

Decisions taken by Individual Portfolio Holders

Councillor D.E. Davies
Portfolio Holder for Finance

Councillor G.W. Ratcliffe
Portfolio Holder for Human Resources

Decision Taken 20 July 2012

Pension Fund Issues – Outsourcing of Services

DECISION	Reason for decision
<p>a) That past service deficiencies be fully funded at the point of transfer via a notional allocation of Pension Fund assets. Any further deficiencies arising will be funded by the Transferee Admission Body concerned.</p> <p>b) That Powys County Council will guarantee any Pension Fund liabilities arising from the failure of a Transferee Admission Body (to whom it has transferred staff) which remain outstanding on the cessation of the Transferee Admission Body's participation in the Powys County Council Pension Fund. However, the Council will need to quantify, as far as possible, the liabilities it is to guarantee and to consider its risk appetite for that level of guarantee.</p> <p>c) That the question as to whether an admission agreement with a Transferee Admission Body be open or closed to new employees appointed to work on the transferred function after the date of transfer, be a matter of agreement between the Council and any Transferee Admission Body.</p>	<p>To address policy issues following changes to the provisions of the Local Government Pension Scheme; the issuing of the Welsh Authorities Staff Transfers (Pensions) Direction 2012; and, the need for the Council to consider a variety of service delivery options going forward that may include outsourcing.</p>