

SUFFOLK PENSION FUND TRAINING STRATEGY 2026-27



Suffolk Pension Fund Training Strategy

The Suffolk Pension Fund is required to prepare, publish and maintain a Training Strategy that sets out how they will ensure all relevant individuals meet the statutory knowledge and understanding requirements set out in the LGPS Regulations.

This strategy forms a key part of the good governance and effective management of the Fund. It sets out the Fund's approach to ensuring the knowledge for individuals responsible for the management, delivery, governance, and decision-making of the Pension Fund.

Strategy

Vision

To support all individuals with decision making or oversight responsibilities within the Suffolk Pension Fund to be knowledgeable, capable, confident and effective in their role.



Objectives

- To ensure all relevant individuals achieve and maintain the appropriate level of knowledge and understanding required to discharge their responsibilities effectively.
- Support high standards of governance, scrutiny and decision making across the Fund.
- To provide assurance to the stakeholders in the Fund that those responsible for the governance and oversight of the Fund possess the appropriate knowledge and skills to perform their duties to a high standard.
- To demonstrate compliance with all relevant legislation and statutory guidance.

Achieved through:

- Structured and monitored approach to induction, ongoing training and continuous development.
- Role specific training, developed in line with the strategic objectives of the Fund.

Scope

This strategy applies to individuals with decision-making or oversight responsibilities, for the Fund:

- Pensions Committee members
- Local Pension Board members
- Officers with a statutory responsibility for the Fund
- Officers with delegated operational responsibilities

Knowledge and Understanding Requirements

Knowledge Areas

In accordance with statutory guidance, knowledge is required across specific areas as follows:

- Pensions legislation and guidance
- Pensions governance
- Funding strategy and actuarial methods
- Pensions administration and communications.
- Pensions financial strategy, management accounting, reporting and audit standards
- Investment strategy, asset allocation, pooling performance and risk management
- Financial markets and products
- Pension services procurement, contract management and relationship management



Legal requirements state that relevant individuals must also be:

- Conversant with the LGPS regulations and all Fund policy documents relating to funding, administration, communication and governance.
- Knowledgeable about pensions law and other prescribed matters.

Role specific requirements

Pensions Committee Members

Pensions Committee members must individually have sufficient knowledge and understanding to enable the Committee to properly exercise its delegated responsibilities. Knowledge must be sufficient at an individual level to ensure the Committee as a whole can properly discharge its responsibilities.

Expectations for Committee members include:

- Completion of sufficient training (both in breadth and duration, with 22 training hours proposed as a guide)
- Attending and participating constructively in meetings
- Demonstrating independence, impartiality and adherence to conduct principles
- Having the capacity to attend meetings and undertake required training.

Local Pension Board Members

Local Pension Board members should have sufficient breadth of knowledge, to expectations include:

- Challenge to support compliance with LGPS guidance and regulations
- Assess adherence to the Pensions Regulator's General Code, including Knowledge and skills requirements
- Understand and interrogate information received
- Expectations for Local Pension Board members include the completion of sufficient training, in accordance with knowledge and skills requirements and attendance and participation in meetings.

Senior LGPS Officer

The Senior LGPS Officer must have a high level of knowledge across all pension functions, including administration, governance, funding, investments, and regulatory compliance.

They are responsible for ensuring this training strategy is implemented, with adequate resource allocated by the Fund to effect the requirements, together with an individual responsibility to review and meet their own (and relevant Officers with delegated responsibilities) training requirements annually.



Officers with Delegated Responsibilities

Officers must maintain sufficient technical knowledge and competencies proportionate to their operational responsibilities as part of their continuing professional development.

Monitoring and management of their training is undertaken as part of the individual officer appraisal and performance review.

Implementation of Strategy

Upon appointment, Pension Fund Committee and Board members are required to undergo an in-house induction training session before attending their first meeting. The induction includes an outline of their role and the key governing documents and strategies they are responsible for approving and overseeing, relevant regulatory landscape and operational procedures, to support participation.

Pension Fund Committee and Board members are expected to attend the annual training day in addition to the training session before each meeting. Where training is being delivered on specialist topics the Fund may invite external experts to deliver sessions where appropriate.

Pension Fund Committee and Board members are expected to undertake the online learning portal. These activities support ongoing development to help individuals maintain and update their knowledge between formal meetings and training sessions.

Periodically the Pension Fund Committee and Board members are expected to undertake a knowledge assessment:

- Self assess level of knowledge
- Identify further training needs requirement to enhance understanding.
- Provide feedback on the training programme and identify areas for further development.
- Reflect any changes in legislation or guidance

The content is aligned to the core knowledge areas set out in this Strategy, the expectations within the Pensions Regulator's General Code, and key activities within the Fund's annual work programme to ensure training is delivered to align and remains relevant throughout the year.

For officers (including the Senior LGPS Officer), knowledge and training needs are reviewed annually through performance appraisals and one-to-one discussions.

