphs 8 and 9 refer to schemes requiring to operate an ESG (which does not include the LGPS) under which TPR sets out its expectations for managing risk and suggests "Other governing bodies may wish to consider these [expectations] as good practice".</p>		<p>Microsoft Word - ClimateStewardshipPlan April 21.docx (nottspf.org.uk)</p> <p>Climate Strategy 2023 v4 (nottspf.org.uk)</p> <p>Responsible Investment Nottinghamshire Pension Fund (nottspf.org.uk)</p> <p>Environmental Risk Nottinghamshire Pension Fund (nottspf.org.uk)</p> <p>PFCtee20221208 - Climate Risk Analysis and TCFD report Appendix A (nottspf.org.uk)</p> <p>Risk Register 2023 v4 (nottspf.org.uk)</p> <p>The Fund has a comprehensive set of</p>	No	<p>None</p> <p>NPF response: Action plan Ref 16</p>



Module	TPR's expectations	Application to the LGPS	Status of Fund against the Code	Matching policies and documents	Affected by the Good Governance Review	Actions required
				<p>documents and processes that outlines the Funds approach to addressing climate-related risks.</p> <p>The Fund meets the expectation of outlining its control process managing climate risks within the Climate Strategy document. The document also outlines the climate-related objectives and processes that the fund has in place. Further, it is a specific risk addressed by the risk register.</p> <p>The Fund has also produced a TCFD report.</p>		





Module	TPR's expectations	Application to the LGPS	Status of Fund against the Code	Matching policies and documents	Affected by the Good Governance Review	Actions required
Statement of Investment Principles	A Statement of Investment Principles (SIP) sets out a governing body's investment strategy, including the investment objectives and investment policies they adopt.	Good practice (partially). The Code says "In cases where preparing a SIP is not a legal requirement, in our view, it would be good practice for governing bodies to prepare a document that is similar in nature, and to publish it online as if the SIP was required."		Investment Strategy Statement 2023 (nottspf.org.uk) The Pension Fund has a documented and publicly available Investment Strategy Statement as required by Regulation 7 of LGPS (Management and Investment of Funds) Regulations 2016.	No	None
Default arrangements and charge restrictions	The TPR expects governing bodies of defined contribution schemes to ensure that its default arrangements meet the requirements of the legislation. The module also links in with the module on value for money, investment governance and SIPs.	No. This module does not apply to the LGPS.	Not applicable	Not applicable	No	None

Administration: Scheme administration



Module	TPR's expectations	Application to the LGPS	Status of the Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
Planning and maintaining administration	This module sets out TPR's expectations on the administration of the scheme by the governing body. Those expectations include understanding the scope of the administrator's role, have administration as an agenda item, administrator to provide reports, monitoring and manage performance.	Yes. The Public Service Pensions (Record Keeping and Miscellaneous Amendments) Regulations 2014 which sets out the records that public service must maintain and every such scheme should have internal controls.	NA see actions required column	As this is an overarching module, the Pension Fund should look to the individual modules for compliance.	Yes, but we would expect the requirements of the Code and the Review to coincide with each other. There are a number of KPIs set out within the Review that are linked to service performance. Also, one of the responsibilities of the proposed "LGPS senior officer" is to manage delivery of the LGPS function to meet SLAs.	As this is an overarching module, the Pension Fund should look to the individual modules for compliance None, but see actions against other modules.

Administration: Information handling

Module	TPR's expectations	Application to the LGPS	Status of the Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
Financial transactions	<p>This module sets out TPR's expectations around transactions which involve the processing of money. The module focusses on the two key areas:</p> <p>Governance processes and IT systems – understand the administrator's processes and controls including authorisation, reviews of processes, standards and service level agreements, management of employer contributions.</p> <p>Investing contributions (if applicable)</p>	<p>Yes. The Public Service Pensions (Record Keeping and Miscellaneous Amendments) Regulations 2014 sets out the records that a governing body must maintain.</p> <p>Under section 249B of the Pensions Act 2004, scheme managers are required to establish and operate internal controls.</p>		<p>annual-report-22-23-draft.pdf Performance standards/SLA's covered with the annual report and accounts and performance reporting covered by audit reports and monitoring processes.</p> <p>Risk Register 2023 v4 (nottspf.org.uk) The Risk Register covers accounting arrangements processes and controls.</p> <p>It would be expected that internal audit reports cover authorisation processes and process reviews.</p>	No	None

Module	TPR's expectations	Application to the LGPS	Status of the Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
<p>Transfers out</p>	<p>This module sets out the expectations around the processes and checks that a governing body should undertake before permitting a transfer out of the scheme to go ahead. This includes checking the statutory requirements are met and be vigilant of scams and there is also a separate list of expectations for transfer to defined contribution schemes.</p>	<p>Yes, it mostly applies (some relate to DC schemes and private sector defined benefit schemes). The expectations follow the requirements for transfers out under the Pension Schemes Act 1993 and the Pension Schemes Act 2015 (and accompanying regulations)</p>		<p>It would be expected that the Fund has strong processes in place to meet the statutory requirements before a members transfer takes place.</p> <p>Transferring Out Nottinghamshire Pension Fund (nottspf.org.uk) – The Fund has in place a webpage on transferring LGPS benefits for members.</p> <p>We have been informed by the Fund that detailed processes exist and are embedded in working practices. As part of its work programme, the council's internal audit team can choose to look at any processes and functions across</p>	<p>No</p>	<p>None</p>



Module	TPR's expectations	Application to the LGPS	Status of the Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
				the County Council's services.		
Record keeping	This module sets out TPR's expectations on the governing body's need to maintain complete and accurate records and covers record keeping, administrative systems and data from other parties.	Yes. The Public Service Pensions (Record Keeping and Miscellaneous Amendments) Regulations 2014 sets out the records that a governing body must maintain. Under section 249B of the Pensions Act 2014, the scheme manager is required to establish and operate adequate internal controls to ensure the scheme is administered and managed in accordance with legislation.		Risk Register 2023 v4 (nottspf.org.uk) Record keeping is covered as a key risk within the Risk Register with control processes in place. The Risk Register covers risks and processes for the following: <ul style="list-style-type: none"> Administration Custody arrangements The Fund has an Administration Strategy that is published on its website.	Potentially, although we think it unlikely that the Review will add to the obligations under the Code. Data quality is one of the KPIs under the Review. Also, one of the responsibilities of the proposed "LGPS senior officer" is to manage delivery of the LGPS function to meet SLAs.	A revised version of Administration Strategy been prepared and will be presented to the PFC for consideration on 14/11/24. A complete comprehensive review of the Admin Strategy will be undertaken in 2025. NPF response: <i>Action plan Refs 17-18</i>
Data monitoring and improvement	This module sets out TPR's expectations for governing bodies for the purpose of maintaining complete and	Yes. The Public Service Pensions (Record Keeping and Miscellaneous Amendments) Regulations 2014 sets out the		The Fund includes within the Risk Register action required under Standing data and	Potentially, although we think it unlikely that the Review will add to the obligations under the	None. We understand additional


Module	TPR's expectations	Application to the LGPS	Status of the Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
	<p>accurate data. It focusses on the processes for monitoring, reviewing and protecting scheme data.</p>	<p>records that a governing body must maintain. Under section 249B of the Pensions Act 2014, the scheme manager is required to establish and operate adequate internal controls to ensure the scheme is administered and managed in accordance with legislation.</p>		<p>permanent records are not accurate – to implement a data improvement plan</p>	<p>Code. Data quality is one of the KPIs under the Review. Also, one of the responsibilities of the proposed “LGPS senior officer” is to manage delivery of the LGPS function to meet SLAs.</p>	<p>information has been added to the Administration Strategy for review by the PFC on 14/11/24 including expectations on employers around data. The Fund has undertaken a detailed data improvement programme and the Employer Support and Compliance Team conducts individual data audits with scheme employers</p> <p>The refresh of the Administration Strategy as part of the admin work programme will be expanded to include greater detail including monitoring of data</p>




Module	TPR's expectations	Application to the LGPS	Status of the Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
						<p>and reporting on employer performance. This will be subject to consultation with employers.</p> <p>NPF response: Action plan Refs 17-18</p>



Administration: IT

Module	TPR's expectations	Application to the LGPS	Status of the Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
<p>Maintenance of IT systems</p>	<p>This module concerns TPR's expectations on the processes adopted by governing bodies to put appropriate systems in place i.e. that meet the scheme's legal requirements, to review and maintain such systems and to challenge providers.</p>	<p>Yes. The Section 249B, PA04 requires scheme managers of public service pension schemes to establish internal controls so the scheme is managed in accordance with the rules and the law.</p>		<p>The Administering Authority would be expected to maintain IT systems for the Fund and where services are provided by a third party – the Fund may want to include any outcomes of assurance reviews that may have been carried out.</p>	<p>No</p>	<p>None</p> <p>We understand the Fund is not planning to take further specific action in respect of this, however when it enters new contracts, requires documentation to provide this assurance. For example, the Fund has recently entered a 7-year contract with Civica for its Universal Pension Manager Administration System includes documentation to provide assurance, a roadmap of</p>



Module	TPR's expectations	Application to the LGPS	Status of the Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
						<p>ongoing developments and appropriate support and maintenance contracts in place.</p> <p>The Fund also engages IT services from Nottinghamshire County Council for a number of IT elements. Work by both internal and external audit provides assurance around the use of elements of the council's IT infrastructure.</p>
Cyber controls	This module sets out TPR's expectations for governing bodies in their identification of, management and recovery from cyber incidents and how to	Mostly applies, good practice for where there is no obligation on scheme managers of public service pension schemes.		Risk Register 2023 v4 (nottspf.org.uk) The Fund includes control processes for safeguarding pension	Unlikely – the Review lists this as a KPI but defers to the Code.	As above – further we understand Aon has been engaged to prepare a focussed piece of




Module	TPR's expectations	Application to the LGPS	Status of the Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
	<p>reduce the risk of such incidents occurring.</p>	<p>Section 249B, PA04 requires scheme managers of public service pension schemes to establish internal controls so the scheme is managed in accordance with the rules and the law.</p> <p>The Code says <i>"the legal obligation to establish cyber controls is different for public service pension schemes. As far as cyber controls is a matter set out in the scheme rules or in the requirements of the law, scheme managers of public service pension schemes must establish and operate adequate internal controls in relation to them. In such cases, internal controls need to include measures to manage cyber risk. To the extent that there is no legal obligation on scheme managers of public service pension schemes to adopt these cyber risks measures, we</i></p>		<p>Fund records within the Risk Register.</p> <p>It is expected that members and officers follow Administering Authority IT security processes. It should be noted that DLUHC intends to consider Cyber Assessment Framework for Councils 2024.</p>		<p>work on cyber security.</p> <p>NPF response: <i>See action plan Ref 19</i></p>



Module	TPR's expectations	Application to the LGPS	Status of the Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
		<p><i>consider it good practice to do so."</i></p> <p>TPR has published separate guidance on cyber security.</p>				



Administration: Contributions


Module	TPR's expectations	Application to the LGPS	Status of the Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
<p>Receiving contributions</p>	<p>This module sets out the processes that governing bodies must have in place to monitor contributions and transmission of payment information between employer, members, and administrator.</p>	<p>Mostly applies. The Code says "Governing bodies of public service pension schemes that are exempt should develop a record to monitor contributions payments to the scheme (a contributions monitoring record). This should comply with scheme regulations where relevant. Governing bodies should prepare the record for monitoring contributions in consultation with scheme employers."</p> <p>Regulation 69 of the LGPS Regulations 2013 set out the requirements for the LGPS.</p>		<p>annual-report-22-23-draft.pdf</p> <p>The annual report contains wording on the contribution payments but does not contain details on the process the Fund has in place. It would be expected that receiving contributions are reviewed in internal audit reports.</p>	<p>No, but worth noting that one of the responsibilities of the proposed "LGPS senior officer" is to ensure the fund is organised and structured to deliver its statutory responsibilities and compliance with the Code.</p>	<p>We understand an updated version of the Fund's Administration Strategy including an additional appendix on Employers' responsibilities, will be considered by committee on 14/11/24. A comprehensive refresh is scheduled for 2025.</p> <p>No further action once the steps set out above have been completed.</p> <p>NPF response: See action plan Ref 20</p>



Module	TPR's expectations	Application to the LGPS	Status of the Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
Monitoring contributions	This module sets out TPR's expectations on the governing body's process to check contributions due and to reconcile them with what is in practice paid to the scheme.	Yes. The Public Service Pensions (Record Keeping and Miscellaneous Amendments) Regulations 2014 applies to the LGPS. Also, Section 249B, PA04 requires scheme managers of public service pension schemes to establish internal controls so the scheme is managed in accordance with the rules and the law.		It would be expected that the process of monitoring and reconciliation of contributions are reviewed in internal audit reports. We have been informed that the Fund has documented processes to monitor contributions which are built into operational working practices.	No, but worth noting that one of the responsibilities of the proposed "LGPS senior officer" is to ensure the fund is organised and structured to deliver its statutory responsibilities and compliance with the Code.	None
Resolving overdue contributions	This module sets out TPR's expectations on the governing body's process to obtaining overdue payments and rectifying administrative errors.	Yes. Section 249B, PA04 requires scheme managers of public service pension schemes to establish internal controls so the scheme is managed in accordance with the rules and the law.		annual-report-22-23-draft.pdf The Fund includes wording on overdue contributions and the Fund's right to impose interest on late payments, however, we have been unable to locate wording on the process.	No, but worth noting that one of the responsibilities of the proposed "LGPS senior officer" is to ensure the fund is organised and structured to deliver its statutory responsibilities and compliance with the Code.	As above

Communications and disclosure: Information to members


Module	TPR's expectations	Application to the LGPS	Status of the Fund against the Code	Matching policies and documents	Affected by the Good Governance Review?	Actions required
General principles for member communications	This module sets out TPR's expectations for the provision of information to members by reference to the legal requirements and in terms of how the information should be presented and communicated to them.	Yes. Legislation sets out what must be communicated to members - Regulation 6 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013		Communications Strategy Statement March 2023- Final (nottspf.org.uk) The Fund has in place a Strategy which outlines the Funds key stakeholders, communications required, methods of communication and delivery and frequency.	The Review contains several KPIs on engagement and communication and the take up of online services (and employer engagement events).	None
Annual pension benefit statements (DC)	Governing bodies of certain schemes must provide annual benefit statements to members.	Yes – in respect of AVCs – Regulation 17 of the Occupational and personal pension schemes (Disclosure of Information) Regulations 2013.	Not applicable	In-House Additional Voluntary Contributions (AVC's) Nottinghamshire Pension Fund (nottspf.org.uk) The Fund has a webpage on AVCs in place. However, there is no information on benefit statements. It is the responsibility of the AVC provider to	No	None

				issue annual benefit statements.			
Summary funding and pension benefit statements (DB)	Governing bodies of certain schemes must provide summary funding statements and benefit statements (on request) to members. Details to be included in each are set out in the module.	No. The LGPS is exempt from providing these statements pursuant to Regulation 15 and Schedule 4 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013.	Not applicable	Not applicable	Not applicable		
Benefit information statements	This module is aimed solely at public service pension schemes. Scheme managers of public service pension schemes must provide all active members with an annual benefit statement and to also do so for other members on request. Details on what to include are set out in the module.	Yes. Regulation 16 and 17 of the Occupational and Personal Pension Schemes (Disclosure of Information) Regulations 2013 and section 14 of the Public Service Pensions Act 2013. Regulation 89 of the LGPS Regulations 2013 specifically provides that administering authorities must issue an annual benefit statement to each of its active, deferred, deferred pensioner and pension credit members.		Communications Strategy Statement March 2023- Final (nottspf.org.uk) Annual Benefit Statements (ABS) Nottinghamshire Pension Fund (nottspf.org.uk)	Included within the Communications Strategy is the minimum standard to produce a benefits statement to all members with additional detail provided in the key stakeholder sections.	No	None



<p>Retirement risk warnings and guidance</p>	<p>The module concerns members with a defined contribution or cash balance pot and the ability to draw flexible benefits from the scheme. The governing body must issue a statement to members giving information about their options and guidance.</p>	<p>Yes. Applies to relation to the AVC benefits.</p>		<p>We have been informed that the Fund is able to access or request information about members' AVC fund values (the method depends on the AVC provider). The Fund uses this information on retirement or request for a benefits estimate, to write to the scheme members with details of their options taking account of the main scheme or AVC benefits</p>	<p>No</p>	<p>None</p>
<p>Notification of right to cash transfer sum or contribution refund</p>	<p>This module broadly follows the legislation relating to cash transfer sums or contribution refunds.</p>	<p>Yes. Cash transfer sums and contribution refunds are permitted under section 101AB of the Pension Schemes Act 1993 and dealt with under regulations 18 (contribution refund) and 96 (cash transfer sums) of</p>		<p>Transferring Out Nottinghamshire Pension Fund (nottspf.org.uk)</p> <p>Refund of pension contributions Nottinghamshire Pension Fund (nottspf.org.uk)</p>	<p>No</p>	<p>None</p> <p>NPF response: See action plan Ref 21</p>



		the LGPS Regulations 2013.		Leaver Guide Nottinghamshire Pension Fund (nottspf.org.uk)		
				<p>The Fund has web pages that provide detail as to the process for cash transfers and refunds.</p> <p>We understand that when the Fund is notified of a leaver it rights to them setting out their options. Where the member is retiring they will receive a retirement pack that sets out their options.</p>		
Chair's statement	This module covers the requirement under legislation for certain occupational pension schemes that provide defined contribution benefits to provide chair statement.	No. It does not apply to public sector schemes made under section 7 of the Superannuation Act 1972 (the LGPS was made under that Act).	Not applicable	Not applicable	No	None
Scams	This module sets out TPR's expectations on a scheme's internal controls to mitigate the risk of scams.	Yes. Under section 249B of the Pensions Act 2014, the scheme manager is required to establish and operate adequate internal		Risk Register 2023 v4 (nottspf.org.uk) <p>It would be expected as a part of the internal audit processes that</p>	No	We understand the Fund will update its Risk Register to include pension



controls to ensure the scheme is administered and managed in accordance with legislation.

mitigation against pensions scams is reviewed. The Fund does not include pension scams within the Risk Register.

scams as a key risk.

NPF response:
See action plan
Ref 22

[Protecting Yourself Against Pensions Scams | Nottinghamshire Pension Fund \(nottspf.org.uk\)](#)

The Fund includes links to the external sites for additional information.

[retirementplanningguide.docx \(live.com\)](#)



Included within the retirement planning guide is wording, guidance and support on pension scams.

We understand the Fund has documented controls and processes in place, including provision of pension scams leaflets with annual benefit statements, prescriptive checks for anyone



				wishing to transfer, including proving they have taken financial advice.		
Audit requirements	The module sets out TPR's expectations on publishing audited accounts and the auditor's statement.	No. The audit requirements that TPR refer to stem from the requirement for occupational pension schemes to appoint certain professional advisers under section 47 of the Pensions Act 1995. Statutory schemes are exempt.	Not applicable	Not applicable	No	None

Communications and disclosure: Public information

Module	TPR's expectations	Application to the LGPS	Status of the Fund against the Code	Matching policies and documents	Affected by the Good Governance Project?	Actions required
Publishing information about public service schemes	This module is aimed solely at public service pension schemes. It sets out TPR's expectations of the scheme manager to publish certain information about the pension board and keep that information up to date. It lists the information that should be published about the board and its activities.	Yes. This module concerns information on the pension boards of public service pension schemes.		<p>The Fund also publishes key information relating to the LPB and the Administering Authority webpages contains details on the membership (Additional information can be found on the Role of the Governing Body)</p> <p>The Fund has a documented policy on communications which highlights the method of communication and summary of all communications with a reporting cycle.</p>	No	None
Dispute resolution procedure	The module has two parts to it. Most of the obligations relate to the dispute resolution process and largely	Yes.		Internal Dispute Resolution Procedure Nottinghamshire Pension Fund (nottspf.org.uk)	No	The Fund may wish to produce a detailed guide on the process in line with peer Funds.

repeats the requirements of the LGPS regulations. Separately, the module expects that governing bodies regularly assess the effectiveness of the dispute resolution procedure.



The Fund publishes a IDRP guide. The document does contain detail on timelines of responses, decision-making process and time periods.

The Fund reviews the IDRP process as outlined on the webpage created date and last updated date.

NPF response:
No action proposed at this time



Reporting to TPR: Regular reports

Module	TPR's expectations	Application to the LGPS Yes/No/Partially/Good practice	Status of the Fund against the Code	Matching policies and documents	Affected by the Good Governance Project?	Actions required
Registrable information and scheme returns	Governing bodies must provide all registrable information when registering the scheme and to update such information within 5 working days of it becoming aware of a change.	Yes , it is a legal requirement to do so under section 59 of the Pensions Act 2004 (and The Register of Occupational and Personal Pension Scheme Regulations 2005).		We have been unable to specifically identify wording on the updating of the scheme register. We have been informed by the Fund that this is completed as a matter of course but is not identified i.e. on the register.	No	We have suggested that the Fund may wish to update the update the governance and compliance statement to highlight amendments as required to the Scheme Register as and when required. The Fund only comment on exceptions in the statement.
Scheme returns	Governing bodies must complete a scheme return. Governing bodies are accountable for the information contained	Yes , it is a legal requirement to do so under section 64 of the Pensions Act 2004.		We have been unable to specifically identify wording on the updating of the scheme return. We have been informed by the Fund that this is completed as a matter of course but is not	No	We have suggested that the Fund may wish to update the governance and compliance statement to





in the scheme return and they should have measures in place to review and ensure the accuracy of the information to be submitted is correct and that the return is submitted in time.

identified i.e. on the register.



highlight submission of the Scheme Return. The Fund only comment on exceptions in the statement.



Reporting to TPR: Whistleblowing – reporting breaches of the law

Module	TPR's expectations	Application to the LGPS	Status of the Fund against the Code	Matching policies and documents	Affected by the Good Governance Project?	Actions required
Who must report	<p>This module sets out TPR's expectations on who must report breaches of the law in relation to the administration of the scheme. It lists both the scheme manager and the pension board as persons who should report and also, employers, service providers and professional advisers.</p> <p>Training should be provided to ensure people are able to understand the process for identifying and reporting any breach.</p>	<p>Yes. It is a legal requirement to do so under section 64 of the Pensions Act 2004.</p>		<p>Document.ashx (nottinghamshire.gov.uk) Document.ashx (nottinghamshire.gov.uk)</p> <p>The Fund has in place a Breaches of the Law Policy and a breaches log.</p>	No	<p>We suggest updating the references in the Policy to the General Code (which is acknowledged in the policy)</p> <p>NPF response: <i>See action plan Ref 23</i></p>
Decision to report	<p>This module sets out the considerations when deciding whether a breach is reportable and</p>	<p>Yes. It is a legal requirement to do so under section 64 of the Pensions Act 2004.</p>		<p>Covered within the Breaches of the Law Policy.</p>	No	None






Module	TPR's expectations	Application to the LGPS	Status of the Fund against the Code	Matching policies and documents	Affected by the Good Governance Project?	Actions required
	how a reporter should proceed.					
How to report	TPR expects governing bodies to establish and operate procedures for meet their legal duties and the module sets out a list of key elements to a reporting process.	Yes. It is a legal requirement to do so under section 64 of the Pensions Act 2004.		Covered within the Breaches of the Law Policy.	No	None
Reporting payment failures	This module sets out the requirements when contributions are not paid on time and sets out how a governing body can determine whether the failure to pay is likely to be of material significance to TPR.	Yes. The duty to report late payment of employer contributions rests with the scheme manager under the LGPS (Public Service Pensions Act 2013).		Covered within the Breaches of the Law Policy.	No	None

Terms used in this document:

Term

Term	means
"ESOG"	means an effective system of governance
"LPB"	Local Pension Board
"PFC"	Pension Fund Committee
"TPR"	The Pensions Regulator

Key to colours

Colour	Meaning
	The Fund complies with the Code and no further action is required at this time
	The expectation does not apply to the LGPS but the Fund may wish to comply with this expectation as a matter of good practice
	The Fund does not comply with the Code and action is required

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The information in this report is based on our understanding of current taxation law, proposed legislation and HM Revenue & Customs practice, which may be subject to future variation.