

Judicial Pensions Board

Key issues discussed at the meeting held on Thursday 13 October 2022

The Board was introduced to the new Board Chair and welcomed back the Actuarial Member who had been re-appointed.

Administration Update

An update on the performance of the Pensions Administrator was provided against SLAs for the previous quarter. XPS's work on delivering the annual pension increases and benefit statements was presented to the Board and the Chair commented that Board Members were aware of all the efforts of the XPS team to make sure the vast majority of statements were issued on time and asked for the Board's thanks to be passed on to the team. A breakdown of the telephone call statistics from the XPS contact centre was provided and the Board asked if further details of some types of call could be provided in future updates. An update on the audit being undertaken by the National Audit Office was presented including actions planned following the end of the audit to enhance the process for next year's audit. Details of a schedule of automation of calculations was discussed and the Board was keen to receive further details at future meetings of areas where automation levels could be increased. The Board was also keen to see more of the developments on the MyPensions website by way of a demonstration.

McCloud options exercise

XPS provided details of the work being undertaken to check and obtain correct data for the McCloud options exercise. XPS will be writing to scheme members to inform them of the data they hold for them – which comprises the service history from the MoJ and non-service history supplied by XPS. Members will be asked to verify the information (via an online member hub) and can upload supporting documentation if required. Queries would be directed to the MoJ who will liaise with the member directly. Non-service data queries will be addressed by XPS (with the potential for referral to MoJ). XPS were still working on SLAs for response times with MoJ, with the process supported by their contact centre.

Pensions Savings Statements (PSS) and Annual Benefits Statements (ABS) 2022 Exercise

An update was provided on the 2022 exercise. The Board was informed that the majority of individual data issues were resolved in time through the final data reconciliation to allow for their inclusion in the statement run. A lessons learned exercise had taken place and a paper on this will be sent to Board Members. There is currently a very small number of remaining cases with work being undertaken to resolve these. The Board re-iterated the need for a robust reconciliation process between the pensions administrator and payroll administrator and for lessons learned to be robustly actioned.

JPS2022 handover document

The Board was asked to review the JPS2022 Handover document. The document had been through the gateway closure process and detailed work undertaken by the Project Team to review the project and planned work and identified those areas that remained outstanding for Pensions Operations, Pensions Policy and HMCTS to take forward.

GAD briefing on Valuation

The Government Actuary's Department gave an overview to the Board of the actuarial valuation process, including calculation of the Employer contribution rate and the operation of the Cost Cap Mechanism following the introduction of the 2022 scheme. The GAD representatives explained that they had been awaiting the outcome of HMT consultations and action would now be required to complete the 2020 valuation. The roles and responsibilities of the Scheme Advisory Board and the Judicial Pensions Board and the role of other stakeholders in the valuation process were discussed.

Date of next meeting: 12 December 2022