



The Judicial Pension Scheme

Summary of the 2020 assumptions used in the actuarial valuation as at 31 March 2020

This report is supplemental to the Advice on assumptions report dated 7 February 2024 and should be read in conjunction with that report. This report contains further details of the 'scheme-set' assumptions to be adopted for the actuarial valuation of the Judicial Pension Scheme as at 31 March 2020, including sample rates and values. The assumptions adopted at the previous valuation as at 31 March 2016 are set out in our Advice on assumptions report for that valuation, located at the following <https://www.gov.uk/government/publications/public-service-pensions-2016-actuarial-valuation-reports/public-service-pensions-2016-actuarial-valuation-reports>.

Mortality after retirement

Baseline mortality	Standard table	Adjustment
Males		
Retirements in normal health	S3NMA_L	97%
Current ill-health pensioners	S3NMA_L	97%
Future ill-health pensioners	S3NMA_L	97%
Dependants	S3NMA_L	97%
Females		
Retirements in normal health	S3NFA_L	93%
Current ill-health pensioners	S3NFA_L	93%
Future ill-health pensioners	S3NFA_L	93%
Dependants	S3NFA_L	93%

Commutation of pension for cash at retirement

	1981 section	1993 section	FPJPS	2015 scheme	2022 scheme
Males and females	No commutation*	No commutation*	No commutation*	20%	20%

*These schemes provide an automatic fixed lump sum at retirement, no additional member option is provided.



Retirement ages

Age retirement rates for salaried members with full and tapered protection and all fee-paid members

Age	1981 Section		1993 Section		Fee-paid (FPJPS and 2015 scheme)	
	Males	Females	Males	Females	Males	Females
67	0%	0%	100%	100%	0%	0%
68	0%	0%	100%	100%	0%	0%
69	0%	0%	100%	100%	100%	100%
70 and over	100%	100%	100%	100%	100%	100%

Age retirement rates for members with service in the 2015 or 2022 scheme only, or members with service in more than one scheme but no protection

Age	SPA 65		SPA 66		SPA 67		SPA 68	
	Males	Females	Males	Females	Males	Females	Males	Females
67	100%	100%	0%	0%	0%	0%	0%	0%
68	100%	100%	100%	100%	50%	50%	0%	0%
69	100%	100%	100%	100%	100%	100%	100%	100%
70 and over	100%	100%	100%	100%	100%	100%	100%	100%

Rates of ill-health retirement

Nil

Rates of leaving service

Nil

Mortality before retirement

Age	Males	Females
20	0.0002	0.0002
30	0.0002	0.0002
40	0.0005	0.0003
50	0.0010	0.0007
60	0.0025	0.0015
65	0.0040	0.0022

Promotional pay increases

Increases are assumed to be 0.25% a year at all ages.

Family statistics

Recommended proportion married or with a qualifying partner at retirement

	Proportion married / partnered
Males	90%
Females	80%

For current pensioners, these rates are reduced after normal retirement ages; in line with Office for National Statistics proportion married data.

Other assumptions

Male members are assumed to be three years older than their partners and female members are assumed to be two years younger than their partners.

No allowance is made for pensions to cease on remarriage.

7 February 2024