
SCOTTISH STATUTORY INSTRUMENTS

2015 No. 142

The Police Pension Scheme (Scotland) Regulations 2015

PART 12

Actuarial valuations and employer cost cap

Appointment of scheme actuary and actuarial valuations

187.—(1) The Scottish Ministers 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 Scottish Ministers must be satisfied that the individual is appropriately qualified to carry out valuations of this scheme and any connected scheme in accordance with directions under Section 11 of the Act (“the Treasury directions”).

(4) The scheme manager 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 this scheme and any connected scheme and the preparation of a report on the valuation must be carried out in accordance with the Treasury directions.

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