East Sussex Pension Fund
2016 valuation timetable - as at 18 January 2016

	Event	Responsibility	Proposed timescale
Planning	**Meetings with officers**		
	P1　'Risky employers' analysis and strategy	Actuary/ESPF	August 2015
	P2　Assumption setting and valuation process	Actuary/ESPF	February 2016
	P3　Agree draft valuation assumptions and funding strategies	Actuary/ESPF	May 2016
	P4　Initial whole fund results	Actuary/ESPF	September 2016
	P5　comPASS results	Actuary/ESPF	October 2016
	P6　Employer results	Actuary/ESPF	November 2016
	Employer risk management		
	P7　Provide analysis on 'risky employers'	Actuary	June 2015
	P8　Separate meetings with 'risky employers'	Actuary/ESPF	28th & 29th October 2015
	P9　Employer risk profiling	Actuary/ESPF	Feb - March 2016
	P10　Discuss risk bandings & RAG ratings for funding strategy	Actuary/ESPF	August 2016
	P11　Confirm contribution stability mechanism	Actuary/ESPF	October 2016
	Funding Strategy Statement		
	P12　Agree policy on ill health liability risk	Actuary/ESPF	Sep - Oct 2016
	P13　Agree on use of HEAT for asset allocation	Actuary/ESPF	Feb - Mar 2016
	P14　Review other Fund policies	Actuary/ESPF	Sep - Dec 2016
	P15　FSS - first draft	Actuary	August 2016
	P16　Finalise FSS ahead of employer consultation	Actuary/ESPF	November 2016
	P17　Employer consultation period	Actuary/ESPF	Dec 2016 - Jan 2017
	P18　Sign off	ESPF	March 2017
	Valuation correspondence		
	P19　60 Seconds Summary on " Understanding deficits"	Actuary	July 2015
	P20　60 Seconds Summary on "Measuring deficits"	Actuary	August 2015
	P21　Briefing Note on "Managing deficits"	Actuary	October 2015
	P22　Briefing Note on data	Actuary	December 2015
	P23　Data specification issued	Actuary	January 2016
	P24　Briefing Note on valuation methodology	Actuary	March 2016
	P25　Briefing Note on assumptions	Actuary	May 2016
Data processing	P1　Hymans to report back on data cleansing exercise	Actuary	19 January 2016
	P2　Data specification issued	Actuary	January 2016
	P3　Confirm list of new employers	Actuary	Jan - Feb 2016
	P4　New employer data / calcs (if any)	Actuary	March 2016
	P5　Upload membership data to Data Portal and work through queries	ESPF	8 July 2016
	Administrator to report number of critical data errors to ESPF	Admin	8 July 2016
	Administrator to resolve critical errors and report number of non-critical errors	Admin	15 July 2016
	Administrator to provide update on number of non-critical errors	Admin	22 July 2016
	P6　Submit data to Hymans	ESPF	29 July 2016
	P7　Employer database and accounting data submitted	ESPF	29 July 2016
	P8　2nd stage membership queries (if any)	Actuary	3 August 2016
	P9　Response to 2nd stage membership queries (if any)	ESPF	12 August 2016
	P10　Employer database and accounting data queries	Actuary	5 August 2016
	P11　Response to Employer database and accounting data queries	ESPF	19 August 2016
	P12　Data sign off	Actuary	31 August 2016
Valuation calculations	**Valuation results**		
	V1　Valuation calculations	Actuary	August 2016
	V2　Initial whole fund results	Actuary	September 2016
	V3　Revisions and additional analysis e.g. for major employers	Actuary	October 2016
	V4　Draft employer results	Actuary	November 2016
	comPASS modelling		
	V5　Agree scope and scenarios	Actuary/ESPF	August 2016
	V6　Receive cashflow and asset data	ESPF	August 2016
	V7　Calculations	Actuary	September 2016
	V8　comPASS results	Actuary	October 2016
	Cashflow projections		
	V9　Cashflow projections	Actuary	January 2017
	V10　Sensitivity of projections (if required)	Actuary	February 2017
	Final valuation results		
	V11　Issue 'like-for-like' results to SAB	Actuary	September 2016
	V12　Sign-off final report and R&A	Actuary	March 2017
Reporting	**Committee / LPB meetings**		
	R1　Training - valuation basics and 2013 results	Actuary/ESPF/PC/LPB	December 2015
	R2　Training - funding strategy and assumptions	Actuary/ESPF/PC/LPB	March 2016
	R3　Present draft whole fund results	Actuary/ESPF/PC/LPB	September 2016
	R4　Present final results	Actuary/ESPF/PC/LPB	December 2016
	Employer consultation		
	R5　Issue early warning reports	Actuary/ESPF	March 2016
	R6　Finalise funding approach for 'risky employers'	Actuary/ESPF	May - July 2016
	R7　Employer results forum and surgeries	Actuary/ESPF	November 2016
	R8　Employer consultation period	Actuary/ESPF	Dec 2016 - Jan 2017
	Valuation reports (inc R&A)		
	R9　Discussion document	Actuary	September 2016
	R10　Draft final report	Actuary	January 2017
	R11　R&A discussions	Actuary/ESPF	February 2017
	R12　Sign-off final report and R&A	Actuary	March 2017