



Government Actuary's
Department

NHS Pension Scheme

2024 Actuarial Valuation

Data

3 July 2026

Fiona Dunsire FIA C.Act, Government Actuary
Garry Swann FIA C.Act

Navigating risk | Cutting through complexity

The Government Actuary's Department is proud to be accredited under the Institute and Faculty of Actuaries' [Quality Assurance Scheme](#). Our website describes [the standards we apply](#).

Contents

Introduction	1
Data as at 31 March 2024.....	2
Movements data.....	6
Detailed data breakdown.....	8
Summary tables	20
Compliance and limitations	28
Directions	29

Introduction

This Data report sets out details of the data used for the actuarial valuation of the NHS Pension Scheme (NHSPS) (the Scheme) as at 31 March 2024. It was prepared by Fiona Dunsire, Government Actuary, FIA C.Act and Garry Swann FIA C.Act, and published on 3 July 2026.

The Secretary of State for Health and Social Care is responsible for ensuring appropriate data is provided in order to support the legislative requirement to carry out the valuation. The data summarised in this report was provided by the Scheme's administrator at the time, the Pensions Division of NHSBSA.

We have checked the data provided to ensure it is fit for the purpose of carrying out the valuation. We have excluded records that were not usable due to missing data items or otherwise deemed to be unreliable. Where appropriate, we have adjusted the remaining data to compensate for exclusions and to correct any other issues identified during our checks. Further details of the exclusions and adjustments carried out are set out in this report.

The approach taken to adjusting the data can impact on the valuation results. After making the adjustments detailed in this report, we conclude that the data is fit for purpose for the valuation.

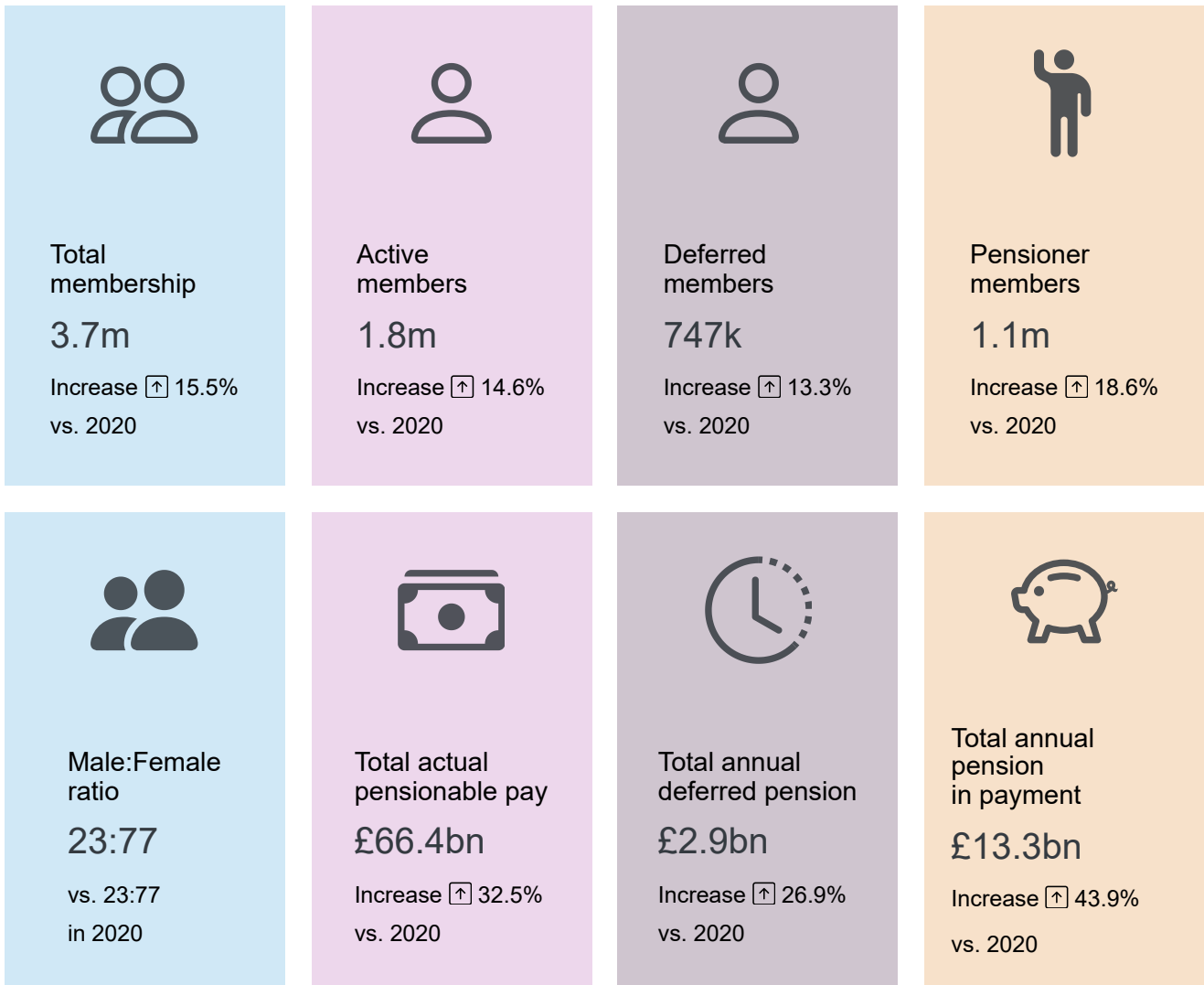
Important

This report is a subset of the valuation reporting provided for the Scheme. The other reports are Overview, Approach, Assumptions, Results and Climate risk. The full set of valuation reporting information can be found in the [Summary](#) report.

Data as at 31 March 2024

Summary statistics

An overview of the membership data as at 31 March 2024 is set out below. Further detail can be found in the [Detailed data breakdown](#) and [Summary tables](#). Note that changes in pay and pension amounts reflect both increases since the last valuation and member movements.



Notes in respect of summary statistics

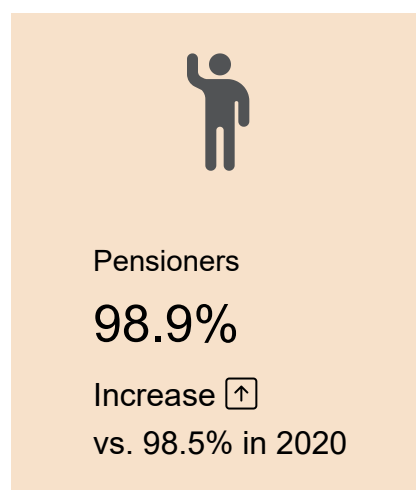
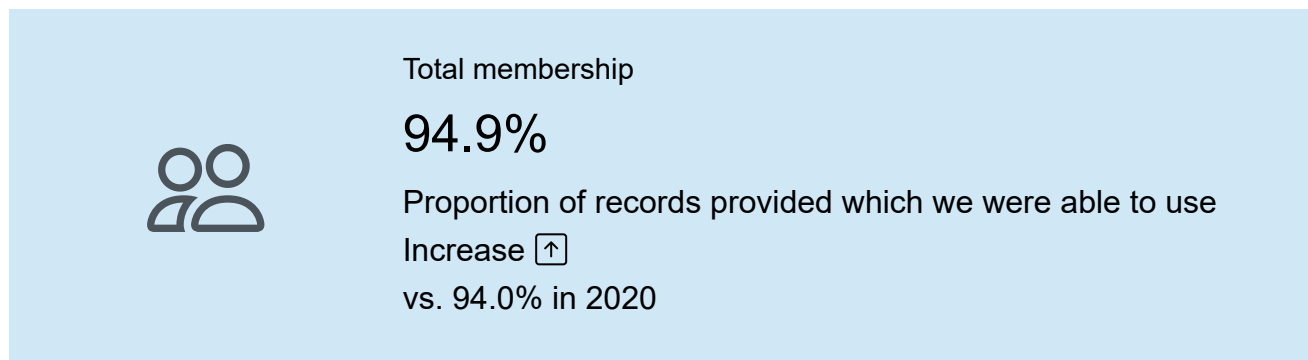
- i. Pension amounts include pension increases up to and including the April 2024 pension increase.
- ii. Pensioners include all members in receipt of a pension (including dependants).

Usability and standard adjustments

Not all the data we receive is usable. We exclude those individual records that have missing or unreliable key data and [rate up](#) similar records to replace them, where appropriate.

The percentage of valuation data as at 31 March 2024 that was able to be used without adjustment is shown below. This is based on the proportion of individual records which passed our reasonableness checks and were suitable for use.

The percentage increased in comparison to the data used for the 2020 valuation.



Overall 5.1% of total records were excluded, which is a reduction compared with 6.0% excluded in 2020.

The figures below provide a breakdown of these records by membership category.

Actives excluded

115,013

6.2% of records.

Decrease

vs. the 8.1% 2020
exclusion

Deferreds excluded

65,778

8.3% of records.

Increase

vs. the 7.5% 2020
exclusion

Pensioners excluded

13,176

1.1% of records.

Decrease

vs. the 1.5% 2020
exclusion

The following table summarises the most common reasons for excluded records at this valuation.

Number of records	Category of member	Reason for exclusion
48,299	Deferred	Age missing, or outside of expected range (no rate up applied).
47,347	Active	FTE pay missing, or outside of expected range (rate up applied).
45,054	Active	2015 CARE pension missing, or outside of expected range (rate up applied).

Note that some members may fail more than one exclusion check and only one exclusion will apply in such cases. Consequently, the total number of members failing an exclusion criterion may exceed the total number of exclusions shown above. The 48,299 deferred records excluded with no rate up applied are in respect of members aged over normal pension age + 5 years, on the assumption that such members are not expected to claim their benefits and therefore does not necessarily represent an issue with the data.

Non-standard adjustments

In addition, we make adjustments to data provided to correct issues identified when processing the data. This is done in consultation with the Scheme administrator.

The non-standard adjustments we have made are detailed below.

Actives

- Around 20,500 active member records in the 2024 valuation data do not show a 2015 Scheme pension, although they did at the 2020 valuation. This mainly reflects records

that have been updated as part of the McCloud remedy. We expect these members should have a 2015 Scheme pension amount for the 2022–24 period, but this is not yet shown in the data. The records have been retained in the dataset and we have included an approximate allowance for the value of the missing 2015 Scheme pension in the liability calculations.

Residual uncertainty

We are content that the checks and adjustments we have carried out are reasonable and that the data, after adjustments, is fit for purpose for the valuation. However, there remains a risk that our adjustments may not fully reflect the underlying data of the Scheme, or that the data provided does not accurately represent the Scheme and necessary adjustments have not been made.

Potential impact on valuation results

We estimate the potential impact of data uncertainty on the [employer contribution rate](#) and member outcomes (via the [cost control mechanism](#)) using actuarial judgement and based on the data adjustments we have made. Our estimates are set out below:

Employer contribution rate

Less than 0.25% of pensionable pay above or below the calculated employer contribution rate.

Member outcomes

No impact expected via the cost control mechanism.

Notes

- i. The actual impact of data uncertainty on the employer contribution rate will be captured together with other experience and changes in subsequent valuations.

Movements data

The table below summarises movements between member categories from 2020 to 2024.

	Actives (000s)	Deferreds (000s)	Pensioners (000s)
Number as at 31 March 2020	1,615	660	960
New members			
New entrants	975	-	28
New dependants	-	-	35
Movements between categories			
Leavers from active service	-531	586	-
Retirements	-141	-77	222
Cessations with no ongoing liability			
Member deaths	-5	-4	-83
Dependant deaths	-	-	-19
Other exits	-	-339	-8
Number expected as at 31 March 2024	1,912	826	1,136
Number as at 31 March 2024	1,850	747	1,138

There are some differences between this expected position and the actual position at 31 March 2024. The differences are within our tolerance levels for a scheme of this size, so no further action needs to be taken.

These movement numbers may differ from figures from the scheme accounts, as the movements allow for offsetting effects of multiple movements, for example where members leave active service then rejoin within the 2020-24 period.

The other exits from Deferred status represents refunds and transfers out. As noted previously, we exclude around 48,000 deferred records in respect of members aged over normal pension age + 5 years. We do not rate up for these members, which explains some of the difference between the expected and actual number of deferred members.

The pensioner new entrants item represents retrospective amendments, for members where the date the pension commenced is before the 2020 valuation date but they were not included as pensioners in the 2020 valuation data.

Detailed data breakdown

Overall

Note

Membership data can be categorised further by member categories. Where applicable, members are assigned to the [legacy scheme](#) in which they already have accrued benefits, even if they have subsequently begun accruing benefits in the [reformed scheme](#).

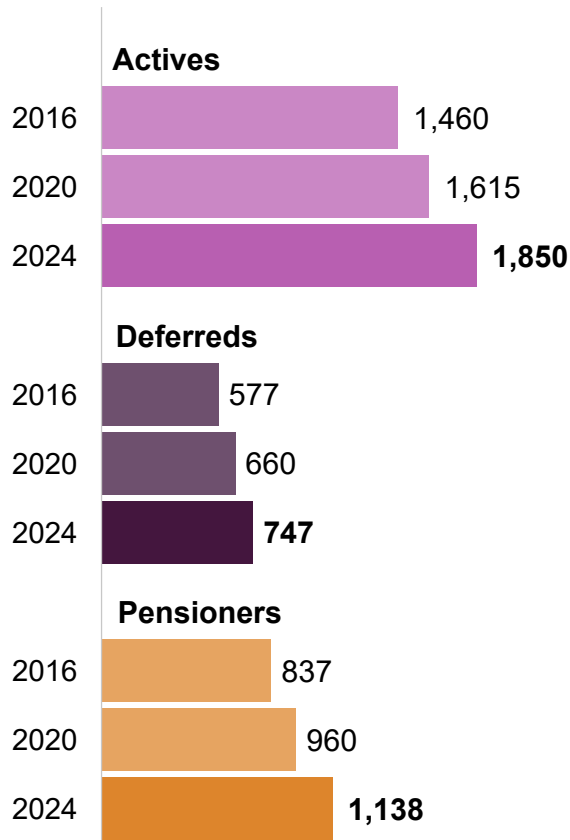
Active and deferred member records have been updated for McCloud remedy so that service is recorded in the 1995 or 2008 Section for the remedy period. Pensioner records are yet to be updated for remedy.

Membership over time (000's)

Total membership breakdown

The following chart shows the change in membership numbers over the past three valuations.

The membership continues to increase at each valuation, across all member categories.



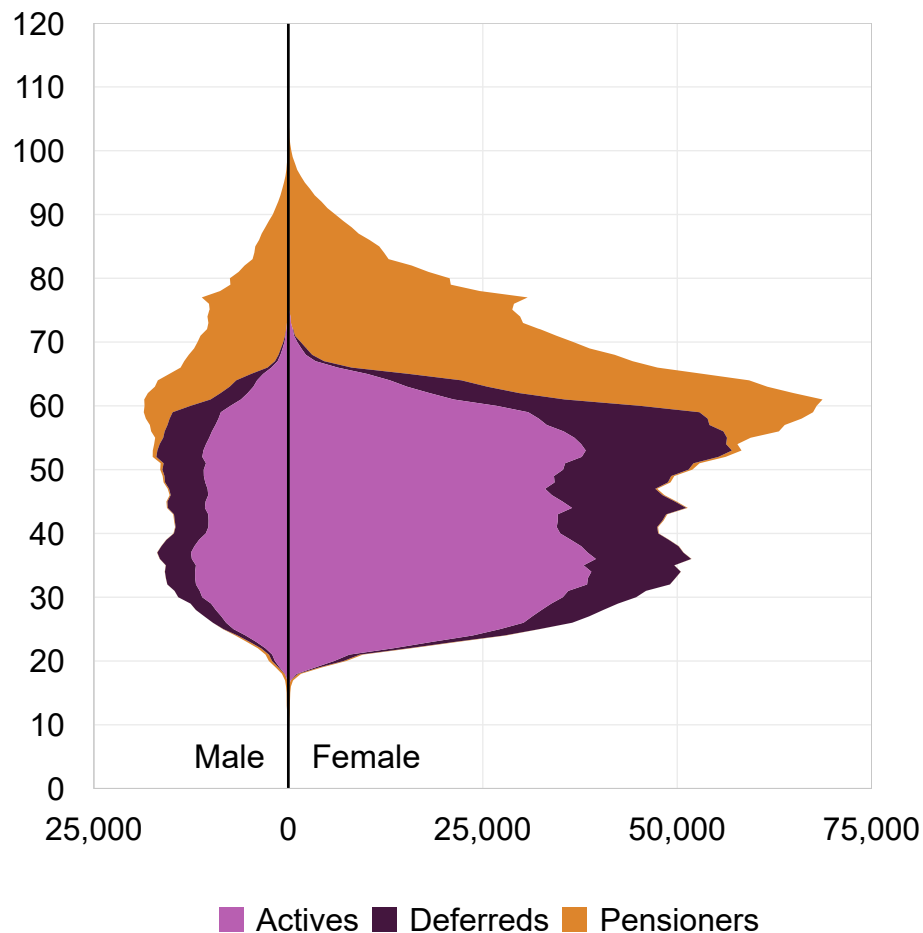
Notes

- i. Pensioners include all members in receipt of a pension (including dependants).

Membership distribution

The following chart illustrates the distribution of the membership by age, gender and membership category as at 31 March 2024.

Age



Notes

- i. Pensioners include all members in receipt of a pension (including dependants).

The chart illustrates the predominance of women in all categories and the significant numbers of active members across the whole of the working age range.

Active members represent around half of the total scheme membership.

Some active and deferred members have still not claimed their pensions, despite being over normal pension age.


Actives

Summary statistics



Active members

1.8m

Increase  14.6%
vs. 2020



Male:Female membership


23:77

vs. 22:78
in 2020



Total actual pensionable pay

£66.4bn

Increase  32.5%
vs. 2020



Average age
(weighted by actual pensionable pay)


43.9yrs

Unchanged  0.0yrs
vs. 2020



Average actual pensionable pay


£35,898

Increase  15.6%
vs. 2020



Average 2015 Scheme annual CARE pension

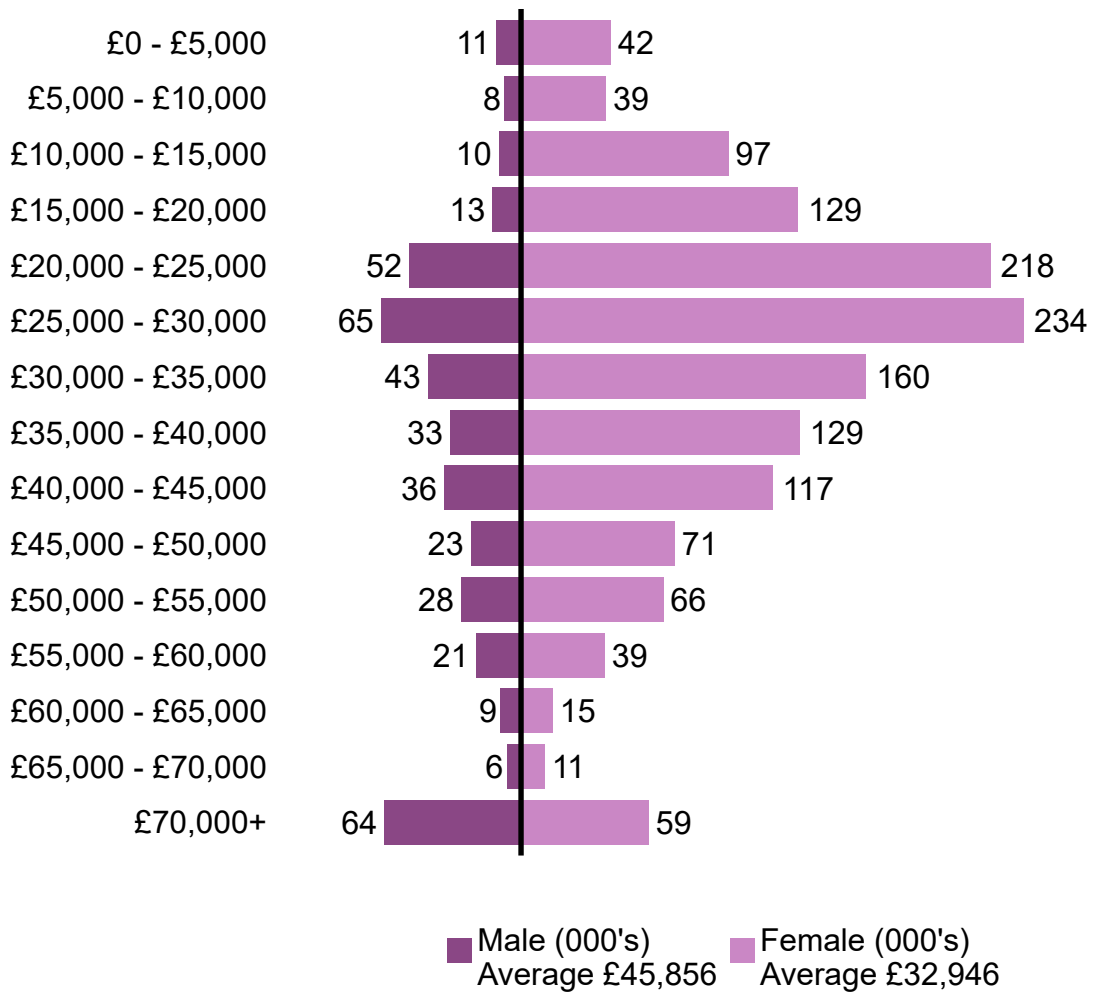
£2,364

Increase  10.0%
vs. 2020

Notes in respect of summary statistics

- i. Average 2015 CARE pension amount includes pension revaluations up to and including the April 2024 pension revaluation.

Actual pensionable pay distribution



Membership distribution

Age



The first chart shows a varied pay distribution, with many members earning around £25,000 to £30,000 pa. There is also a significant number of members earning over £70,000 pa.

The second chart shows the increase in the number of active members over the four year inter-valuation period. It is particularly notable for women at ages 25 to 45.

2015 Scheme members are those with benefits only in the 2015 Scheme and now represent over half of the active membership at the 2024 valuation. 1995 or 2008 Section members are those with previous benefits in the legacy section who are now accruing 2015 Scheme benefits.


Deferreds

Summary statistics



Deferred members

747k

Increase  13.3%
vs. 2020



Male:Female membership


24:76

vs. 24:76
in 2020



Total annual deferred pension


£2.9bn

Increase  26.9%
vs. 2020



Average age
(weighted by total deferred pension)


49.5yrs

Decrease  0.4yrs
vs. 2020



Average annual deferred pension

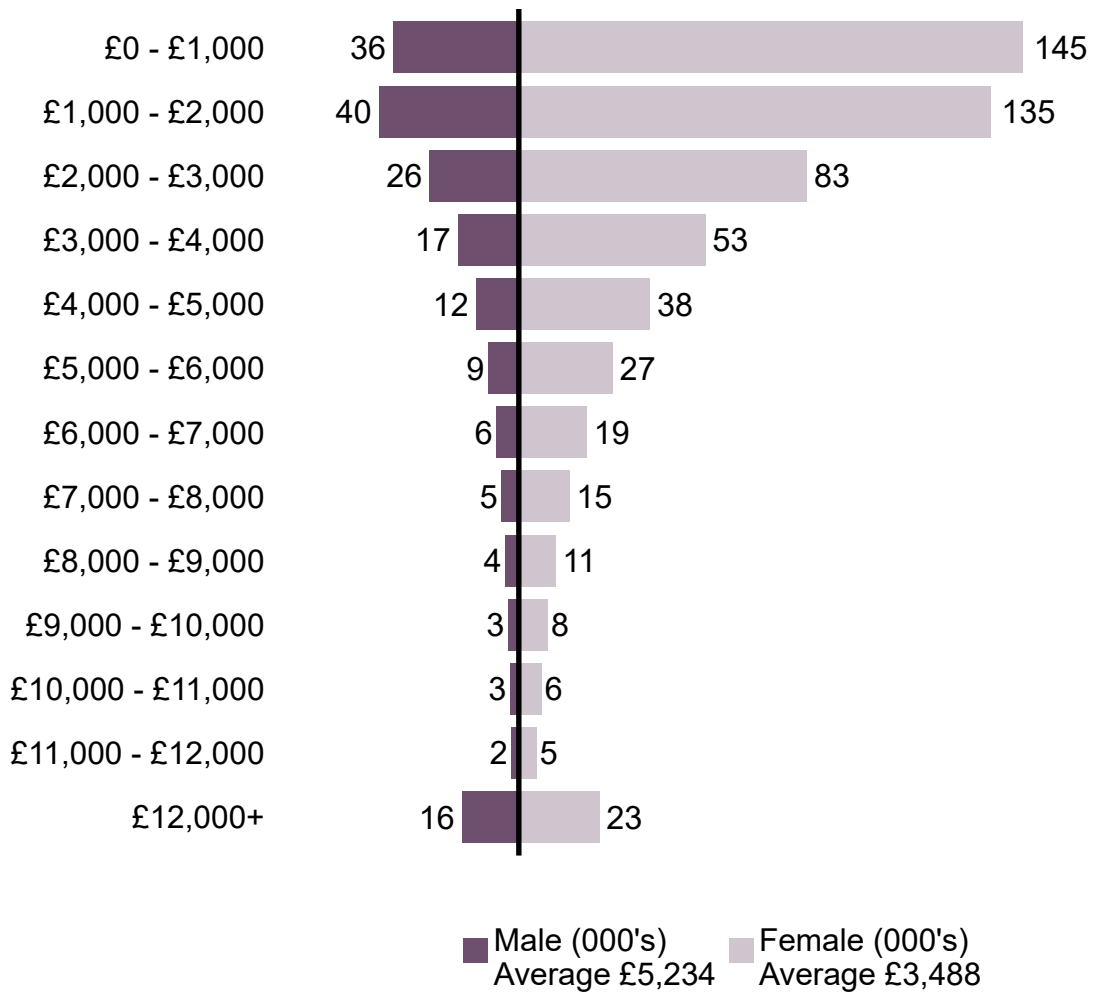
£3,907

Increase  12.0%
vs. 2020

Notes in respect of summary statistics

- i. Pension amounts include pension increases up to and including the April 2024 pension increase.

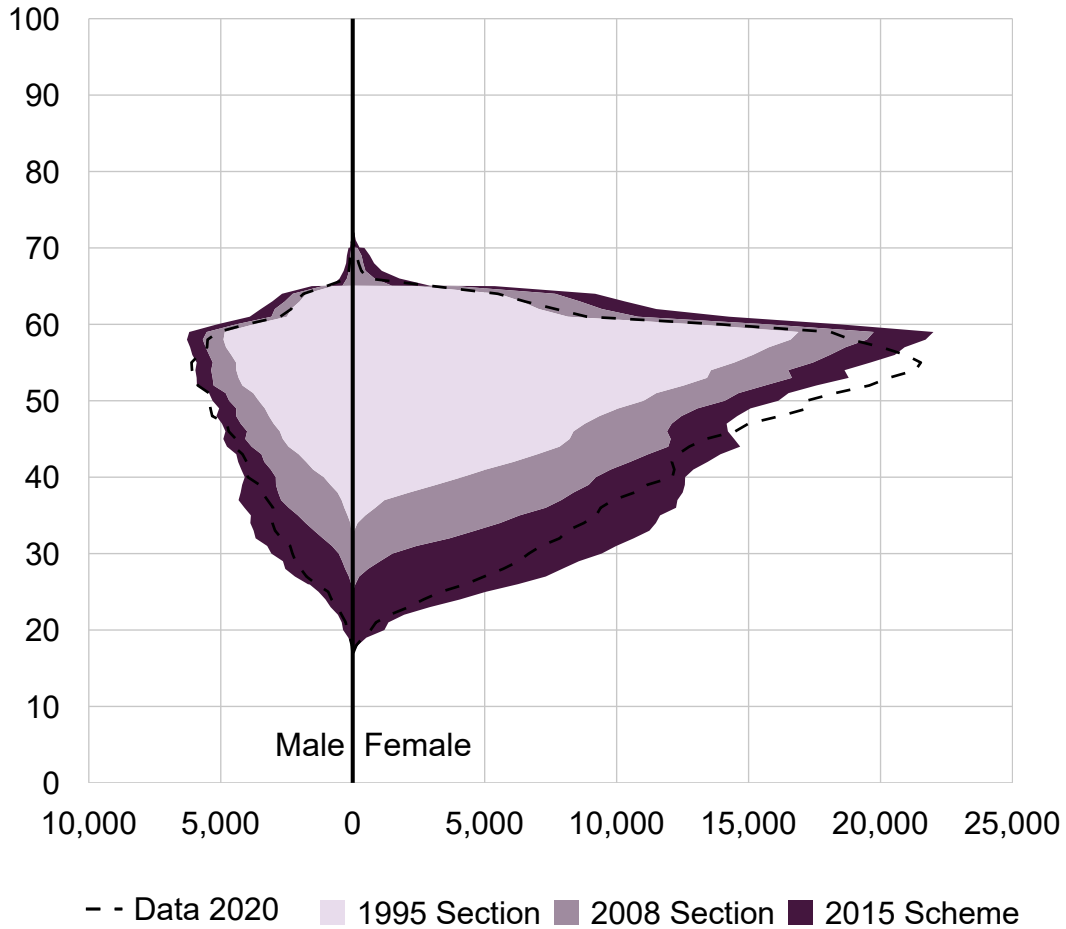
Deferred pension distribution



i. ~0 means the figure is too small to report after rounding.

Membership distribution

Age



The first chart shows that around half of deferred pension amounts are less than £2,000 pa.

The second chart shows that deferred membership peaks at around age 60.

2015 Scheme members are those with benefits only in the 2015 Scheme. 1995 or 2008 Section members are those with benefits in the legacy section and may also have 2015 Scheme benefits.


Pensioners

Summary statistics



Pensioner
(retired members)


1m

Increase  18.9%
vs. 2020



Dependants

115k

Increase  15.8%
vs. 2020



Male:Female
membership


24:76

vs. 25:75
in 2020



Average age
(weighted by total annual
pension in payment)


70.7yrs

Increase  0.7yrs
vs. 2020



Total annual pension in
payment


£13.3bn

Increase  43.9%
vs. 2020



Average annual
pension in payment

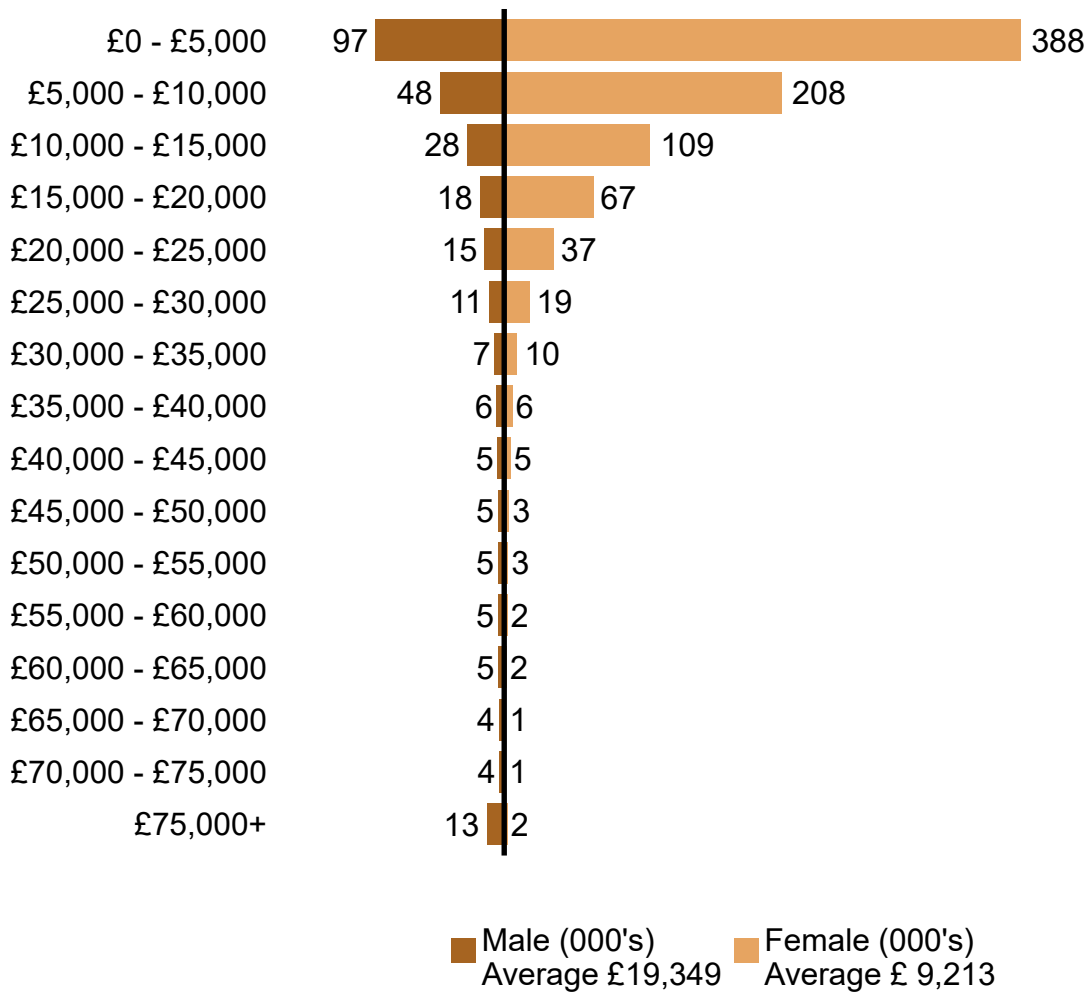
£11,655

Increase  21.3%
vs. 2020

Notes in respect of summary statistics

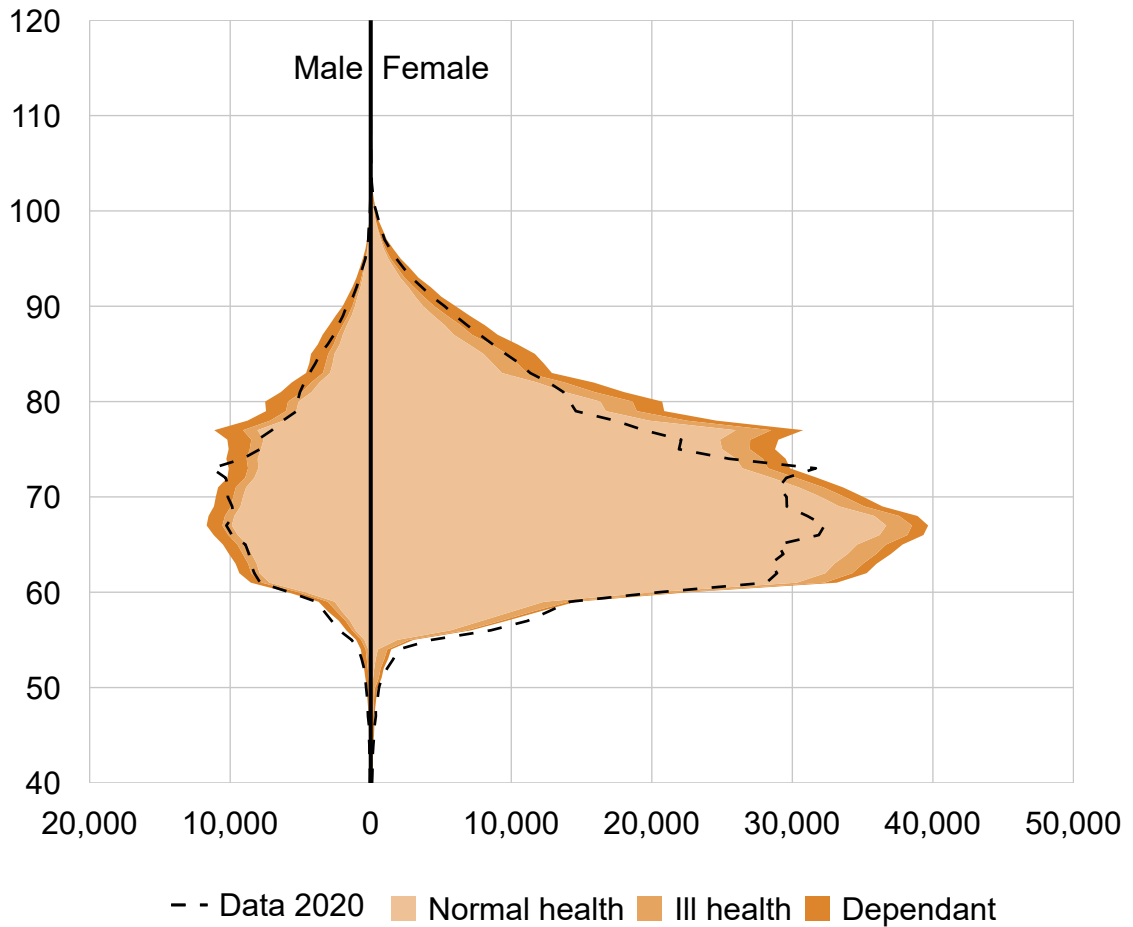
- i. Pension amounts include pension increases up to and including the April 2024 pension increase.
- ii. Pension increases are generally expected to reflect inflation over the period.

Pensioner pension distribution



Membership distribution

Age



Notes

i. This chart does not show members aged below 40 years.

The first chart shows that around two-thirds of pensions in payment are less than £10,000.

The second chart shows the increase in the number of pensioners over the four year interval-valuation period, especially for female members between ages 60 to 70.

Summary tables

Please note that totals may not sum due to rounding.

Active data by section

Number of members (000's)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
1995 Section	97	340	437	124	459	583
2008 Section	85	296	381	100	349	450
2015 Scheme	242	791	1,032	131	451	582
All sections	423	1,427	1,850	355	1,259	1,615

Average age (years)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
1995 Section	51.8	51.1	51.3	49.8	49.6	49.6
2008 Section	44.6	44.1	44.3	42.3	41.4	41.7
2015 Scheme	39.4	38.0	38.4	37.4	35.9	36.3
All sections	44.9	43.4	43.9	44.8	43.5	43.9

Notes

- i. Weighted by actual pensionable pay

Total full-time equivalent pay (£m pa)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
1995 Section	7,109	16,629	23,738	7,584	18,233	25,817
2008 Section	4,526	12,395	16,922	4,028	11,179	15,207
2015 Scheme	9,276	26,196	35,472	4,028	11,786	15,814
All sections	20,911	55,221	76,132	15,640	41,198	56,838

Total actual pensionable pay (£m pa)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
1995 Section	6,839	14,487	21,325	7,378	15,803	23,181
2008 Section	4,275	10,550	14,825	3,828	9,650	13,478
2015 Scheme	8,281	21,972	30,253	3,616	9,848	13,464
All sections	19,395	47,009	66,404	14,822	35,301	50,123

Average full-time equivalent pay (£ pa)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
1995 Section	73,581	48,908	54,368	61,061	39,736	44,279
2008 Section	53,436	41,833	44,413	40,114	32,002	33,813
2015 Scheme	38,386	33,137	34,366	30,808	26,125	27,178
All sections	49,440	38,701	41,157	44,011	32,715	35,201

Average actual pensionable pay (£ pa)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
1995 Section	70,784	42,606	48,841	59,408	34,440	39,758
2008 Section	50,474	35,604	38,910	38,119	27,625	29,968
2015 Scheme	34,270	27,794	29,310	27,655	21,829	23,138
All sections	45,856	32,946	35,898	41,709	28,032	31,042

Average reckonable service (years)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
1995 Section	21.0	18.1	18.7	16.8	14.9	15.3
2008 Section	6.9	6.0	6.2	4.1	3.5	3.7
2015 Scheme	–	–	–	–	–	–
All sections	14.3	12.5	12.8	10.9	9.9	10.1

Notes

i. Unweighted (shown for final salary sections only)

Total 2015 Scheme CARE pension (£m)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
1995 Section	253	550	803	489	987	1,475
2008 Section	377	1,000	1,377	305	802	1,107
2015 Scheme	582	1,570	2,152	148	406	554
All sections	1,212	3,119	4,331	941	2,194	3,136

Notes

- i. 2024 average 2015 Scheme annual CARE pension amount includes pension revaluations up to and including the April 2024 pension revaluation.
- ii. 2020 average 2015 Scheme annual CARE pension amount includes pension revaluations up to and including the April 2020 pension revaluation.
- iii. These figures do not include CARE pension accrued by Practitioners in the 1995 or 2008 Sections, which amounts to around £833m pa.

Deferred data by section

Number of members (000's)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
1995 Section	83	266	350	101	334	435
2008 Section	44	136	180	38	114	152
2015 Scheme	52	166	218	18	54	72
All sections	179	568	747	157	503	660

Average age (years)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
1995 Section	53.4	52.7	53.0	52.6	51.3	51.7
2008 Section	46.0	45.1	45.4	44.6	43.1	43.5
2015 Scheme	40.4	39.0	39.4	37.7	35.9	36.4
All sections	50.4	49.1	49.5	51.1	49.3	49.9

Notes

- i. Weighted by total deferred pension

Total annual deferred pension (£m)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
1995 Section	632	1,232	1,864	655	1,184	1,839
2008 Section	205	486	691	120	287	407
2015 Scheme	102	263	366	17	40	56
All sections	939	1,981	2,920	792	1,510	2,302

Notes

- i. 2024 pension amounts include pension increases up to and including the April 2024 pension increase.
- ii. 2020 pension amounts include pension increases up to and including the April 2020 pension increase.

Average annual deferred pension (£)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
1995 Section	7,598	4,625	5,332	6,478	3,545	4,227
2008 Section	4,640	3,578	3,839	3,138	2,509	2,666
2015 Scheme	1,964	1,588	1,678	936	730	781
All sections	5,234	3,488	3,907	5,035	3,005	3,489

Pensioner data by type

Number of members (000's)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
Normal health	202	730	932	174	587	762
Ill health	22	69	92	25	74	99
Dependant	50	65	115	40	59	99
All sections	274	864	1,138	239	721	960

Notes

- i. Dependant figures include children's pensions
- ii. 2020 figures do not include the records for pension in payment for partial retirement members.

Average age (years)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
Normal health	71.9	69.4	70.4	71.0	68.8	69.8
Ill health	72.3	70.7	71.3	70.7	69.7	70.1
Dependant	67.0	75.3	73.3	62.2	75.9	73.2
All sections	71.7	70.0	70.7	70.7	69.5	70.0

Notes

- i. Weighted by total pension in payment

Total annual pension in payment (£m)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
Normal health	4,697	6,662	11,359	3,465	4,305	7,771
Ill health	393	620	1,013	355	531	886
Dependant	215	677	893	109	455	564
All sections	5,305	7,959	13,264	3,929	5,292	9,220

Notes

- i. 2024 pension amounts include pension increases up to and including the April 2024 pension increase.
- ii. 2020 pension amounts include pension increases up to and including the April 2020 pension increase.

Average annual pension in payment (£)

Section	2024			2020		
	Males	Females	Total	Males	Females	Total
Normal health	23,247	9,129	12,191	19,873	7,332	10,204
Ill health	17,657	8,945	11,062	14,129	7,154	8,917
Dependant	4,318	10,444	7,780	2,731	7,686	5,695
All sections	19,349	9,213	11,655	16,419	7,343	9,606

Compliance and limitations

The [Overview](#) report should be referred to and contains compliance and limitation information covering this and other component parts of the valuation reports.

Directions

This report has been prepared to meet the following reporting requirements set out in the [Directions](#):

Reporting Direction	Description	Relevant Directions (where applicable)
23(1)(a)	Information regarding scheme membership	
23(1)(b)	Average age of scheme members on effective date	