

Lancashire Local Pension Board

Meeting to be held on Tuesday, 11 April 2017

Electoral Division affected: None;

Funding report on the actuarial valuation

(Appendix A refers)

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Executive Summary

This report sets out the Actuary's final funding report on the actuarial valuation.

Recommendation

The Board are asked to note the details in this report.

Background and Advice

The report set out at Appendix 'A' is the Actuary's final funding report on the 2016 actuarial valuation. It is provided to meet the requirements of Regulation 62 of the Local Government Scheme Regulations 2013 (as amended). It describes the factors considered by the Administering Authority when carrying out the actuarial valuation as at 31 March 2016 and the decisions reached as a result.

The report sets the key elements of the Funding Strategy Statement as approved by the Pension Fund Committee at its meeting on 17 March 2017.

Consultations

Mercer, Actuarial advisors to the Pension Fund.

Implications:

This item has the following implications, as indicated:

Risk management

Legal

The funding report is produced to comply Regulation 62 of the Local Government Scheme Regulations 2013 (as amended).

Local Government (Access to Information) Act 1985
List of Background Papers

Paper	Date	Contact/Tel
Funding Strategy Statement	17 March 2017	Abigail Leech (30808)