

## Judicial Pension Board

**Key issues discussed at the meeting held on 11<sup>th</sup> October 2016.**

### **Fee Paid Judicial Pension Scheme and update on legislation**

The Board heard that the original closing date for the FPJPS consultation has been extended to the 31<sup>st</sup> October 2016 and that so far most of the questions raised had been regarding pay policy, maternity policy and a few responses on trivial pensions. The Board heard that a substantial data collection exercise had been carried out and that GAD were carrying out ongoing testing of the data and checking the calculations before the regulations go to Parliament.

The Board heard that there were a number of judicial regulations which need parliamentary consideration including amendments to the 2015 scheme to provide transitional protection to fee-paid judges. The policy team were compiling a series of consultations and amendments to present to Parliament as a package.

### **Administration**

The Board reviewed the following papers:

- Stewardship report from the MoJ Head of Pensions
- Punter Southall administration report

The Board heard that the Treasury has indicated that fee paid judges should be included in the 2016 actuarial valuation and that the impact of having fee paid judges in the actuarial valuation had been covered in the consultation of the Judicial Pension Scheme 2015.

The Board discussed errors which had been identified with the benefit statements and scrutinised the robustness of the administrative processes and calculation methods which were in operation at the time of issue. The Board indicated it was reassured by the prospect of the internal audit which was to be conducted jointly with the Ministry of Justice but reiterated the need for ongoing assurance.

The Board requested a link to the HMRC Annual Allowance Calculator to be included on the Judicial Pension Board website.

### **Complaints**

The Board sought updates on the four outstanding complaints cases.

### **Discretions**

The Board requested that more detail be included in future discretion cases as well as sight of the Personal Circumstances Questionnaire template so that they are able to consider if any amendments should be made to it to ensure that the most accurate and relevant evidence was being obtained.

### **Board Effectiveness Review**

The Board agreed no change was required to the Terms of Reference. The Board endorsed the need for a more robust investigative approach and ratified the creation of a formal administration sub-committee with delegated authority from the Board to oversee Scheme administration activities carried out by Punter Southall.

### **MyPension.com**

The Board highlighted the need for more clarity regarding the nature of the information on offer and the services MyPension.com can provide, with particular regard as to whether it was merely granting members access to static data or whether members would be able to update their personal information and run retirement projections.

Date of next meeting: 25<sup>th</sup> January 2017