



# Public Service Pensions Act 2013

## 2013 CHAPTER 25

### *Governance*

#### **5 Pension board**

- (1) Scheme regulations for a scheme under section 1 must provide for the establishment of a board with responsibility for assisting the scheme manager (or each scheme manager) in relation to the following matters.
- (2) Those matters are—
  - (a) securing compliance with the scheme regulations and other legislation relating to the governance and administration of the scheme and any statutory pension scheme that is connected with it;
  - (b) securing compliance with requirements imposed in relation to the scheme and any connected scheme by the Pensions Regulator;
  - (c) such other matters as the scheme regulations may specify.
- (3) In making the regulations the responsible authority must have regard to the desirability of securing the effective and efficient governance and administration of the scheme and any connected scheme.
- (4) The regulations must include provision—
  - (a) requiring the scheme manager—
    - (i) to be satisfied that a person to be appointed as a member of the board does not have a conflict of interest, and
    - (ii) to be satisfied from time to time that none of the members of the board has a conflict of interest;
  - (b) requiring a member of the board, or a person proposed to be appointed as a member of the board, to provide the scheme manager with such information as the scheme manager reasonably requires for the purposes of provision under paragraph (a);
  - (c) requiring the board to include employer representatives and member representatives in equal numbers.

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*Status: Point in time view as at 01/04/2014. This version of this provision has been superseded.*

*Changes to legislation: There are currently no known outstanding effects for the Public Service Pensions Act 2013, Section 5. (See end of Document for details)*

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- (5) In subsection (4)(a) “conflict of interest”, in relation to a person, means a financial or other interest which is likely to prejudice the person's exercise of functions as a member of the board (but does not include a financial or other interest arising merely by virtue of membership of the scheme or any connected scheme).
- (6) In subsection (4)(c)—
- (a) “employer representatives” means persons appointed to the board for the purpose of representing employers for the scheme and any connected scheme;
  - (b) “member representatives” means persons appointed to the board for the purpose of representing members of the scheme and any connected scheme.
- (7) Where the scheme manager of a scheme under section 1 is a committee of a local authority, the scheme regulations may provide for that committee also to be the board for the purposes of this section.
- (8) In this Act, a board established under this section is called a “pension board”.
- (9) This section does not apply to a scheme under section 1 which is an injury or compensation scheme.

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**Commencement Information**

- I1** S. 5 in force at 28.2.2014 for specified purposes by S.I. 2014/433, art. 3(2)(b)  
**I2** S. 5 in force at 1.4.2014 for specified purposes by S.I. 2014/839, art. 2(2)(b)(3)

**Status:**

Point in time view as at 01/04/2014. This version of this provision has been superseded.

**Changes to legislation:**

There are currently no known outstanding effects for the Public Service Pensions Act 2013, Section 5.