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STATUTORY RULES OF NORTHERN IRELAND

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**2015 No. 162**

**The Local Government Pension Scheme (Amendment  
No. 2) Regulations (Northern Ireland) 2015**

**Amendment of the Principal Regulations**

**23.** After regulation 122 (advisory board: administration) insert—

**“Scheme actuary**

**123.**—(1) The Department shall appoint an actuary as Scheme actuary to carry out valuations of the Scheme in accordance with Department of Finance and Personnel directions made under section 11 of the 2014 Act (the DFP directions).

(2) The person appointed as Scheme actuary under paragraph (1) shall, in the opinion of the Department, be appropriately qualified to carry out a valuation of the Scheme.

(3) The Department shall secure that the Scheme actuary carries out actuarial valuations of the assets and liabilities of the Scheme as at 31st March 2013 and on 31st March on every third year afterwards and prepare valuation reports in accordance with the DFP directions, within a timeframe which enables the requirements in those directions to be met.

(4) The Committee shall provide the Scheme actuary with any data that the Scheme actuary reasonably requires, in accordance with the DFP directions, in order to carry out a valuation and prepare a report on the valuation.

**Employer cost cap**

**124.**—(1) The employer cost cap for the Scheme is 17% of pensionable earnings of the Scheme.

(2) Where the cost of the Scheme, calculated following a valuation in accordance with DFP directions under section 11 of the 2014 Act, is more than the margins specified in regulations made under section 12(5) of the 2014 Act (“the Cost Cap Regulations”) above or below the employer cost cap, the Department shall follow the procedures specified in paragraph (3) for reaching agreement with the Committee, employers and members (or representatives of employers and members) as to the steps required to achieve the target cost specified in the Cost Cap Regulations.

(3) The procedure specified for the purpose of section 12(6)(a) of the 2014 Act is consultation for such period as the Department considers appropriate with the Advisory Board with a view to reaching agreement endorsed by all members of that Board.

(4) If, following such consultation, agreement is not reached within 3 months of the end of the consultation period, the Department shall take steps to adjust the rate at which benefits accrue under regulation 25(4) or 25(5) (active member’s pension accounts) so that the target cost for the Scheme is achieved.”.