

Judicial Pension Administration Committee

Key issues discussed at the meeting held on the 17th of May 2024.

The Judicial Pension Board members were updated on the progress of the resourcing campaign at the Ministry of Justice. The campaign of the six permanent posts has ended and successful candidates will be onboarded soon.

Members of the Administration Committee of the Judicial Pensions Board were updated on the performance and activities of the Schemes' Pension Administrator, XPS, for the first quarter of 2024.

Members were updated on the Annual Benefit Statement where progress is on track.

Members of the committee were updated on the Options Exercise of the McCloud Remedy Project. The Options Exercise is continuing to be delivered in several stages and is progressing well. The Options Exercise is continuing to be supported by extensive communication to ensure Judges are aware of the exercise and deadlines.

Members were briefed on risk management within Pensions Operations and discussed the way in which risks were identified, monitored, and escalated.

Members were updated on work that is underway following the publication of the new General Code of Practice by the Pensions Regulator.

Date of next meeting: 15th of August 2024