

**October 2024**

## **BULLETIN**

**Gender Pensions Gap** – A Scottish online webinar on this has been arranged by the SAB for the LGPS community in Scotland. This will include Alexandra Miles (Pensions Equity Group), Jo Donnelly (E&W SAB Secretary), and Martin Smith (GAD). It will be on Teams at 12-2pm on Tuesday 26 November 2024. All are welcome to join at <https://tinyurl.com/SLGPSGenderPensionsGap>.

**Exit Credit Regulations** – New regulations are due to be laid giving funds more clarity on calculating credits for exiting employers. The SAB is developing associated guidance, and both are expected by the end of the year.

**Good Governance** – the SAB has approached funds and boards to identify dates for a good governance conference, primarily aimed at board members, now likely to be in the new year.

**Cost Transparency System** – the re-procurement of this system is under review, and funds are being consulted by the working group (which includes SAB representation). The focus is on maximising the potential of the system, and ensuring value for money.

**Fund Annual Reports** – the SAB approved a paper recommending funds comply with the CIPFA approved Fund Annual Reporting guidance, developed by the English and Welsh SAB with Scottish input.

**Scheme Cost Control** – The SAB is using its external support to finalise proposals on the appropriateness of a 'pre-breach' mechanism should the scheme cost collar be breached.

**External Support** – This resource was also agreed to be initially used to produce briefing papers on the strategic direction of UK pensions policy and on good practice on addressing climate risk in investments.

**SAB Chairs** – the SAB annually rotates its chair between employer and trade union sides, and appointed David Parker from the employer side as chair, and Andy Thompson from the trade union side as vice-chair. Views were expressed regarding avoiding conflicts of interest.

The SAB is also keen to hear **your views on this bulletin**, and how it can be improved. Please email the joint secretaries [jonathan@cosla.gov.uk](mailto:jonathan@cosla.gov.uk) and [s.watson@unison.co.uk](mailto:s.watson@unison.co.uk).

**Further details on our website [www.lgpsab.scot](http://www.lgpsab.scot).**