

## **PE71. LGPS 2015 - HEADS OF AGREEMENT**

The Committee considered a report by the Chief Finance Officer on the Local Government Pension Scheme 2015 - Heads of Agreement setting out the terms of the agreement reached by the Scottish Local Government Pensions Advisory Group (SLOGPAG) and related content and operation of a new Local Government Pension Scheme (LGPS) 2015 for Scotland.

The report outlined the benefits package and governance arrangements proposed under the Heads of Agreement and detailed that further consideration would require to be given to governance matters including:-

- The role of the four governance bodies identified by the Act;
- The membership and constitution of the Scheme Advisory Board;
- The operation of the cost control mechanism; and
- The requirements of the Pensions Regulator.

### **Decision**

**The Committee noted the developments relating to the establishment of the Local Government Pension Scheme (LGPS) 2015.**