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## **INFORMATION UPDATE**

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### **Briefing Paper by Director Finance & Corporate Governance**

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## **JOINT MEETING OF PENSION FUND COMMITTEE AND PENSION FUND BOARD**

**17 March 2022**

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### **1 PURPOSE AND SUMMARY**

- 1.1 **This briefing paper is to provide members of the Committee and the Board with an update on a number of areas which are being monitored and areas where work is progressing. Full reports on the individual areas will be tabled as decisions and actions are required.**

### **2 CYBER SECURITY UPDATE**

- 2.1 In light of the recent developments in the Ukraine, Heywood Technologies, our Pensions Administration system supplier, has issued a bulletin highlighting the steps that they have taken in response to the heightened cyber security threat level. This is in addition to the cyber security information that they had previously provided us as part of our risk mitigations.

### **3 OVERSEAS LIFE CHECKS**

- 3.1 At the December meeting we reported that there were six outstanding life certificates to be returned. Following reminders being issued there is one member who has not yet returned the life certificate, as a result payment of pension has been suspended.

### **4 SCHEME ADVISORY BOARD**

- 4.1 The last reported meeting of the Advisory Board was 24th November and was reported to Joint Committee and Board on 14 December. The Bulletin of this meeting was not available at previous meeting and remains unavailable. The agenda contained the following items

- Structure review project

- SPPA update
- Responsible investment
- Cost transparency
- SAB Work plan

4.2 The Board also met on 23<sup>rd</sup> February, there is currently no bulletin available but the agenda contained the following items.

- Structure review project
- Climate risk reporting sub group
- Cost transparency
- SPPA update
- SAB work plan.

4.3 The next noted meeting is 20<sup>th</sup> April.

## **5 TRAINING OPPORTUNITIES**

5.1 There have been 5 training opportunities during the year which many members have attended. There is a requirement for all members to attend at least two events a year. All members have now fully met this requirement.

5.2 The annual PLSA Investment conference which has traditionally taken place in Edinburgh in March has for 2022 moved to 25-26 May. The event is currently being planned as a face to face event and further information will be circulated as they become known.

5.3 Officers continue to monitor other training opportunities and these will be shared with the Committee and Boards as they become available.

## **6 FUTURE MEETINGS**

6.1 The dates of future meetings are given below for information. The next round of dates will be available soon and all members will be notified.

Joint Pension Fund Committee and Pension Fund Board

- Thursday 17 March 2022
- Wednesday 29 June 2022

Pension Fund Investment Performance Sub Committee

- Tuesday 28 June 2022

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