SPPA update for the National LGPS Technical Group – 10 December 2020

SPPA Consultation - Addressing discrimination in the LGPS & amendments to the statutory underpin

SPPA published our consultation; "Addressing discrimination in the LGPS & amendments to the statutory underpin" on the 4 August 2020 with an end date of 23 October 2020. The consultation is available to view on the <u>SPPA website</u>.

SPPA is grateful for the replies received to the consultation from the scheme advisory board and all other respondents. SPPA and Scottish Ministers will consider responses, and we aim to set out proposals in early 2021.

Cost Cap - Government Actuary's Department (GAD)

SPPA anticipates that the UK Government will set out its review of the consultation on addressing discrimination in the unfunded public sector schemes in January 2021, which will include a decision on the proposed remedy to be implemented in those schemes. Alongside that we expect HM Treasury to issue revised Cost Cap Valuation Directions. This will enable GAD to recommence their work on the suspended SLGPS cost cap valuation. We expect GAD will provide an overview of progress and expected timescales for the valuation work at the first SAB meeting in 2021.

The Government Actuary is undertaking a review of the cost cap mechanism which we expect will be completed in 2021.

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