

# Conflicts of Interest Policy

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Surrey Pension Team



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# Conflicts of Interest Policy

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## Introduction

### This Policy

This is the Conflicts of Interest Policy (Policy) of the Surrey Pension Fund (Fund), administered by Surrey County Council (Council). Conflicts of interest may arise from time to time in the running of the Fund. The Policy sets out the process for identifying, monitoring and managing conflicts of interest in the governance and management of the Fund.

For the avoidance of doubt references to Administering Authority and Scheme Manager should both be taken as referring to Surrey County Council.

### Background & Legislative Framework

Within the Local Government Pension Scheme (LGPS), conflicts of interest have always existed. Conflicts may arise due to the variety of roles and responsibilities that those managing the Fund may have and their public law duties. Advisers may also find themselves in a position of conflict at times. Parties may have a personal, business or other interest which might conflict, or be perceived to conflict, with their role in managing or advising the Fund.

LGPS administering authorities have Wednesbury public law duties to act reasonably and legally as well as quasi-fiduciary responsibilities to act in the interest of LGPS beneficiaries, participating employers and taxpayers. This, however, does not preclude those involved in the management of the LGPS fund from having other roles or responsibilities which may result in an actual or potential conflict of interest. With the Fund, the Council has a dual role - it is both the administering authority and a scheme employer - and there is the potential for the Council as administering authority to exert undue influence to put itself in a position of conflict where it acts in a way which is not in the best interests of the other scheme employers. The parties to which this Policy applies (see section headed "Who does this Policy apply to?") whether they are LGPS officers, the Surrey Pension Fund Committee (Committee) or the Surrey Pension Fund Local Pension Board (Board) members, third-party providers or advisers should not act or omit to act in a manner which contradicts with the duty described above (together, the Responsibilities). This, however, does not preclude those involved in the management of the LGPS fund from having other roles or duties which may result in an actual, potential or perceived conflict of interest

Under the Pensions Act 2004, LGPS administering authorities are required to establish internal controls which are adequate for the purpose of securing that the scheme is administered and managed in accordance with the regulations governing

the LGPS and other requirements of the law. Internal controls are arrangements and procedures to be followed in the administration of the scheme - dealing with conflicts of interest is one such internal control. To ensure consistency and good governance, this Policy shall be extended to cover all persons involved with the administration of the Fund.

It is important that the Fund has processes in place to identify, evaluate and record conflicts of interest and this will include keeping a record of how any conflict (or perceived conflict) has been managed.

### **The Nolan Principles**

The Nolan Principles which are also known as the Seven Principles of Public Life, serve as the ethical framework for all public office holders and those responsible for the management of the Fund. The principles include:

- Selflessness
- Integrity
- Objectivity
- Accountability
- Openness
- Honesty
- Leadership

These principles are designed to promote and ensure the highest standards of conduct by Committee members, Board members and employees. By reference to this framework, the Fund can effectively identify, manage and assess potential and actual conflicts of interest.

### **The Pensions Act 2004 and the General Code of Practice**

The Public Service Pensions Act 2013 also added a number of provisions to the Pensions Act 2004 related to the governance of public service pension schemes and, in particular, conflicts of interest. Section 90A of the Pensions Act 2004 now requires the Pensions Regulator to issue a code of practice relating to conflicts of interest for local pension board members. The Pensions Regulator's expectations on conflicts of interest are included in the General Code of Practice and this Policy has been developed with regard to that code.

### **Localism Act 2011**

As required by Chapter 7 of the Localism Act 2011, all elected members are required to comply with the Code of Conduct for the administering authority, which in turn must comply with the Nolan Principles. This Act mandates the disclosure of pecuniary interests and establishes clear guidelines for the management of conflicts to ensure transparency and accountability. By adhering to these principles, the Fund

can demonstrate trust and ensure decisions are made in the best interest of the Fund beneficiaries and the public.

### **The Local Government Pension Scheme Regulations 2013**

Regulation 108 of these Regulations applies the requirements of the Public Service Pensions Act (as outlined above) to the LGPS, placing a duty on each administering authority to satisfy itself that local pension board members do not have conflicts of interest on appointment or whilst they are members of the local pension board. It also requires those local pension board members to provide reasonable information to the administering authority in this regard. Regulation 109 states that each administering authority must have regard to guidance issued by the Secretary of State in relation to local pension boards. Further, regulation 110 provides that the national Scheme Advisory Board has the function of providing advice to administering authorities and local pension boards.

### **CIPFA Investment Pooling Governance Principles for LGPS Administering Authorities Guidance**

The CIPFA governance principles guidance states "the establishment of investment pooling arrangements creates a range of additional roles that committee members, representatives, officers and advisors might have." It includes some examples of how conflicts of interest could arise in these new roles. It highlights the need for administering authorities to:

- Update their conflicts policies to have regard to asset pooling
- Remind all those involved with the management of the Fund of the policy requirements and the potential for conflicts to arise with respect to asset pooling responsibilities
- Ensure declarations are updated appropriately.

### **Relationship with the Council's Constitution**

Part 6 of the Council's Constitution includes Codes of Conduct for elected members of the County Council (including co-opted members) and for officers, together with a Member-Officer Protocol (Protocol); in addition to the requirements of this Policy, elected members and officers are required to adhere to the relevant Council Code of Conduct and to the Protocol. The Code of Conduct for Members includes requirements in relation to the disclosure and management of personal and pecuniary interests. The Council's Governance, Ethics and Standards Committee, supported by the Council's Monitoring Officer is responsible for the Council's register of elected members' interests. The Council's Code of Conduct for Officers includes expected standards of conduct with respect to:

- accountability
- personal interests
- relationships with contractors
- hospitality and gifts

- adopting practical solutions to managing those conflicts (seeking advice from a relevant officer, as required)
- planning and agreeing with the Fund on how any conflicts of interest may be managed.

This Policy is not intended to conflict with provisions dealing with conflicts of interest under the constitution of the Council and where there is a conflict, the provisions of the constitution shall prevail.

## Who does the Policy apply to?

This Policy applies to all parties who are involved in the running of the Fund. Such parties are:

- All members of the Committee (including elected and co-opted members)
- All members of any sub-committee of the Committee (including elected and co-opted members)
- All members (employer and member representatives) of the Board
- Officers of the Council involved in the management and governance of the Fund
- Third parties including advisers and suppliers to the Fund (including to the Committee and sub-Committee, Board or Officers)

Third parties include all advisers, suppliers and other parties providing advice and services to the Fund, including but not limited to:

- the asset pool company
- dispute adjudicators
- actuaries
- investment consultants
- independent advisers
- benefits consultants
- third party administrators
- fund managers
- lawyers
- custodians
- AVC providers

This list is not exhaustive and so, if another party which is not listed above and is involved in the management of the Fund which may find itself in a position of conflict, the principles set out in this policy should also apply to that party.

Where an advisory appointment is with a firm rather than an individual, reference to 'advisers' is to the lead adviser(s) responsible for the delivery of advice and services to the Fund rather than the firm as a whole.

## Understanding their responsibilities

In accepting any role covered by this Policy, individuals agree that they must:

- Read and understand this Policy
- Acknowledge any potential conflict of interest they may have
- Be open with the Fund on any conflicts of interest they may have
- Adopt practical solutions to managing those conflicts (seeking advice from a relevant officer, as required)
- Plan and agree with the Fund on how any conflicts of interest may be managed.

Third parties will be required to submit in writing their approach to conflicts of interest that may arise in relation to their role advising or providing services to the Fund. The procedures outlined in this Policy provide a framework for each individual to meet these requirements.

## Conflicts of Interest

### What are the key risks?

The Fund recognises that addressing key risks is vital to safeguarding the Fund's assets and ensuring trust remains with the officers, Committee and Board members. A comprehensive understanding of these risks enables the Fund to manage potential and actual conflicts of interest that may impact the Fund and its beneficiaries. Conflicts of interest encompass a broad spectrum of potential risks that could impact financial, legal and reputational considerations for the Fund. The Fund has considered some of the key risks, whilst not exhaustive these are outlined below:

- Decision-making - personal interests which could influence decision making leading to outcomes which are not in the best interest of the Fund and its beneficiaries
- Reputational damage – actual, potential or perceived conflicts of interest which can erode trust with the Committee or Board, and Officers of the Fund
- Legal and regulatory non-compliance- Failing to manage conflicts of interest could potentially result in breaches of the law and regulations
- Financial mismanagement – conflicts of interest may result in financial mismanagement through poor financial decisions being made
- Operational inefficiency – conflicts of interest can disrupt operations causing delays in the operational processes of the Fund:
  - Insufficient training or poor understanding in relation to individuals' roles in pension fund matters
  - Insufficient training or failure to communicate the requirements of this Policy
  - Failure by an individual to follow the requirements of this Policy
  - Absence of the individual nominated to manage the operational aspects of this Policy and no one deputising, or failure of that individual to carry out the operational aspects in accordance with this Policy

- Failure by a chairman to take appropriate action when a conflict is highlighted at a meeting
- A decision by an individual to disregard advice and be subject to formal action under the Localism Act 2011.

## What is a conflict of interest or potential conflict of interest?

The Public Service Pensions Act 2013 defines a conflict of interest as a financial or other interest which is likely to prejudice a person's exercise of functions (but does not include a financial or other interest arising merely by virtue of membership of the scheme or any connected scheme).

In the context of the Fund, a conflict of interest may arise when a party to which this Policy applies:

- Is obliged to act in accordance with the Responsibilities; and
- At the same time has or may have either:
  - a separate personal interest or
  - another fiduciary duty or other duty owed to a different person in relation to that decision giving rise to a possible conflict with the obligation to act in accordance with the Responsibilities.

## Examples of potential and actual conflicts of interest

Examples of potential conflicts of interest which may occur in relation to the LGPS are set out below. This should not be considered an exhaustive list but designed to provide the reader an insight into relevant conflicts of interest:

- A Board member with close relatives who are scheme members
- An officer who is asked to consider an application under the Fund's IDRPs where the complainant is a relative or friend
- An adviser may act for the Fund and also for a participating employer
- An elected member with financial interests in any fund management firm or company in which the Fund has invested (this would apply to directly owned company holdings and not companies included in pooled funds)
- An elected member may be required to provide views on a funding strategy which could result in an increase in employer contributions payable by the employer they represent
- An elected member may be connected with an employer participating in the Fund
- A member, officer or adviser is a trustee of another pension scheme
- An officer who is either a member of the Fund or is a close friend or relative of a person who is a member, makes recommendations on the exercise of scheme discretions
- An officer of the Fund or member accepts a dinner invitation from a Fund Manager who has submitted a bid as part of a tender process



- Officers of the Fund are asked to provide a report to the Committee on whether the administration services should be outsourced which, if it were to happen could result in a change of employer or job insecurity for the officers
- An officer of the Fund is asked to provide guidance to the Committee on a matter which might affect their role and either consciously or sub-consciously avoids providing full details / a balanced view
- An adviser is party to the development of a strategy which could result in additional work for their firm
- An adviser may act for the Fund and also for a participating employer
- A member of the Committee or officer of the Fund is on a Border to Coast committee / group and an investment is being considered that would benefit their originating Council or the Fund to a greater degree than other participating Councils or Funds
- An elected member on the Committee, who sits on the Border to Coast Joint Committee, also has a role in their local authority in relation to local infrastructure, and this is a potential investment being considered by Border to Coast, and which the Fund might invest in.

Note: a financial or other interest that might prejudice a person's exercise of functions does not include a financial or other interest arising merely by virtue of membership of the Local Government Pension Scheme or any connected scheme.

## How are conflicts of interest monitored and reported

Effective management of conflicts of interest is crucial for the Fund in order to uphold its fiduciary responsibilities and maintain trust in order to meet its obligations. Monitoring and reporting processes are considered for each key stakeholder group within their separate documents and policies. This Policy provides a consolidation of the processes and policies for each of the key stakeholder groups. The processes for monitoring and reporting on conflicts of interest have been outlined below.

### Pension Fund Committee

Conflicts of interest within the Committee are governed by the Council's Constitution. This outlines how the Council conducts its business, how decisions are made, and the procedures that must be followed to ensure that these decisions are efficient, transparent, and accountable to local people. [Part 6 of the Constitution](#) provides details for the process of identifying and managing Councillors' conflicts of interest with the Register of Interests proving a key role in assuring potential and actual risks are identified and mitigated. The Committee mitigates potential and actual conflicts with the following activities:

- The Constitution states that Councillors are responsible for deciding whether an interest should be declared during the standing item relating to conflicts of interest at the start of each Committee meeting

- Within 28 days of becoming a member (or within 28 days following re-election), members must register with the Council's Monitoring Officer any disclosable pecuniary interests as well as any other registerable interests
- Councillors and Committee members are required to ensure that the Register of Interests is kept up to date with any new potential or actual conflicts of interest
- Where there is a pecuniary interest, Councillors and Committee members are required to not participate in that particular item
- Where Councillors or members have a significant personal interest in an agenda item, they may participate in the discussion and vote on the matter unless that interest could be reasonably regarded as prejudicial.

### Local Pension Board

For the Board, a conflict of interest exists where there is a divergence between the individual interests of a person and their responsibility towards the Board. Prior to appointment, all prospective Board members are required to complete the Conflicts of Interest declaration which is held on a Register of Interests managed by the Fund's Accounting and Governance team. The Fund mitigates potential risks within the Board with the following activities:

- Board members are required to complete the Conflicts of Interest declaration before appointment
- All appointments to the Board are kept under review
- All appointed Board members must declare any potential conflict of interest. This declaration should be made to the Chair of the Board in the first instance or to the Scheme Manager and recorded in a Register of Interests
- The Board shall identify and monitor any potential conflict of interests in a Register of Interests. The Register of Interests should be circulated to the Pension Board and Scheme Manager for review and publication
- The Board is required to report concerns of suspected conflicts of interest to the Fund officers
- The Board would consider obtaining legal advice in order to prevent potential conflicts of interest from impacting the decision-making of the Board
- Board members must complete training on identifying and mitigating conflicts of interest as required by the Fund's Training Policy.
  - A preventative training policy (the Public Service Toolkit) is also maintained for all members
  - Board members must successfully complete a Conflicts of Interest module within the first three months of their appointment.

### Officers and third parties

Officers of the Fund and the Council are required to comply with Part 6 of the Council's Constitution which includes an [Officer Code of Conduct](#). This document explains the process by which personal interests and outside commitments of

officers and third parties should be identified and managed. It should be noted that this document applies to all officers within the administering authority along with agency workers, contractors and their staff whilst working on behalf of the administering authority. All employees of the Council are expected to ensure that:

- Their private interests or beliefs do not conflict with their professional duties
- Their position within the Council is not used to confer an advantage or disadvantage on any person
- They are not involved in, nor influence, any decision or allocation of Council services or resources from which they, their family or friends might benefit.

Therefore, all employees are required to declare:

- Any financial or non-financial interest which could be considered in any way to bring about a conflict with the Council's interests. This includes discussions or correspondence over any private interest with organisations that may have a business connection with the Council
- Membership of any organisation that is not open to the public; requires commitment of allegiance to the organisation to be a member; and which has secrecy about its rules, membership, or conduct
- Membership of any groups, clubs and societies, (including online groups), that an employee believes could be relevant to declare
- If a relative, partner or close personal friend holds a senior managerial position in an organisation with which the Council does, or seeks to do, business.

Officers are primarily responsible for identifying any potential or actual conflicts of interest and would be required to declare within 28 days of commencing employment with the Council or within 28 days of transferring to a new role within the Council. All declarations are made through the MySurrey logging system. Conflicts of interest are assessed by the officer's Line Manager who must approve the conflict and reassess the situation every 12 months.

### External advisers

The Fund appoints its own external advisers and manages its potential and actual conflicts within the contractual agreements between the Fund and the advisers. External advisers are required to meet professional standards relating to the management of conflicts of interest. Below is a list of the Fund's key advisers and the expected requirements.

- The Fund Actuary is bound by the requirements of the Institute and Faculty of Actuaries and the [Actuaries Code](#)
- Investment Consultants are bound by the requirements of their professional bodies. For Example, CFA qualified Investment Consultants are required to comply with [Standard VI\(A\) Avoid or Disclose Conflicts](#)

- Legal advisers will be bound by the requirements of the Solicitors Regulation Authority and its expectations on [managing conflicts of interest](#)
- The Fund's asset pool company, Border to Coast, is bound by the Financial Conduct Authority and the Conflicts of Interest Policies between the Pool itself and the Partner Funds.

Advisers are to be provided with a copy of this Policy and would be expected to adhere to the principles outlined within this document. They would be expected to provide:

- The adviser's conflicts of interest policies (as and when required by the Fund)
- How they will identify, assess and mitigate actual, potential or perceived conflicts of interest relating to the provision of advice or services (as and when required by the Fund)
- Notify the Fund immediately should a potential or actual conflict of interest arise
- Declare any potential or actual conflicts along with Committee and Board members at the start of each meeting.

## Responsibility

The Council as the administering authority for the Fund must be satisfied that potential and actual conflicts of interest are appropriately identified, managed and monitored. However, all individuals involved with the Fund are responsible for adhering to the Policy to ensure the highest standards of accountability and transparency where their personal, financial, business or other interests might conflict with their Fund duties, to declare and register interests and seek advice, and to withdraw from meetings if they are not complying. The day-to-day management of conflicts of interest in accordance with this Policy is delegated to the Council's Monitoring Officer and the LGPS Senior Officer.

## Training

It is expected that all stakeholders that this policy applies to would ensure that are sufficiently trained and possess clear knowledge and understanding of both potential and actual conflicts relevant to the Fund and its members. It would be expected that stakeholders understand the following:

- Actual and potential conflicts
- Regulatory requirements
- Identification, disclosure and mitigation of actual and potential conflicts.

## Dual responsibility of Surrey County Council

With the Fund, the Council has a dual role - it is both the administering authority and a scheme employer in the Fund - and there is the potential for the Council as administering authority to exert undue influence to put itself in a position of conflict where it acts in a way which is not in the best interests of the other scheme

employers. The types of scenarios where a conflict may arise in its dual role include the following:

- Where there is a commercial relationship between the Council and other employers in the Fund / or other parties which may impact decisions made in the best interests of the Fund. These may include shared service arrangements which impact the Fund operations directly but will also include outsourcing relationships and companies related to or wholly owned by the Council, which do not relate to pension fund operations
- Contribution rate setting for the Council and other employers
- Cross-charging for services or shared resourcing between the Council and the Fund and ensuring the service quality is appropriate for the Fund
- Dual role of the administering authority as an owner and client of an asset pool company
- Investment decisions about local infrastructure
- How the pension fund appropriately responds to Council decisions or policies on global issues such as climate change
- Any other roles within the Council that are being fulfilled by Committee members or officers which may result in a conflict either in the time available to dedicate to the Fund or in decision-making or oversight. For example, some roles on other finance committees, audit or health committees or cabinet should be disclosed.

The Council recognises the risks associated with any actual, potential or perceived conflict of interest arising due to this dual role.

As noted above, the Council has delegated its functions to a committee and in addition, the Council has established other schemes of delegation to minimise the risks of a conflict arising.

### **Operational procedure**

The below operational procedures relate to members of the Committee, the Board and senior officers responsible for the management of the Fund.

#### **1. Identifying conflicts:**

- a. On appointment to their role, all individuals will be provided with a copy of this Policy and be required to complete a Registration of Interest Form (annexe A) or enter details on the MySurrey logging system (as applicable). Members, and co-opted members are also required to complete a declaration of interests
- b. The information contained in these forms will be collated into the Register of Interests. It is the responsibility of members of the Committee, the Board, and relevant senior officers to keep their declarations of interest up to date

- c. At the start of any meetings of the Board or Committee, or any other formal Fund meetings, the Chair will ask all individuals present who are covered by this Policy to declare any interests.

## 2. Managing Conflicts:

- a. Where an actual conflict of interest on an agenda item is identified, an individual will be expected to exclude themselves from participating in the discussion and (if applicable) from voting on the relevant matter
- b. Where a potential conflict of interest on an agenda item is identified, advice will be sought from the Council's Monitoring Officer, who will provide guidance regarding the individual's participation in the relevant discussion and vote based on all the available information. It should be noted that further legal advice may be required
- c. If an actual or potential conflict of interest is identified outside of a meeting, the LGPS Senior Officer will consult with the Council's Monitoring Officer and may seek advice from the Fund's legal adviser to consider any necessary action.

## 3. Monitoring Conflicts:

- a. All conflicts of interest declared in meetings of the Committee, Board and any other formal Fund meetings, will be recorded in the minutes of the meeting and noted in the Fund's Register of Interests
- b. The Register of Interests (Annexe B) will be kept under review by the Council's Monitoring Officer and LGPS Senior Officer
- c. On an annual basis, the LGPS Senior Officer will provide to all individuals to whom this Policy applies a copy of this Policy along with the Fund's Register of Interests. All individuals will be asked to complete a new Declaration of Interest confirming that their information contained in the Register is correct or highlighting any changes that need to be made to their declaration
- d. The completed Register of Interests will be published on the Surrey Pension Fund website.

## Costs

All costs related to the operation and implementation of this Policy will be met directly by the Fund. No payments will be made to any individuals in relation to any time spent or expenses incurred in the disclosure or management of any potential or actual conflicts of interest under this Policy.

## Approval and review process

This Conflicts of Interest Policy was approved on XX XXXXX 20XX by the XXXXXX.

This Policy shall be reviewed and approved annually or sooner, should there be the requirement to review and update as a result of changes and developments to the Conflicts of Interest management processes or regulatory requirements. Fund Officers will also complete an annual review of the document to ensure it remains up to date.

### Version History

Version	Nature of Change	Implemented
V1	Initial Creation	

DRAFT



## Appendix A – Sample declaration of interests form

### The Surrey Pension Fund Conflicts of Interest Declaration



In accordance with the Surrey Pension Fund (the Fund) Conflicts of Interest Policy (Policy), all Pension Fund Committee and Local Pension Board members (whether elected or co-opted) are required to declare any “conflict of interest”.

For the purposes of this declaration a conflict of interest is, as defined in Section 5(5) of the Public Service Pensions Act 2013, a “financial or other interest which is likely to prejudice the person’s exercise of functions as a member.., but does not include a financial or other interest arising merely by virtue of membership of the scheme or any connected scheme.”

A conflict of interest exists where there is a divergence between the individual interests of a person and their responsibility towards the Committee or Board, such that it might be reasonably questioned whether the actions or decisions of that person are influenced by their own interests.

A conflict of interest would prejudice an individual’s ability to perform their duties and responsibilities towards the Committee or Board in an objective way. An example of a potential conflict of interest could be:

A Committee or Board member may be required to review a decision which may be, or appear to be, in opposition to another interest or responsibility, e.g.(s):

- A review of a decision which involves the use of departmental resource in the function of the Committee or Board, whilst at the same time being tasked with reducing this departmental resource by virtue of their employment;
- A Committee or Board member could also be employed or have an interest in either privately or as part of the Council a service area of the Council for which the Committee or Board has cause to review;
- An independent member of the Committee or Board may have a conflict of interest if they are also advising the Scheme Manager.

Please answer all questions to ensure that the “no conflict of interest” definition in the Public Service Pensions Act 2013 is fulfilled.

If your answer to one or more of question is YES, the Appointment Panel may conclude you have a potential conflict of interest for the purposes of this role, subject to your responses to the remaining questions.



Name:

Your role:

Q1. Are you currently a contributing member of the LGPS, have a future benefit entitlement to an LGPS pension, or currently in receipt of a LGPS pension?

**YES / NO**

Q2. Are you currently in paid employment? **YES / NO**

Q3. If your answer to questions 1 and/or 2 is yes, do you believe that this creates a potential conflict of interest with your role on the Pension Fund Committee / Local Pension Board? **YES / NO**

Q4. If your answer to Q3 above is NO, what are your grounds for believing this?

Q5. Is any member of your immediate family employed in the financial services industry? **YES / NO**

Q6. If your answer to Q5 is yes, do you believe that this creates a potential conflict of interest with your role on the Pension Fund Committee / Local Pension Board?  
**YES / NO**

Q7. If your answer to Q6 above was NO, what are your grounds for believing this?

Q8. Do you have any other commitments, connections or responsibilities which could be reasonably perceived to be relevant to your role?

If so, please state below. Note your declaration may be published in a public Register of Interests.

**DECLARATION:**

**I declare that the information given on here is complete and correct to the best of my knowledge.**

Signature:

Name:

Date:

## Appendix B –Register of Interests

The following is to be recorded in the Surrey Pension Fund Conflicts of Interests register:

Question	Answer
Last Name	-
Initials	-
Position	-
Representing	-
Appointed (date)	-
Conflicts of Interest declaration signed (date)	-

The information recorded below (in response to Q1 to Q8) is as declared on the Declaration of Interests form

Question	Answer
Q1. Are you currently in receipt of a LGPS pension?	-
Q2. Are you currently in paid employment?	-
Q3. If your answer to Q2 is yes, do you believe that this creates an actual, potential or perceived conflict of interest?	-
Q4. If your answer to Q3 above is NO, what are your grounds for believing this?	-
Q5. Is any member of your immediate family employed in the financial services industry?	-
Q6. If your answer to Q5 is yes, do you believe this creates an actual, potential or perceived conflict of interest with your role?	-
Q7. If your answer to Q6 above is NO, what are your grounds for believing this?	-
Q8. Do you have any other commitments, connections or responsibilities which could reasonably be perceived to be relevant to your role? If so, please state.	-

Information is to be recorded below relevant to any actual, potential or perceived conflict identified whilst or following attendance at any meetings involving your role.

Question	Answer
Date conflict identified	-
Details of conflict	-
How notified <sup>1</sup>	-
Action taken <sup>2</sup>	-
Follow up required	-
Date resolved	-

**Note: Details entered in the Register of Interests are available for public inspection**

<sup>1</sup> E.g. verbal declaration at meetings, written conflicts declaration etc.

<sup>2</sup> E.g. leaving the meeting, withdrawing from a decision-making process; disclosure in Annual Report.

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