Lambeth

# Job Description and Person Specification

**Pensions Committee Independent Person (3136)**

A Lambeth to be proud of



**Job Title:** **Independent Person Pension Fund**

**Department:** **Resources**

**Division:** **Finance**

**Reports to:** **Senior Responsible officer for Pensions**

## Context

The London Borough of Lambeth is the Administering Authority for the Lambeth Pension Fund, which is part of the Local Government Pension Scheme (LGPS).
Following recent reforms to the LGPS and the introduction of Regulation 53A, the Fund is required to appoint a named Independent Person. This is a non-voting position that will provide independent strategic advice, support and constructive challenge to the Pension Fund Committee, the Senior Officer and the asset pool. The role is intended to strengthen the Fund's governance arrangements through supporting the Senior Officer and Chair of the Pensions committee by providing independent scrutiny of advice and recommendations received by the fund, ensuring alignment with statutory guidance.
The postholder will also support the development and review of key Fund strategies, policies and governance documents.

## Job Purpose

Comparable to the role of a Non-Executive Director or Professional Trustee, the position will be expected to cover a wide range of duties. These include but are not limited to:

- To support and contribute to the development of all strategies for which the Pensions Committee is responsible

- To scrutinise any advice given to the Committee, whether from the pool or any other organisation or individual

- To help monitor and assess performance against targets set in LGPS strategies, including administrative performance and the London CIV's implementation of the investment strategy, and help monitor whether the collective pool oversight process is meeting the requirements of the administering authority

- To support consideration of the Committee's governance arrangements, including any action plans arising from Independent Governance Reviews

- Uphold independence and avoid conflicts, providing assurance to scheme

members and employers through high standards of conduct.

- To contribute in any other way appropriate to the authority's LGPS functions

The role will also encompass oversight of the administering authority's position as both shareholder and client of its asset pooling company, London CIV, supporting the monitoring of the asset pool's implementation of the Fund's investment strategy.

## Responsibilities

The Independent Person will be expected to produce and contribute to a range of outputs that support effective governance, assurance and ongoing improvement. These may include, but are not limited to:

- an annual report to the Committee on the work undertaken and key observations arising from the role;
- an annual governance opinion or assurance statement, where requested;
- written observations on key strategies, policies, governance documents and material Committee decisions;
- attendance at relevant governance review workshops, training sessions and other governance-related meetings;
- delivering training, briefings and regular updates for the Committee and officers in response to regulatory, policy or statutory guidance changes affecting the LGPS;
- any other outputs agreed with the LGPS Senior Officer as part of the Fund's business planning activity.

The post-holder will be espected to work approximately 15 to 20 days per year.

## PERSON SPECIFICATION

PENSIONS COMMITTEE INDEPENDENT PERSON

- (3163)

| | | | |
|---|---|---|---|
| It is essential that in you can meet the following requirements for the role and be able to give evidence or examples of your proven experience in each of the short-listing criteria marked Application (A).<br><br>You should expect that all areas listed below will be assessed as part of the interview and assessment process should you be shortlisted.<br><br>If you are applying under the Disability Confident scheme, you will need to give evidence or examples of your proven experience in the areas marked with "Ticks" (✓) on the person specification when you complete the application form. | | | **Shortlisting Criteria** |
| ***For link/career graded post, please mark knowledge, experience, and behaviours clearly for each grade***. | | | |
| **Qualification** | Q1 | • Hold a relevant qualification from the Pensions Management Institute (PMI)<br>• be a member of, and accredited by, the Association of Professional Pension Trustees (APPT)<br>• or be able to demonstrate extensive knowledge and experience within the LGPS environment. | ✓A |

| | | | |
|---|---|---|---|
| **Key Knowledge** | K1 | Demonstrates the confidence and capability to question assumptions, evaluate recommendations and highlight potential risks in a balanced and constructive manner. Able to challenge decisions or proposals thoughtfully, ensuring scrutiny is rigorous yet fair, and always focused on improving outcomes for the Fund and its stakeholders | ✓A |
| | K2 | Possesses the analytical strength to interpret complex financial, actuarial and governance information and to form sound, evidence-based judgements. Communicates clearly and effectively, both verbally and in writing, adapting style to suit the audience. Able to articulate independent views with clarity while contributing positively to Committee discussions. | |
| **Relevant Experience** | E1 | Candidates should possess in-depth knowledge of pension fund governance, investments and administration, (within an LGPS environment preferred) together with a comprehensive understanding of the regulatory framework and current developments affecting schemes. The ability to work effectively with elected members, senior officers, advisers and other stakeholders, while providing independent and objective challenge will be essential. | ✓A |

## CORE VALUES AND BEHAVIOURS




- Listen to the views of others and ask for their opinions making sure that everyone in my team inputs into the things that matter.
- Ensure fairness and justice is at the heart of my decision making and support to my team and others.
- Take time to build trust, building the respect of our stakeholders and ensuring as a team we take accountability for doing what we agree to do.
- Develop others and ensure we work as one team for Lambeth, encouraging everyone to play their part.
- Take positive action to ensure everyone in my team has opportunities to learn and grow at work.
- Encourage everyone to be themselves at work and value who they are.
- I am inclusive and actively celebrate diversity, recognising everyone in my team as individuals.

- Treat each member of my team with respect and dignity just as I would want for myself.
- Encourage each member of my team to do their very best work and am available to them to provide support and guidance.
- Personalise my support to each team members and look out for them, lending a hand wherever I can
- Encourage everyone to try and learn from mistakes and use integrity to take action with my team to put things right together
- Work with empathy seeking to understand each and every member of team, their unique perspective and circumstances and ensure everyone is heard
- Take the time to communicate, being honest, open and genuine and taking the time to get to know team members as individuals.
- Show compassion and patience recognising that everyone in the team has unique experience and celebrating the great work they do for Lambeth.
- Look after the health and wellbeing of my team members and encourage open and regular discussions about the issues that impact on them, working together to find solutions.



- I encourage and support my team to do the right thing even when it's tough and we communicate our decisions in a timely way.
- I ensure my team and employees take individual and collective accountability for performance and delivery, making sure that they have clear plans and performance objectives.
- I ensure my team plan ahead, getting the basics right and take swift action when problems arise.
- I encourage my team to be risk aware and ensuring that our decisions and actions are informed and understood and communicated to others.
- I provide regular, timely and constructive feedback to my team members on their performance and behaviours and act quickly when performance is not on track.
- I share my learning, knowledge and skills with others thorough coaching and mentoring and encourage others to do the same.
- I ensure that my team and I put residents, communities, customers and their needs at the centre of everything we do.
- I encourage my team to learn and grow and ask questions to find the information they need to do their jobs.







- Am proud of our borough and my team and encourage everyone in the team to aim for the highest possible standards of excellence in everything we do.
- Encourage my team to be flexible and try new things when it's appropriate to do so and tell me what could be improved.
- Promote a one team for Lambeth approach reaching out to our stakeholders to face our challenges together.
- Encourage and support my team to be courageous for our residents and communities and stop at nothing to ensure they have the best possible outcomes.
- I make time for the team to Innovate and look for creative ways to do things better, being curious about possibilities.
- Positively challenge and encourage the team to collaborate and look for solutions together across service and team boundaries.
- Make time for my team to grow and develop taking advantage of opportunities to learn from each other and others. We plan our learning and career growth.