

## ANNEX 2

### PROPOSED CHANGES TO THE COUNCIL CONSTITUTION IN RELATION TO PENSION GOVERNANCE

#### Part 3 Section 2 – Scheme of Delegation

##### Paragraph 6.22 – Surrey Pension Fund Committee

It is proposed to add to paragraph 6.22 as follows:

- j) To consider and approve an annual conflict of interest policy, which shall include how the potential conflict of Surrey County Council in its dual role as Administering Authority for and scheme employer of the Surrey Pension Fund is managed.

#### Part 3 Section 3 Parts 3A and 3B – Specific Delegations to Officers and Specific Delegations to Officers - Orbis

<b>Scheme of Delegation</b>	<b>Current Delegation/Action</b>	<b>Currently Delegated to</b>	<b>Proposed Amendment to Delegation wording</b>	<b>Proposed Delegation to</b>
<b>PEN1</b>	Execute cash transfers to pension fund managers	Executive Director of Resources (S151 Officer) Director of Finance – Corporate & Commercial Director of Finance – Insight & Performance Assistant Director – LGPS Senior Officer	N/A	LGPS Senior Officer Head of Investment and Stewardship Head of Accounting and Governance

		Strategic Finance Business Partner (Corporate)		
<b>PEN2</b>	Borrowing, lending and investment of County Council Pension Fund moneys, in line with strategies agreed by the Pension Fund Board. Delegated authority to the Executive Director of Resources (S151 Officer) Part 3 Scheme of Delegation July 2024 24 S151 Finance Officer to take any urgent action between Board meetings but such action only to be taken in consultation with and by agreement with the Chairman and/or Vice Chairman of the Pension Fund Board and any relevant Consultant and/or Independent Advisor.	Executive Director of Resources (S151 Officer) Director of Finance – Corporate & Commercial Assistant Director – LGPS Senior Officer	Borrowing, lending and investment of County Council Pension Fund moneys, in line with strategies agreed by the Pension Fund <b>Committee</b> . Delegated authority to the <b>LGPS Senior Officer</b> to take any urgent action between <b>Committee</b> meetings but such action only to be taken in consultation with and by agreement with the Chairman and/or Vice Chairman of the Pension Fund <b>Committee</b> and any relevant Consultant and/or Independent Advisor.	LGPS Senior Officer Head of Investment and Stewardship Head of Accounting and Governance
<b>PEN3</b>	To exercise discretion in relation to the Local Government Pension Scheme except (1) where a policy on the matter has been agreed	Director of Finance – Corporate & Commercial Assistant Director – LGPS Senior Officer	To exercise discretion in relation to the Local Government Pension Scheme except (1) where a policy on the matter has been agreed	LGPS Senior Officer Head of Service Delivery

	<p>by the Pension Board and included in the Discretionary Pension Policy Statement published by the Council, (2) decisions relating to “admitted body status” and (3) decisions relating to individual cases as provided for in the separate delegation to the Strategic Finance Manager (Pensions). This delegation is subject to any limitations imposed and confirmed in writing from time to time by the Executive Director for Resources (S151 Officer).</p>		<p>by the <b>Pension Fund Committee</b> and included in the Discretionary Pension Policy Statement published by the Council, (2) decisions relating to “admitted body status” and (3) decisions relating to individual cases as provided for in the separate delegation to the <b>Senior LGPS Officer</b>.</p>	
<p><b>PEN4 (new PEN4A)</b></p>	<p>Hear stage one or stage two appeals relating to disputes involving the Local Government Pension Scheme, Compensation Benefits and Injury Allowances provided that an officer hearing an appeal will not have been involved at an earlier stage in the process.</p>	<p>Executive Director of Resources (S151 Officer)          Director of Finance – Corporate &amp; Commercial          Director – Law &amp; Governance          Director of People &amp; Change</p>	<p>Hear stage one or stage two appeals relating to disputes <b>concerning Surrey County Council</b> in regards to the Local Government Pension Scheme, Compensation Benefits and Injury Allowances provided that an officer hearing an appeal will not have been</p>	<p>Stage 1 disputes – any County Council Director          Stage 2 disputes – any County Council Executive Director</p>

			involved at an earlier stage in the process.	
<b>(new) PEN4B</b>	NA	NA	Hear stage one or stage two appeals relating to <b>the Surrey Pension Team</b> disputes involving the Local Government Pension Scheme, Compensation Benefits and Injury Allowances provided that an officer hearing an appeal will not have been involved at an earlier stage in the process.	(Any of the following) LGPS Senior Officer Head of Investment and Stewardship Head of Accounting and Governance Head of Service Delivery or Head of Change Management
<b>PEN5</b>	To exercise discretion (excluding decisions on admitted body status) in relation to the Local Government Pension Scheme where no policy on the matter has been agreed by the Council and included in the Discretionary Pension Policy Statement published by the Council, subject to any limitations imposed and confirmed in writing from time to time by the S151 Finance Officer.	Assistant Director – LGPS Senior Officer	To exercise discretion (excluding decisions on admitted body status) in relation to the Local Government Pension Scheme where no policy on the matter has been agreed by the Council and included in the Discretionary Pension Policy Statement published by the Council.	NA

<b>PEN6</b>	To determine decisions conferring 'admitted body' status to the Pension Fund where such requests are submitted by external bodies.	Executive Director of Resources (S151 Officer) Director of Finance – Corporate & Commercial	NA	LGPS Senior Officer
<b>ORB57 (new PEN7)</b>	<p>To exercise discretion in relation to the Local Government Pension Scheme on the following matters in individual cases:</p> <ul style="list-style-type: none"> <li>- allocation of death grants</li> <li>- determining co-habitation</li> <li>- determining whether a child meets criteria for a child's pension</li> <li>- allocation of pension for persons incapable of managing their own affairs</li> <li>- commutation, transfer in and forfeiture decisions</li> </ul>	Head of Pensions Administration	<p>To exercise discretion in relation to the Local Government Pension Scheme on the following matters in individual cases:</p> <ul style="list-style-type: none"> <li>- allocation of death grants</li> <li>- determining co-habitation</li> <li>- determining whether a child meets criteria for a child's pension</li> <li>- allocation of pension for persons incapable of managing their own affairs</li> <li>- commutation, transfer in and forfeiture decisions</li> <li>- extension of time limits for decisions to be made by scheme members</li> </ul>	Head of Service Delivery

	<ul style="list-style-type: none"> <li>- extension of time limits for decisions to be made by scheme members</li> <li>- minimum contribution levels for additional payments</li> <li>- determining reviews and effective dates of ill-health benefits</li> <li>-write offs up to £250. This delegation is subject to any limitations imposed and confirmed in writing from time to time by the Executive Director of Resources.</li> </ul>		<ul style="list-style-type: none"> <li>- minimum contribution levels for additional payments</li> <li>- determining reviews and effective dates of ill-health benefits</li> <li>- write offs up to £250.</li> </ul>	
--	--	--	---	--

**Part 5(2) Financial Regulations**

<b>Part 5(2) Financial Regulation</b>	<b>Current Delegation</b>	<b>Proposed new Delegation/Amendment</b>
27.5	The <b>Section 151 Officer</b> has delegated authority to take urgent action as required between Pension Fund Committee meetings, but such action can only be taken in consultation with and by agreement with the Chairman or Vice Chairman of the Pension Fund Committee and following consultation with any relevant Consultant or Independent Advisor.	Replace Section 151 Officer with <b>Senior LGPS Officer</b>

27.6	The <b>Section 151 Officer</b> will ensure that monitoring reports on the Pension Fund's investment performance and activities, and any other business, are considered by the Pension Fund Committee at least quarterly.	Replace Section 151 Officer with <b>Senior LGPS Officer</b>
27.7	The <b>Section 151 Officer</b> will ensure that a report on the triennial actuarial valuation of the Pension Fund is taken to the Pension Fund Committee.	Replace Section 151 Officer with <b>Senior LGPS Officer</b>
27.8	The <b>Section 151 Officer</b> will ensure that a report on the annual accounts and associated external audit of the pension fund is taken to the Pension Fund Committee.	Replace Section 151 Officer with <b>Senior LGPS Officer</b>

This page is intentionally left blank