

National LGPS Investment Consultancy Procurement Framework launched

A better way of securing investment consultancy advice is now available nationally to Local Government Pension Scheme funds and employing authorities through a new procurement framework.

This is the second framework produced under the National LGPS Frameworks collaboration, which is aiming to save time and money for LGPS funds by driving forward with a series of procurement frameworks. The Investment Consultancy Services framework follows the launch last July (2012) of the framework for Actuarial and Benefit Consultancy Services.

The fully OJEU compliant Investment Consultancy framework is now open for business to all LGPS Funds and employing authorities after the completion of thorough and extensive due diligence. It will help them procure Investment Consultancy services for their Fund far more effectively and efficiently, with just as much benefit for small funds as for large.

Using the framework saves LGPS Funds significant time and money by allowing quicker and more efficient procurement of high-quality and value for money investment consultancy services from a range of qualified providers.

Crucially, the framework enables LGPS Funds to leverage better prices while still supporting local decision making and service requirements.

The national LGPS procurement frameworks are a direct example of Funds collaborating effectively to deliver benefits both locally and nationally across the LGPS. They are a result of collaboration between local authorities and the LGPS, with the support of the Department for Communities and Local Government and the Local Government Association.

Discussions about the project are also ongoing with HM Treasury and Cabinet Office as part of the wider efficiency programme.

"Enterprising and effective collaborations like this are the type of approach we are keen to encourage", said Francis Maude. "I am excited about the opportunities the frameworks could create as part of the wider HM Treasury and Cabinet Office efficiency programme."

Local Government Minister Brandon Lewis added, "These frameworks provide a real opportunity to harness the combined buying power of the LGPS and achieve real savings in time and value for money"

An important principle for the founder Funds is that all LGPS Funds using the framework should benefit equally from the collaboration.

"This isn't about big Funds versus smaller Funds, or profiteering" said Nicola Mark, Head of the Norfolk Pension Fund, "It's about delivering something that all Funds can benefit from, making something we all need to do a lot better, faster and cheaper."

Actuarial and benefit consultancy services framework already providing real benefits

Launched in July 2012, the National LGPS Framework for Actuarial and Benefit Consultancy Services has significantly reduced the procurement timescale for LGPS Funds from six-nine months to as little as four-six weeks.

Procurement costs can be slashed by up to 90%, with Funds gaining real flexibility in the planning and running of their tender processes. You simply 'call-off' the framework to meet your requirements, using pre-agreed terms and conditions.

"I found the framework a much easier route through the tender process, and the documents were easy to follow" said Paul Campbell, Head of Investments and Treasury Management at Teesside Pension Fund.

Custodian Services Framework coming soon

Further frameworks are in the pipeline with custodian services next in line. Mercer has been appointed as the technical advisor to this framework and work is well underway for a planned launch in September 2013.

"We are pleased to support the groundbreaking work being done by National LGPS Frameworks. Mercer will draw upon the expertise of the custody specialists within our Mercer Sentinel® team to help the Framework Founders secure advantageous terms from the global custody industry for the benefit of all participating LGPS funds" said Ben Gunnee, Mercer Sentinel's European Director,

If you are interested in using one of the National LGPS Frameworks or would just like to find out more, please email

NationalLGPSFrameworks@norfolk.gov.uk or call 01603 223950.

Notes for Editors

The following service providers have been appointed to the National LGPS Framework for Investment Consultancy Services:

- Aon Hewitt
- Deloitte Total Reward and Benefits Limited
- Hymans Robertson LLP
- JLT Investment Consulting
- KPMG
- Mercer Limited

Once again this National LGPS Framework is the outcome of collaboration between several LGPS Funds, including Buckinghamshire, Cambridgeshire, Croydon, Hackney, Lincolnshire, Norfolk and Northamptonshire. Procurement and legal support has been provided by specialists from Norfolk County Council.

For more information about the National LGPS Frameworks please contact us:

Tel – 01603 222139

Email – nationallgpsframeworks@norfolk.gov.uk