



Glasgow City Council

Strathclyde Pension Fund Committee

Report by Director of Strathclyde Pension Fund

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Item 7

21st June 2023

Pension Administration Strategy

Purpose of Report:

To conclude a review of the Strathclyde Pension Fund (SPF) Pension Administration Strategy (PAS).

Recommendations:

The Committee is asked **to APPROVE** publication of the revised Pension Administration Strategy.

Ward No(s):

Citywide: ✓

Local member(s) advised: Yes No consulted: Yes No

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1 Background

At its meeting on 1st March 2023 the Committee:

- considered a report regarding a review of the SPF Pension Administration Strategy; and
- approved a revised draft Pension Administration Strategy for consultation with scheme employers.

2 Consultation

The revised draft PAS was published on the SPF website at:

<https://www.spfo.org.uk/index.aspx?articleid=16030>

Details were circulated to scheme employers on 2nd March and comments requested by 31st March.

There were no formal responses, though there was some engagement with employers both before and after publication of the draft.

3 Policy and Resource Implications

Resource Implications:

Financial: None at this time.

Legal: See previous report.

Personnel: None at this time.

Procurement: None at this time.

Council Strategic Plan: SPF supports all Missions within the Grand Challenge of: ***Enable staff to deliver essential services in a sustainable, innovative and efficient way for our communities.*** The LGPS is one of the key benefits which enables the Council to recruit and retain staff.

Equality and Socio-Economic Impacts:

Does the proposal support the Council's Equality Outcomes 2021-25? Please specify. Equalities issues are addressed in the Fund's Responsible Investment strategy, in the scheme rules which are the responsibility of Scottish Government and in the Fund's Communications Policy which has been the subject of an Equalities Impact Assessment.

What are the potential equality impacts as a result of this report? N/a.

Please highlight if the policy/proposal will help address socio-economic disadvantage. N/a.

Climate Impacts:

Does the proposal support any Climate Plan actions? Please specify: Not directly. Strathclyde Pension Fund's Climate Change strategy is being developed in line with Item 34 of the Council's Climate Action Plan.

What are the potential climate impacts as a result of this proposal? No significant impact.

Will the proposal contribute to Glasgow's net zero carbon target? N/a.

Privacy and Data Protection Impacts:

Are there any potential data protection impacts as a result of this report
Y/N No.

If Yes, please confirm that a Data Protection Impact Assessment (DPIA) has been carried out N/a.

4 Recommendation

The Committee is asked to approve adoption and publication of the revised Pension Administration Strategy effective from 1st July 2023.