

News story: Review of the Local Government Pension Scheme Northern Ireland actuarial valuation

Experts from the Government Actuary's Department (GAD) have carried out the first review of the 2016 actuarial valuation of the Local Government Pension Scheme Northern Ireland.

GAD assessed the fund valuation in terms of its:

- compliance
- consistency
- solvency
- long term cost efficiency

The review followed the introduction of new legislation – Section 13 of the Public Service Pensions Act (Northern Ireland) 2014. This new law requires the Department for Communities Northern Ireland to commission a report on the health of the scheme following each valuation.

The report concluded that the 2016 actuarial valuation of the [Local Government Pension Scheme Northern Ireland](#), and the resulting employer contribution rates, achieve the aims set out in Section 13 of the Act.

This followed a similar exercise in England and Wales. Section 13 of the Public Service Pensions Act 2013 required the Government Actuary to review the funding valuations and employer contribution rates for each of the 91 local government pension scheme (LGPS) funds. GAD's review of the actuarial valuations of [LGPS funds](#) as at 31 March 2016 was published in September 2018.

Interested parties related to the Section 13 reports include the Ministry of Housing, Communities and Local Government and the Department for Communities (Northern Ireland), the local authority pension funds and the Northern Ireland Local Government Officers Superannuation Committee, LGPS Advisory Boards and the 4 actuarial consultancy firms which prepared valuation reports for each fund.