MEETING	**PENSIONS COMMITTEE**
DATE	**23 NOVEMBER 2026**
TITLE	**GWYNEDD PENSION FUND DRAFT CONFLICTS OF INTEREST POLICY**
PURPOSE	**To review and approve the policy**
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1. INTRODUCTION

This report presents the Gwynedd Pension Fund Conflicts of Interest Policy for consideration by the Pensions Committee.

The policy has been prepared with input by the legal department at Cyngor Gwynedd and can be seen in Appendix 1.

2. BACKGROUND

As part of the UK Government's "Fit for the Future" reforms for the Local Government Pension Scheme (LGPS), administering authorities are legally mandated to establish and maintain a dedicated conflicts of interest policy.

This policy will form a vital part of the Fund's Governance Framework and will be fundamental to the effective management of the Pension Fund and maintaining confidence amongst scheme members, employers and other stakeholders.

Once this policy is adopted, the Fund is required to review and, if appropriate, update its conflicts of interest policy at least once in each valuation period, and without delay after any significant change to the Fund's governance arrangements or relevant asset pool company.

3. CONFLICTS OF INTEREST POLICY

This policy provides a clear framework for how actual, potential and perceived conflicts should be identified, declared, recorded, managed and reviewed.

The policy ensures that conflicts of interest are managed consistently, proportionately and transparently across the governance, management, administration and advisory arrangements of the Gwynedd Pension Fund.

The policy applies to applies to members of the Pensions Committee, Pension Board members, relevant officers, advisers, managers, suppliers and any other person involved in Fund business.

4. RECOMMENDATION

The Board is asked to approve the policy.