

Teachers' Pension Scheme Advisory Board (TPSAB)

INAUGURAL BOARD 30 SEPTEMBER 2015

Attendees			
Mike Beard	NAHT	Andrew Morris	NUT
Jackie Wood	LGA	David Binnie	ASCL
Janine Brooks	ISBA	Usman Ugbajabiamila	ATL
Dave Wilkinson	NASUWT	Stephen Baker	DfE
Brian Cookson	NASUWT	Jeff Rogerson	DfE
Rolant Wynne	UCAC	John Brown	DfE
Emelda Nicholroy	UCEA	Karen Peacock	DfE
Geraldine Egan	UCU	Observers	
Nick Kirby	NUT	Neil Crombie	TP
		Stephen Fry	TP

	Item	Action
Agenda Item 1	<p><u>Welcome and introductions</u></p> <p>SB welcomed everyone to the first meeting.</p>	
Agenda Item 2	<p><u>Board operation and processes (including Terms of Reference)</u></p> <p>1) ToR for the TPSAB have been amended to allow discussion on Teachers' Additional Voluntary Contribution (TAVC) scheme to take place. Board members had no objections to the change.</p> <p>2) Discussion on what TPSAB information should be available on TP website, similar to the Pensions Board. DfE to review other Public Sector SAB to consider consistency and update at next meeting.</p> <p>3) Clarification was sought on external and connected regulations. DfE advised that regulations owned by other Departments would not be included in TPSAB ToR. DfE agreed to consider if Premature Retirement Compensation regulations should be included in the ToR.</p> <p>4) The template designed to present papers for discussion was considered. DfE agreed to revisit the template to add wording to ensure it does not restrict</p>	<p>AP 01/300915</p> <p>AP02/300915</p> <p>AP03/300915</p>

	discussion and will email for comments.	
Agenda Item 3	<p><u>Conflict of interest policy</u></p> <p>The Board agreed to the completion of the Col register. DfE agreed to review the scenarios in the Col policy document and email for comment.</p>	AP04/300915
Agenda Item 4	<p><u>Policy update paper</u></p> <p>1) Discussion on all agenda items.</p> <p>2) DfE agreed to review interpretation between public service and teaching regarding forfeiture regulations.</p> <p>3) DfE to consider how best to draft amendments to the premature retirement compensation regulations IRO of Public Sector Exit Payment issue to reflect that some members (HE, some FE, independent schools etc.) are classed as private sector organisations.</p>	<p>AP 05/300915</p> <p>AP06/300915</p>
Agenda Item 5	<p><u>Policy for discussion</u></p> <p>1. <u>TAVC</u></p> <p>a. Paper presented for Board to consider TAVC and provide views concerning review. It was agreed that a review should take place but discussion ensued about timing. DfE agreed to re-examine and assess timing issues and email Board members.</p> <p>b. Discussion as to whether the wider landscape of pension flexibilities as a whole should be reviewed. DfE agreed to consider and email Board members.</p> <p>2. <u>Proposed regulatory amendments</u></p> <p>The paper presented on proposed regulatory amendments was accepted.</p>	<p>AP 07/300915</p> <p>AP 08/300915</p>

	<p>DfE agreed to work with TP to review guidance on ill health retirement and in particular arrangements for reporting/recording when a member steps down due to illness.</p> <p>3. <u>Opt-out reporting</u></p> <p>a. It was accepted that the data was useful and should continue to be delivered. Numbers staying in the scheme by sector, region, gender etc. as well as opt-outs, would be useful. On timing, it was noted that the data can be used proactively to identify where there may be a need to provide more guidance to members on the value of staying in the scheme – hence monthly data was useful. DfE agreed to consider the demand and the types of data to be circulated.</p> <p>b. DfE agreed to circulate the opt-out data report on a monthly basis with a more substantive report on a quarterly basis.</p> <p>4. <u>Payment of GMP increases for members</u></p> <p>a. NUT presented a paper around the concerns of indexation on GMP and the need to make members aware of how this will be addressed under the single tier state pension.</p> <p>b. DfE updated the group on other GMP related issues; a reconciliation exercise that needs to take place to ensure the scheme holds accurate GMP data; that equalisation will be addressed as part of that exercise; and the need to formally confirm the end of contracting out.</p> <p>c. DfE confirmed that it aims to communicate with members on all these issues as soon as is possible, but that some details need to be</p>	<p>AP09/300915</p> <p>AP 10/300915</p> <p>AP11/300915</p>
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	<p>finalised with other Departments before that can happen.</p> <p>d. Concern was raised that some employers think they have to consult with members about an ending contracting out certificate. DfE and TP to discuss this issue with DWP and notify Board members.</p>	AP 12/300915
Agenda Item 6	<p><u>Any other business</u></p> <p>1) Valuation - DfE to present a paper on expected timetable and assumption setting process at the next meeting.</p> <p>2) Data architecture - clarification was sought on DfE providing data to HMT. DfE advised data would need to be carefully considered to ensure it was to be used in the context of which it was requested and not misinterpreted. DfE to discuss with HMT.</p> <p>3) Member access review - NUT to provide a paper for the next agenda on behalf of ASCL, ATL, NAHT, NSEAD, NUT, UCAC, UCU and Voice. The NASUWT will provide paper separately.</p> <p>4) Equalities Data - the NASUWT to provide a paper for the next agenda.</p> <p>5) Communication sharing between Teachers' Pension Board and the SAB. DfE to provide briefing to the Departmental representative on the Pension Board, so update can be provided on key issues. DfE to discuss with Pension Board Secretariat sharing of minutes etc. with SAB members.</p>	<p>AP 13/300915</p> <p>AP 14/300915</p> <p>AP15/300915</p> <p>AP16/300915</p> <p>AP17/300915</p>
	<p><u>Next meeting</u></p> <p>DfE agreed to send details of the next three Board meetings with minutes.</p>	AP 18/300915