

Staff and Pensions Committee

9 December 2019

Cubbington Parish Council

Recommendation

That the Staff and Pensions Committee approve the application from Cubbington Parish Council for admission to the Warwickshire Pension Fund.

1.0 Background

- 1.1 On 31 July 2019 the Pension Fund received an application from Cubbington Parish Council (the “Applicant Body”) for admission to the Warwickshire LGPS Pension Scheme.
- 1.2 The Applicant Body has resolved that their parish clerk has access

2.0 Legal and Policy Requirements

- 2.1 The Applicant Body has made the application on the basis that it meets the criteria of paragraph 2 a of Part 2 of Schedule 2 of the Local Government Pension Scheme Regulations 2013 (i.e. it is a ‘scheduled body’ within the meaning of the Pension Fund’s Admissions and Termination Policy).
- 2.2 The Applicant Body has confirmed that it has internal authority to be admitted to the Pension Fund.
- 2.3 The Applicant Body has stated that there is potentially one member who will join the Pension Fund.
- 2.4 The Applicant Body has undertaken to comply with the relevant LGPS Regulations.
- 2.5 To date no concerns have been expressed regarding the financial viability of the Applicant Body.

3.0 Next Step

- 3.1 The Pension Fund must accept an application from an applicant body made under Parts 1, 2 and the first column of the table in Part 4 of Schedule 2 of the Local Government Pension Scheme Regulations 2013 where the requirements of the Regulations are met.

- 3.2 Provided that the Committee is satisfied that the requirements of the Regulations are met, the application should be granted.
- 3.3. In the event that the application is accepted, an admission agreement will not be required because the Regulations govern how a Scheduled Body participates in the LGPS.

4.0 Financial Implications

- 4.1 New entrants to the scheme will be required to cover their own costs and the actuarial process will ensure that employer contributions are appropriate to ensure this is the case.

5.0 Environmental Implications

- 5.1 There are no direct environmental implication resulting from the proposals set out in this report.

6.0 Background papers

None

7.0 Supporting Papers

Pension Fund Admissions and Termination Policy approved by Staff and Pensions Committee 12 June 2017.

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The report was not circulated to members prior to publication.