

Wales Pension Partnership Training Plan 2019/2020

Background and Introduction

It is best practice for WPP personnel to have:

- Appropriate knowledge and understanding of:
 - the regulations and markets relating to pensions;
 - the pooling of Local Authority Pension Schemes; and
 - relevant investment opportunities.

The WPP's training plan is designed to supplement existing Constituent Authority training plans. Local level training needs will continue to be addressed by Constituent Authorities while the WPP training plan will offer training that is relevant to the WPP's pooling activities.

WPP personnel should obtain a degree of knowledge and understanding that ensures they are able to carry out their duties associated with the WPP.

WPP personnel should also be aware of the WPP's framework, beliefs, policies, governance matrix, the decision-making process and decision logging process.

It is suggested that new WPP personnel conduct formal introductory training to reach the level of knowledge set out above. Following any introductory training, personnel are expected to maintain their understanding of items set out above, completing any additional training as necessary.

To aid WPP personnel, the Host Authority will arrange quarterly training sessions which will cover major areas such as investments, administration, regulation requirements, Government guidance and market developments. Please note that the Host Authority will maintain a training plan log which will keep a record of all the training WPP personnel have completed to date and the training that is due to take place in the foreseeable future.

We have set out below a list of training topics which the Host Authority will arrange training for the remainder of the 2019/2020 financial year. The topics outlined below are based on the responses received from the 2019/20 WPP training requirements questionnaire. We note that this questionnaire will be issued to the Joint Governance Committee ('JGC') and Officers Working Group ('OWG') on an annual basis.

Training

Topic	Presenter/ Training Host	Date
Market Understanding 1		Q4 January – March 2020
• Fund Wrappers	The Operator	
• Transfer, in-specie transfer and wind down of illiquid assets	The Operator & Oversight Advisor	
• Asset Class Training	Russell Investments / Investment Managers & Oversight Advisor	

The WPP's training events will primarily focus on meeting the training needs of members of the OWG and JGC, however Constituent Authorities are encouraged to invite Pension Committee Chairs Members, as well as Pension Board Representatives if they believe that the training would be beneficial to these individuals.

Individual Training

It is important that individuals have, and maintain, an 'appropriate' level of knowledge and understanding of the activities relevant to their duties within the WPP.

It is best practice for individuals to review their own knowledge and understanding at least annually and undertake further learning for any areas that are identified as requiring further attention or development. Individuals should consider their learning requirements and record any training activity undertaken and inform the Host Authority, who will aid this process by issuing an annual training requirements questionnaire.