

Dyfed Pension Fund Equality, Diversity and Inclusion Policy

June 2025



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Introduction

This is the Equality, Diversity and Inclusion (EDI) policy for the Dyfed Pension Fund, part of the Local Government Pension Scheme managed and administered by Carmarthenshire County Council (“the Administering Authority”).

Dyfed Pension Funds Mission Statement:

<https://www.dyfedpensionfund.org.uk/media/k1ijq2rh/mission-statement-for-the-local-government-pension-scheme.pdf>

To whom this policy applies

This policy applies to all members of the Pension Fund Committee and the Pension Board, including scheme member and employer representatives, whether voting members or not. It applies to the Director of Finance, the Pension Board and all officers of the Fund.

Aims and Objectives

In relation to EDI, we aim to ensure that where possible, those involved in managing the Fund, including the Pension Board and Pension Fund Committee, comprise individuals with a broad range of characteristics, life experiences, expertise, and skills. Having a broad range of individuals will ensure:

- more effective decision-making that reflects member needs and values
- better decision-making that benefits members and employers
- greater understanding, insight and empathy for scheme beneficiaries in areas where discretions are exercised

Definitions

We have agreed the following definitions in relation to EDI:

Equality - ensuring that all members and employers have equal opportunity to access information about the Fund, the benefits it offers and what the Fund needs from them to administer the benefits. The Fund also recognises that enhancing the diversity of those involved in managing the Fund, including officers, Committee and Board members can improve equality.

Diversity: The Dyfed Pension Fund considers diversity to relate all characteristics which make individuals different; from protected characteristics such as age, disability, race, religion, sex and sexual orientation and broader characteristics such as socio-economic background, life experiences, education levels and languages.

Inclusion: The Dyfed Pension Fund aims to create an environment in which all those individuals involved in managing the Fund can thrive and reach their full potential.

Legislative and related context

Equality Act 2010

The Equality Act 2010 legally protects individuals from discrimination in the workplace and wider society. The Act also contains a specific public sector equality duty which applies to the Council and therefore the Fund. This duty requires public authorities to have regard to the need to:

- remove or reduce disadvantages suffered by people because of a protected characteristic,
- meet the needs of people with a protected characteristic and
- encourage people with protected characteristics to participate in public life and other activities

The Pensions Regulator -Training

The Pensions Regulator (TPR)’s guidance on EDI suggests that the administering authority should develop and maintain an EDI policy which includes:

- an agreed definition of EDI
- the EDI aims of the Fund and
- an EDI training plan for the Fund

The Pension Regulator’s General Code also outlines the following expectations for the “governing body”, for example, those responsible for running the scheme:

- be well balanced and diverse with its members demonstrating varied skills, knowledge and experience
- may wish to consider good practice approaches to make sure their recruitment practices are inclusive
- regularly review their membership to ensure a diverse spread of members with varied technical skills and experience

This Policy seeks to address the Regulator’s expectations where it is practical to do so within the governance arrangements for local authority pension scheme funds.

Local Government Act 2000

All members of the Dyfed Pension Fund Committee are required to comply with the Members’ Code of Conduct as set out in The Conduct of Members (Model Code of

Conduct) (Wales) (Order) 2008, as amended, made under the Local Government Act 2000.

Other Administering Authority Requirements

In addition to the requirements of this Policy, all those involved in the management of the Fund, and to whom this policy applies, must have regard to:

- Carmarthenshire County Council's [Equality and Diversity policy](#)
- Carmarthenshire County Council's [Officers Code of Conduct](#)
- Carmarthenshire County Council's [Strategic Equality Plan](#)

On appointment and re-appointment, all members of the Pension Board or Pension Fund Committee who are not members or employees of Carmarthenshire County Council will be provided with a copy of the Council's policies in relation to equality, diversity and inclusion and asked to confirm that they will adhere to them.

The Chairs' Role

The Chair of both the Pension Fund Committee and the Pension Board can play a key role in embedding the Fund's EDI aims in relation to how Committee and Board meetings are run. Support and training will be provided as required to support the Chairs in fulfilling that role.

Delivering our EDI aims

The actions we will take to deliver the aims of this Policy include:

- Encouraging diversity and inclusion amongst those involved in the management of the Fund, (noting that the Elected Members on the Committee are determined by the relevant Council), including:
 - through the appointment process for Board members and the scheme member and employer representatives on the Committee
 - specifying terms of office for Board and co-opted Committee members
- Supporting all those involved in the management of the Fund in understanding unconscious bias and the benefits of EDI through training and other methods
- Encouraging inclusive behaviours and providing a supportive environment for discussions at Committee and Board and Senior Management meetings, encouraging members to contribute to the discussion regardless of expertise level
- Actively considering decisions through a diversity and inclusion lens, including in relation to the exercise of administering authority discretions where appropriate

- Ensuring EDI considerations are taken into account when our policies and strategies are developed or reviewed, whether these relate to administration, communications, governance, funding or investment
- Considering the EDI policies of our advisers and other third parties we work with as part of the procurement process

Monitoring progress against our EDI aims and objectives

We will monitor our progress in achieving our policy aims in the following ways:

- Asking members and employers about their views on how we reflect EDI values when requesting feedback on the support and communications we provide
- Including questions on EDI as part of the regular effectiveness review carried out for the Pension Board and Committee
- Including questions on personal characteristics and preferences as part of regular training needs analysis carried out for Pension Board and Committee
- Seeking specific feedback on EDI from external observers at meetings, where appropriate

Reporting

Progress against our EDI aims and objectives and relevant guidance will be reported in the Annual Report and Accounts as part of the Independent Adviser's report.

Review Process

The Equality, Diversity and Inclusion Policy will be reviewed biennially. The Equality, Diversity and Inclusion Policy was approved by the Pension Committee in June 2025 and will be reviewed in 2027.

Contact Information

For further information or enquiries regarding our communication policy, members are encouraged to contact us via:

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