

Appendix 2

Public Service Pensions

Waterside House

75 Duke Street

Londonderry

BT47 6FP

19 October 2018

Dear Sirs

Re: Response to Consultation on Public Service Pensions Valuations and Employer Cost Cap

We would support the view of the Chief Executive of NILGOSC in his submission to the consultation dated the 26 September 2018, that there is a serious disconnect between the Government's "cost cap" process and LGPS scheme valuation used to set employer contribution rates and that the "cost cap" could increase scheme costs, the opposite of Government's original intention.

We would recommend that any review of the cost cap mechanism recognises and reflects the differing circumstances of funded schemes, such as the LGPS (NI).

I would ask you to note, that given the closing date of the consultation, this submission has been made, subject to full Council approval on the 1 November 2018. Should any amendment to the submission be made at the November Council meeting I will contact you further.

Yours Faithfully

Alderman Jim Rodgers

Chairman of the Strategic Policy and Resources Committee