

**PSPA Pensions Committee  
Technical Sub-Committee**

**Joint Notice – August 2015**

The Technical Sub-Committee of the Public Sector Pensions Committee held its first meeting on 7 August. This was a very constructive meeting with progress made in a number of areas.

The members of the sub-committee agreed the terms of reference that had previously been circulated. The sub-committee will focus on determining the nature of the public sector pensions challenge facing the Isle of Man and detailing the types of action that could resolve the most significant issues. It is not for the sub-committee to propose or reach conclusions on a final set of reforms. This is properly an issue for the full committee subject to the democratic oversight that all members of the committee operate to.

The sub-committee has been tasked with discussing how cost sharing can best be implemented. Cost sharing was a feature of the previous public sector pension reforms (GUS), and the sub-committee is now engaged in discussing how it should apply. There was a very useful discussion on this subject. Members of the sub-committee were able to draw from experiences in implementing cost sharing in UK public sector pension schemes. The PSPA will begin work on drafting the regulations required to implement cost sharing and the sub-committee will discuss these at a future meeting.

The sub-committee considered the implications of the recent Tynwald Resolution in relation to public sector pensions carried at the 21 July 2015 sitting of Tynwald. All members agreed that the timeframe for the full committee to complete its work in order for Tynwald to be updated in February was extremely challenging. The nature of the challenge means that the full committee and its sub-committees will have to be disciplined and focus on the main relevant issues.

The sub-committee's next major task will be to review the output of the reports from the Government Actuary's Department and First Actuarial. In order for the sub-committee's views on these reports to be fed into the full committee it was agreed to hold the next meeting in advance of the next scheduled meeting of the full committee.

J Callister, OHR  
G O'Dwyer, RCN

Joint Chairs, Technical Sub-Committee