

In Confidence

Minutes of a meeting of the Public Sector Pensions Authority (PSPA) on 10 January 2017 in the PSPA Meeting Room, Prospect House, Douglas

Present: PSPA

Mr J B Carter, (Chairman)

Hon C C Thomas, MHK (Vice Chairman)

Mr D J Ashford

Ms A B Moffatt

In Attendance: Mr I W C Burnett, (Secretary)

Mr I T Murray

Apologies: Mr E R Holmes

Ms K C Brondon

Minute No. Minute

01/17 Isle of Man Government Unified Scheme (Amendment) Scheme 2017

The Board considered a memorandum dated 6 January 2017 concerning the feedback from the consultation on proposals to make the Isle of Man Government Unified Scheme (Amendment) Scheme 2017 and a draft consultation response document.

The Board noted the low level of formal responses which had been received. It was considered that the low level of responses could be a reflection of how the proposed reforms had been developed through dialogue with Trade Unions and their pension officers as well as the frequent updates provided to members.

The Board considered that whilst not recorded, there was a certain amount of informal views expressed to individual members of the Board. Such views ranged from these reforms being broadly on the right track, concern that the delay to annual benefit statements was linked to the possible reforms and concern that there may be a requirement for further reform in the near future.

The Board considered that the informal feedback received should be reflected in the consultation feedback document. The Executive agreed that it would update the consultation response document accordingly.

The Board considered the draft Amendment Scheme.

A view was expressed that as part of the process for forwarding the proposed Scheme to Tynwald, a statement should be included that outlined the PSPA's proposed approach to Cost Sharing and how it would seek to control future costs.

It was proposed that the letter received from the Trade Unions dated 5 January 2017, concerning risk sharing, could be used as the basis for a statement. The Executive considered that any statement should not set out the detail of how the cost sharing mechanism would work, particularly

as final details had yet to be presented to and agreed by the Board, but could be used to explain the principles of risk sharing to Tynwald Members and other key stakeholders as part of the "next steps". It also proposed that a statement regarding cost sharing could be included in the Vice-Chairman's statement when moving the Amendment Scheme at the February 2017 sitting of Tynwald.

After further debate it was agreed that a briefing document concerning the letter of 5 January and a suitably worded draft statement be prepared for the Boards consideration at its meeting of 16 January 2017.

Following further consideration, the Amendment Scheme was approved by those Board Members that were present. It was agreed that the views of Mr Holes should, if possible, be obtained and circulated to the other Board Members before the Chairman signed and made the Scheme.

There being no other business the meeting closed at 12.25 pm

**Update
Following
the meeting**

The views of Mr Holmes were obtained by telephone and email and subsequently circulated to the other Board Members.

Mr Holmes agreed that any response to the letter of 5 January 2017 and any statement should be considered by the PSPA at its next meeting. Mr Holmes agreed that the draft Scheme could be signed by the Chairman.