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SCOTTISH STATUTORY INSTRUMENTS

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**2015 No. 94**

**The National Health Service Pension  
Scheme (Scotland) Regulations 2015**

**PART 2**

Governance

CHAPTER 2

Actuary and valuation

**Appointment of scheme actuary**

6.—(1) The Scottish Ministers must appoint a person (the scheme actuary) for the purposes of carrying out—

- (a) actuarial valuations of this scheme and connected schemes required by Treasury directions given under section 11 of the 2013 Act; and
- (b) such other actuarial functions as may be required in relation to this scheme or a connected scheme.

(2) Before making an appointment under paragraph (1), the Scottish Ministers must be satisfied that the person to be appointed is appropriately qualified.

**Actuarial valuations**

7.—(1) The scheme actuary must carry out an actuarial valuation of this scheme and connected schemes as at the effective date.

(2) The scheme actuary must provide a valuation report to the scheme manager not later than such a date as may be agreed by the scheme manager.

(3) The effective date is—

- (a) in respect of the first valuation under paragraph (1), 31st March 2016;
- (b) in respect of subsequent valuations, such dates as enable the scheme to comply with the Treasury directions as to valuations.

**Employer cost cap**

8.—(1) The employer cost cap for this scheme is 11.5% of the pensionable earnings of members of the scheme.

(2) “Employer cost cap” has the same meaning as in section 12 of the 2013 Act.

### **Cost of scheme exceeds margins**

**9.** The scheme actuary must give notice to the Scottish Ministers if the actuarial valuation shows that the cost of this scheme would be outside the margins specified in Treasury regulations pursuant to section 12(5) of the 2013 Act.

### **Procedure for agreeing steps to achieve target cost**

- 10.**—(1) This regulation applies if notice is given under regulation 9.
- (2) The Scottish Ministers must make a request to the scheme advisory board—
- (a) to consider the matter; and
  - (b) give advice to the Scottish Ministers as to means by which the target cost is to be achieved.
- (3) The Scottish Ministers must consider the advice and seek to reach agreement with the scheme advisory board as to the means by which the target cost is to be achieved.
- (4) In acting under paragraphs (2) and (3), the Scottish Ministers must specify the date before which—
- (a) the advice must be provided; and
  - (b) agreement must be reached.

### **No agreement reached**

- 11.**—(1) This regulation applies if no agreement is reached as mentioned in regulation 10.
- (2) If the costs of the scheme are outside the margins mentioned in regulation 9, the Scottish Ministers must adjust the fraction specified in paragraph 13(3) of Schedule 7 so as to achieve the target cost.

### **Approval mechanism**

- 12.** An agreement under regulation 10 or an adjustment under regulation 11 must not be implemented unless—
- (a) the scheme actuary certifies that the agreement or adjustment (as the case may be) will have the effect of enabling the scheme to meet the target cost; and
  - (b) the Treasury approves the agreement or adjustment.

### **Target cost**

- 13.** In regulations 10 to 12, “target cost” must be construed in accordance with section 12(5)(b) of the 2013 Act.

**Changes to legislation:**

There are currently no known outstanding effects for the The National Health Service Pension Scheme (Scotland) Regulations 2015, CHAPTER 2.