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Scottish LGPS Update

In the last pensions bulletin we set out the three stage timetable for the negotiations over the new Scottish Local Government Pension Scheme as follows:

- 1. Explaining to members the main changes to the scheme forced by the UK pensions bill and the framework for negotiations. This stage is coming to a close.*
- 2. Collating the data on the current scheme and costing options for consultation. There have been some delays in this but we would hope to be able to consult on options by sometime in May.*
- 3. A draft agreement in principle. The timetable for this is June/July followed by a ballot of members in August.*

The second stage has proved to be more challenging than anticipated. Collating data from 11 different pension funds and the wide range of employers has taken them much longer than planned. That data then has to be analysed by the Government Actuary Department (GAD) to produce baseline costings for the new scheme and the cost of the various options we wish to consider.

That information is now not going to be available in full until early July. Then we need to understand it and be satisfied that the assumptions that underpin the costs are fair and reasonable. That is currently the subject of detailed discussion through SLOGPAG and its sub-committees.

This all means that we won't be in a position to consult over stage 2 options until late July or early August. We therefore anticipate that the next pensions champions meeting will be at that time. The subsequent ballot is also likely to be delayed until September at the earliest.

More pension information at:

Scottish Pension Web Pages: <http://www.unison-scotland.org.uk/pensions/index.html>

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