

Wales Pension Partnership Training Plan 2021/22

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.

New WPP personnel must 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.

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.

The WPP has put in place a dedicated Training Policy, this can be found on the WPP website, the policy provides additional detail on how the WPP approaches training and development.

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 or assessment.

2021/22 Training

We have set out below a list of training topics which the Host Authority will arrange training for during the 2021/22 financial year. The topics outlined below are based on the responses received from the 2020/21 WPP training requirements questionnaire/ assessment, which was issued to the Joint Governance Committee ('JGC') and Officers Working Group ('OWG').

Topic	Date
Product Knowledge	
<ul style="list-style-type: none">Private Market – Asset Classes & Implementation	Q1
<ul style="list-style-type: none">Private Market - Fund Wrappers & Governance	April – June 2021
Responsible Investment	
<ul style="list-style-type: none">Responsible Investment Indices and Solutions	Q2
<ul style="list-style-type: none">Responsible Investment Reporting	July – September 2021
Investment Performance and Risk Management	
<ul style="list-style-type: none">Performance Reporting & Manager Benchmarking	Q3
<ul style="list-style-type: none">Roles & Responsibilities within the ACS	October – December 2021
Guidance, Regulatory Requirements and Best Practice	
<ul style="list-style-type: none">Good Governance	Q4
<ul style="list-style-type: none">Cost transparency	January – March 2022