

## **In Confidence**

Minutes of a meeting of the Public Sector Pensions Authority (PSPA) on 22 January 2018 in the PSPA Meeting Room, Prospect House, Douglas

**Present:**                   **PSPA**  
Mr J B Carter, (Chairman)  
Hon C C Thomas, MHK (Vice Chairman)  
Mr E R Holmes

**In Attendance:**       Mr I T Murray  
Mr I W C Burnett, (Secretary)  
Ms K C Brondon

**Apologies:**               Ms A B Moffatt

**Minute No.**    **Minute**

**01/18**           **Conflicts of Interest**

There were no Conflicts of Interest declared in addition to those previously recorded.

**02/18**           **Minutes**

The Minutes of the meeting of 11 December were approved and signed by the Vice Chairman. The minutes of the meeting held on 13 November 2017, having been previously approved, were signed by the Chairman.

**03/18**           **Matters Arising**

**70/17 – Public Sector Pensions Reform – Proposals for Police Pensions Regulations**

The Board noted that the Police Pension (Amendment) Regulations 2017 had been approved at the December 2017 sitting of Tynwald.

The Board noted the Constabulary had established a Working Group to review ill-health provisions for the Police and that the PSPA Executive had been asked to join the Working Group.

The Board noted that the Constabulary anticipated that the Working Group hoped to report by July 2018.

**78/17 - The General Data Protection Regulations**

The Board noted that, in preparation for the introduction of GDPR, the Executive had met with the GDPR Lead Officer from Cabinet Office and with the Attorney General's Chambers in order to seek advice to the Executive's proposed actions for the implementation of GDPR.

The Board noted the Executive was still awaiting confirmation of the proposed joint resource for smaller Government Organisations, which it is understood Cabinet Office was currently recruiting for.

**04/18**           **Risk Register Review**

The Board considered and noted the contents of the Risk Register.

With regard to the risk relating to cost sharing, the Board discussed the "Cost Envelope" for the Unified Scheme and noted it had risen to 23% of Pensionable Pay. The Executive outlined that this had always been

anticipated, given that the initial calculations were based upon 2013 data, whilst the most recent figures were based upon current data. The Executive confirmed that it had advised Treasury of the change as part of the presentation of the valuation results.

The Board noted that it was hoped draft Regulations would be consulted upon with a view to submitting to the April 2018 sitting of Tynwald, but the Executive reiterated that this matter was extremely complex.

**05/18**

**Progressing Public Sector Pension Reform - Teachers' Superannuation Order 2010**

The Board received a verbal update from the Executive.

The Board noted that a meeting had taken place with the Teaching Unions on Friday 19 January 2018 where the proposals, agreed at the previous Board meeting (**minute 77/18 refers**), were tabled. The Executive reported that they had received broad acceptance from the Unions, and that the next steps would be to go out to consultation on draft regulations with a view to having changes in place for April 2018. The Board approved this course of action.

The Board noted that the Unions wished to include the Cost Sharing proposals with the consultation. However, the Board considered that this may delay bringing forward the reforms to the Teachers Pensions and as such the two items should be progressed separately.

**06/18**

**Pensions Reform**

The Board noted the ongoing work in relation to the reform of Public Sector Schemes.

With regard to the Judicial Scheme, it was noted that proposals, broadly based upon the provisions of members of Tynwald, had been put forward to the First and Second Deemster and a response was awaited.

The Board noted that further work was being carried out by Treasury in relation to the report concerning the future funding of the Public Sector Pension legacy. It was hoped that this would be completed in the near future.

**Date of Next Meeting**

The next meeting will be held on Monday 12 February 2018 commencing at 10.30 am.

**There being no other business the meeting closed at 11.25 a.m.**

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**Date**