
DRAFT STATUTORY RULES OF NORTHERN IRELAND

2015 No.

The Judicial Pensions Regulations (Northern Ireland) 2015

PART 11

Actuarial valuations and employer cost cap

Appointment of scheme actuary and actuarial valuations

144.—(1) The Department of Justice must appoint an individual (the “scheme actuary”) to provide a consulting service on actuarial matters in relation to this scheme and any connected scheme.

(2) The scheme actuary is responsible for—

- (a) carrying out valuations of this scheme and any connected scheme; and
- (b) preparing reports on the valuations.

(3) Before appointing an individual as scheme actuary the Department of Justice must be satisfied that the actuary is appropriately qualified to carry out valuations of this scheme and any connected scheme in accordance with Department of Finance and Personnel directions under section 11 of the Act (the “Department of Finance and Personnel directions”).

(4) The scheme administrator is responsible for providing the scheme actuary with any data that the scheme actuary requires in order to carry out a valuation and prepare a report on the valuation.

(5) A valuation of the scheme and any connected scheme and the preparation of a report on the valuation must be carried out in accordance with the Department of Finance and Personnel directions.

(6) Valuations of the scheme must be carried out within a time-frame which enables requirements in the Department of Finance and Personnel directions regarding dates which are applicable to the valuation to be met.