

## Local Pension Board

### **Do you want to get more involved in Merseyside Pension Fund (MPF) in the role of an Independent Chair?**

The governance arrangements of the LGPS are changing and there is a unique opportunity to become more involved with the management of MPF to ensure the effective and efficient governance and administration of the scheme.

In line with the new LGPS Governance Regulations 2015 there will now be a Local Pension Board introduced from April 2015 to ensure that the LGPS is well managed and representative at a local level.

Key features of the new Local Pension Board (LPB):

- It will play an oversight role with the decision making function remaining with the existing Pension Committee. However it will be ensuring that MPF is complying with the LGPS and other relevant regulations. This will include investment and administrative regulations
- It will be representative of the Fund and contain four member representatives, four employer representatives and one non-voting independent Chair
- Meetings will take place at least twice per year in Liverpool and members of the LPB should be willing to attend induction/training sessions as required

The Chair will receive a modest remuneration along with travel and subsistence expenses.

Applicants for the role of Chair should have significant financial awareness and investment practice either as a Pension Fund Trustee or in the running of pension funds, preferably within the Local Government Pension Scheme and must satisfy the following criteria:

- Not a current elected member or employee of a participating scheme employer or an individual with a financial or other material interest in either the Administering Authority or any of its constituent employers.
- Has not been an elected member or employee of a participating scheme employer in the past 5 years.
- Is not an active, pensioner or deferred member of Merseyside Pension Fund

## **Role Specification**

### **Independent Chair**

#### **Role Map**

Through your position on the Pension Board; review the decisions and actions of the Scheme Manager in relation to the governance, operation and management of the Merseyside Pension Fund, in order to ensure compliance with all relevant legislation and any requirements of the Pension Regulator.

#### **Main Duties and Responsibilities**

As the Chair you will be expected to:

- Commit to undertake the role for a period of 4 years
- Have capacity to attend at least two Local Pension Board meetings per year.
- Ensure the Board delivers its purpose as set out in the Boards Term of reference.
- Ensure that meetings are productive and effective and that opportunity is provided for the views of all Board members to be expressed and considered
- Seek to reach consensus and ensure decisions are properly put to a vote
- Scrutinise local pension board papers, lead discussions and provide advice and guidance to the Board
- Liaise with the Scheme Manager on the requirements of the Board including budgeting and meeting dates
- Write reports required by the Scheme Manager on the performance of the Board and related matters

**PERSON SPECIFICATION: Independent chair**

FACTORS	ESSENTIAL	DESIRABLE	MEASURED BY
<b>KNOWLEDGE/SKILLS, ABILITIES AND/OR EXPERIENCE</b>			
<p><b>Knowledge</b></p> <ul style="list-style-type: none"> <li>• Knowledge / understanding of the pension Industry</li> </ul>	✓		I
<p><b>Leadership</b></p> <ul style="list-style-type: none"> <li>• Ability to represent the views of the LGPS members/employers to the Pension Board where relevant</li> <li>• Ability to reach consensus and ensure that decisions are properly put to vote when that cannot be reached</li> </ul>	✓		I
<p><b>Organisational skills</b></p> <ul style="list-style-type: none"> <li>• The ability and confidence to deal with all matters before the Pension Board in an independent and even handed way free from bias and without regard for the political consequences</li> </ul>	✓		I
<p><b>Team working and relationship building</b></p> <ul style="list-style-type: none"> <li>• The ability to establish effective working relationships with other members of the Pension Board and supporting officers</li> </ul>	✓		I
<p><b>Communications</b></p> <ul style="list-style-type: none"> <li>• Excellent listening and questioning skills</li> <li>• Good communication skills with the confidence to speak and write effectively and clearly</li> <li>• Computer literate</li> </ul>	✓ ✓ ✓		I I I
<p><b>Other Requirements</b></p> <ul style="list-style-type: none"> <li>• A personal commitment to high standards of probity, propriety and governance</li> <li>• Willingness to train</li> </ul> <p><b>I = Interview</b></p>	✓ ✓		I I