

**SUGGESTED REVISED VERSION
Pension Fund Committee
Terms of Reference**

To exercise on behalf of the Council all of the powers and duties of the Council in relation to its functions as Administering Authority of the London Borough of Hammersmith and Fulham Pension Fund. This includes but is not limited to the following matters:

- a. Reviewing and approving the statutory policies of the Fund including the Governance Compliance Statement, Funding Strategy Statement, Investment Strategy Statement, Pension Administration Strategy, Communications Strategy.
- b. To determine the arrangements for the appointment of the Fund Actuary, Investment Consultant and any other Advisor that it may be determined appropriate to appoint.
- c. To agree an annual Internal Audit Plan in respect of the Pension Fund which will include, at least, an annual assurance review of the Pensions Administration service.
- d. To regularly receive and review a comprehensive Risk Register relating to the activities of the Pension Fund.
- e. To agree the Business Plan and Annual Budget of the Fund.
- f. To agree the Pension Fund Annual Report and Financial Statements.
- g. To determine, approve and regularly monitor the arrangements relating to the provision of all matters relating to Pensions Administration functions and the provision of a Pensions Administration Service to the Pension Fund.
- h. To receive regular performance monitoring reports, in such form as it determines, in respect of the Pensions Administration Service.
- i. To review and approve a Reporting Breaches of the Law procedure for the Pension Fund and to regularly receive the Breaches Log.
- j. To make and review an Admission Policy relating to the admission of employers to the Fund and be responsible for determining the admission of employers to the Fund.

- k. To agree the investment strategy and strategic asset allocation having regard to the advice of the Investment Consultant.**
- l. To determine the Fund management arrangements, including the appointment and termination of the appointment of Fund Managers.**
- m. To monitor the performance of the Pension Fund's appointed Fund Managers.**
- n. To determine the relationship of the Pension Fund with the London Collective Investment Vehicle (LCIV) and to monitor its activity and performance.**
- o. To determine the arrangements for the provision of Additional Voluntary Contributions (AVCs) for Fund members.**
- p. To ensure that the Covenants of Employers are thoroughly assessed as required and at least during every triennial actuarial valuation.**
- q. To receive from the Fund Actuary actuarial valuations of the Fund.**
- r. To consider and determine a response to any advisory recommendation received from the Local Pension Board.**
- s. To receive and consider the external auditors Annual Plan and Annual Report on the Pension Fund.**
- t. To ensure compliance with all relevant statutes, regulations, government guidance and other codes and best practice as applicable to the Local Government Pension Scheme.**
- u. To determine such other policies that may be required so as to comply with the requirements of Government or bodies acting on behalf of Government.**
- v. To ensure all members of the Committee undertake appropriate and ongoing training to fulfil their responsibilities.**