

East Sussex Pension Fund: 2019 Valuation draft Timetable

Month commencing	Tasks - Hymans Robertson	Tasks - East Sussex Pension Fund	Meetings - Hymans & officers (including s.151)	Committee meetings
Jul-18			HEAT demo following strategy day (done)	Strategy Day - valuation overview, HEAT and employer strategies
Aug-18				
Sep-18				Pension Board (10 Sept) and Committee (24 Sept) update
	Employers Valuation Assumptions Engagement - Forum			2018 Annual Employers Forum – 23rd November 2018
Nov-18		Initial 'Risky employers' analysis"	HEAT planning meeting - 18th December	
		"Spring clean" of employer database		
	Risky employers' analysis and strategy			
Jan-19	Carry out assumptions modelling e.g. AOA, salary increase etc.	Provide backdated cashflows for April 2016 for HEAT		
Feb-19	Employer risk profiling (for contribution rate setting purposes)	Discuss assumptions modelling results and confirm valuation assumptions to use Provide backdated cashflows from 1 April 2016 to 31 March 2017	Meetings with 'risky employers' (throughout month) Employer pre-valuation briefings/training (throughout month)	Pension Board and Pension Committee update
	Agree scope of compPASS modelling (contributions & investment)			Committee valuation training - Joint PB/PC TBC
Mar-19		Provide backdated cashflows from 1 April 2017 to 31 March 2018		

Month commencing	Tasks - Hymans Robertson	Tasks - East Sussex Pension Fund	Meetings - Hymans & officers (including s.151)	Committee meetings
Apr-19	Discuss risk bandings & RAG ratings for funding strategy	Submit all outstanding new employer work before the valuation	Agree implementation plan for bespoke employer investment strategies	
	Post ABS data cleansing via Data Portal (initial anticipated start date) Discuss results of data cleanse	Liase with Orbis to update data after data cleansing, Liaison with employers to discuss issues with data	Review of data cleanse	
	comPASS modelling	HEAT - provide cashflow data for 1 April 2018 - 31 March 2019		
May-19	HEAT system goes live	Confirm valuation assumptions to use		
	Issue comPASS modelling results	Receive comPASS modelling results	comPASS results meeting with all officers (including s.151)	
Jun-19		Submit triennial valuation data to Hymans via Data Portal	Employer grouping and investment strategies using HEAT	Assumptions and bespoke employer funding and investment strategies Pension Board and Pension Committee update
Jul-19	Sign off valuation data	Respond to data queries on 2019 valuation data		
Aug-19	Carry out whole fund calculations	Communicate investment strategy changes to employers		

Month commencing	Tasks - Hymans Robertson	Tasks - East Sussex Pension Fund	Meetings - Hymans & officers (including s.151)	Committee meetings
Sep-19	Issue whole fund valuation results Discuss whole fund valuation results Carry out employer level calculations	Receive whole fund valuation results Discuss whole fund valuation results	Initial results meeting & FSS discussion (including s.151)	Whole fund and section 13 results
Oct-19	Discuss employer results Agree funding targets for employers Agree recovery periods Confirm contribution stability mechanism		Employer results meeting (including s.151)	
Nov-19	Refine employer results Prepare individual results schedules Draft FSS			2019 Annual Employers Forum Employer results and draft FSS
Dec-19	Issue individual results schedules	Issue individual results schedules to employers Issue draft FSS for consultation to employers	Employer forum Employer surgeries (throughout month)	
Jan-20	Consultation on employer contribution rates Consultation on FSS		1-to-1 employer meetings to discuss provisional rates (throughout month)	
Feb-20	Finalise employer results Update FSS post consultation	Close FSS consultation		
Mar-20	Issue final valuation report and R&A certificate	Present final FSS to Committee for sign off		Sign-off FSS and note final valuation report