

LOLA 3.0: What's new?

Exploring the differences between the current and forthcoming versions

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Contents

LOLA 3.0: What's new?	Page
What is LOLA?	3
Why change?	3
What has changed?	4
New module	4
What is covered?	4
How is this different?	4
What next?	8

What is LOLA?

The LGPS Online Learning Academy, or LOLA, is an online platform designed to support funds provide training to Pension Committee and Local Pension Board members both when they take up their role and an ongoing basis.

As it stands, LOLA provides a video on-demand service. This allows learners to engage with the material at a time which suits them. It can be used for both individual or group learning, so learners can be asked to go through the material in their own time, or officers can take a group through a module – for example, just before the start of a formal meeting.

Interaction with the system is recorded, with monthly reports sent to officers demonstrating how learners have progressed with their training. This allows funds to maintain individual training records for their Board and Committee members, providing evidence that training is being provided and helping to inform learning plans for the future.

The LOLA platform is made up of several parts. The first is the core learning material. This is aligned with the guidance produced by the Chartered Institute Public Finance and Accountancy (CIPFA) and takes into account guidance produced by other relevant bodies, such as The Pensions Regulator (TPR). Additionally, LOLA includes videos on current issues, a series of short videos discussing emerging challenges and opportunities, and LOLA Live, training sessions exclusively available to LOLA licence holders.

Why change?

Since the current version of LOLA was launched, we have been regularly considering feedback from users and seeking to make improvements to the platform. As mandatory knowledge and understanding requirements are set to take effect following the Pension Schemes Act 2026, we want to ensure LOLA is as engaging as possible to encourage participation in training. Instead of purely providing video content for the core material, we are using various formats to present information to better support a wider range of learning styles.

As part of the wider changes to the LGPS in England and Wales, new training requirements have been introduced. For Scottish funds, these are considered best practice. New guidance is also being produced by the Scheme Advisory Board, which is structured differently to the CIPFA guidance we therefore think it is important to reflect this in a revised version of LOLA.

Below, you will find details on the changes we have made.

What has changed?

New module	What is covered?	How is this different?
Introduction	• An introduction to the learning plan • What is the LGPS • National level stakeholders	Broadly similar
Pension legislation and guidance	• General pensions framework • Key legislation • Sources and value of guidance • Mandatory policies	• This module no longer covers the role of the pension committee and board, now part of the pension governance module • Provides information about guidance supporting legislation • Detail about mandatory policies included
Pension governance	• LGPS governance structure • Role of Pension Committee and the Local Pension Board • Role of the LGPS Senior Officer • Knowledge and understanding requirements	• Material on pension legislation now covered by module 1 • Details of changes introduced by the Government for the English & Welsh funds – eg LGPS Senior Officer

	• Conflicts of interest • The internal dispute resolution procedure • TPR, the General Code of Practice and breaches of law • The role of the Responsible Authority and GAD • Business planning • McCloud	• Increased detail on General Code of Practice • Increased detail on TPR • Discussion of impact of McCloud • This module no longer covers risk management, now covered by the risk management module.
Funding strategy and actuarial methods	• Introduction to the funding strategy and the role of the actuary • Risks affecting the valuation • Financial Strategy Statement • Types of participating employer • Employers joining and leaving the fund • Actuarial valuation process • Technical aspects of the actuarial valuation ○ Assumptions ○ Cash flows	This module is broadly similar in content but has been updated to reflect current trends, for example funds tend to be in a surplus position rather than a deficit.

	○ Investment returns	
Pension administration and communications	• Role of the administrator • Benefits offered by the LGPS • Member data • The member journey – joining, contributing, leaving, retiring and death • Pension transfers • Pension tax • Administration policies and procedures	Increased detail on data requirements and data protection Introduction of the member journey including more technical detail on each stage.
Pension financial strategy, management, accounting, reporting and audit standards	• Annual report and accounts • Requirement for financial controls • Financial disclosures • Knowledge and understanding disclosure requirements	This module is broadly similar but has been updated to reflect the additional information to be included in the annual report and accounts.
Investment objectives, strategic asset allocation, pooling and pooling performance management	• Introduction to investment strategy • Investment pooling	• Updates on roles and responsibilities regarding pools, including requirement to pool all assets

	○ Background ○ Roles and responsibilities • Responsible investment • Performance monitoring • Risk v return • Investment structures and characteristics • MiFID II	• Updated to reflect the changed numbers of pools • Increased detail on Myners' principles • Increased detail on MiFID II • Increased detail on asset type characteristics
Risk management	• Risk management policy • Types and causes of risk • Risk management process • Recording risk • Outsourcing	This is a new module which consolidates the core risk management material from other modules in LOLA 2.0. It contains increased detail on outsourcing
Pension services procurement, contract management and relationship management	• The procurement cycle • Relevant legislation	• Contains additional information on the LGPS frameworks

- The LGPS National Framework
- Procurement risk

What next?

As part of the transition to the new version of LOLA, we will not carry forward learning records for users unless this has been specifically requested. Information about use of the current version of LOLA will be available upon request.

If, based on the information about the changes we have provided, you would like individual member records to reflect they have completed one or more modules please let us know. However, whilst we appreciate people who have recently completed a module in the current version of LOLA may prefer not to repeat it, we do recommend all users complete the core learning plan.

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