

# Staff and Pensions Committee

7 March 2022

## Draft Fraud and Corruption Policy for the Warwickshire Pension Fund

### Recommendation

That the Staff and Pensions Committee notes and comments on the Draft Fraud and Corruption Policy for the Warwickshire Pension Fund at Appendix 1.

### 1. Executive Summary

- 1.1 This report attaches a draft Fraud and Corruption Policy for the Warwickshire Pension Fund. The purpose of the policy is to set out how the Fund will deal with potential fraud and how it intends to ensure that the correct processes are in place. The Policy is tailored to the Warwickshire Pension Fund where appropriate but is designed to operate alongside Warwickshire County Council's Counter Fraud, Bribery and Corruption Framework which also applies.
- 1.2 Members of the Staff and Pensions Committee are invited to comment on the draft policy in Appendix 1.

### 2. Financial Implications

None.

### 3. Environmental Implications

None.

### 4. Supporting Information

- 4.1 The draft policy covers the following areas:

Policy objectives	<ul style="list-style-type: none"><li>• Robust governance.</li><li>• Management of the Fund.</li><li>• Monitor and manage risk.</li><li>• Administer the Fund in a professional manner.</li></ul>
Purpose of the Policy	<ul style="list-style-type: none"><li>• Prevent ongoing losses.</li><li>• Minimise occurrence of fraud</li></ul>

	<ul style="list-style-type: none"> <li>and corruption.</li> <li>Minimise destruction of evidence.</li> <li>Explain future sanctions</li> <li>Act as a deterrent.</li> </ul>
Scope	<ul style="list-style-type: none"> <li>Who the policy applies to</li> </ul>
Culture	<ul style="list-style-type: none"> <li>The promotion of zero tolerance approach to fraud and corruption</li> <li>Promote responsibility for the prevention and detection of fraud and corruption</li> <li>Promote a culture to report concerns about fraud and corruption.</li> <li>That concerns are investigated and where proven perpetrators are dealt with firmly.</li> <li>If fraud or corruption are identified systems are and procedures are reviewed.</li> </ul>
Deterrence	<ul style="list-style-type: none"> <li>Identifies the deterrence's in place.</li> </ul>

## 5. Timescales associated with the decision and next steps

- 5.1 Following comments from members of the Committee, the draft Policy will be taken to Local Pension Board in April and then return to Staff and Pensions in Committee in June 2022 for adoption.

## Appendices

- Draft Fraud Strategy for the Warwickshire Pension fund

## Background Papers

None

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The report was circulated to the following members prior to publication:

Local Member(s):

Other members: