

East Sussex Pension Fund 2016 valuation timetable

	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	November 2015
	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	Jan - Feb 2016
	P10 Discuss risk bandings & RAG ratings for funding strategy	Actuary/ESPF	March 2016
	P11 Confirm contribution stability mechanism	Actuary/ESPF	October 2016
	Funding Strategy Statement		
	P12 Agree policy on ill health liability insurance	Actuary/ESPF	September 2015
	P13 Agree on use of HEAT for 2016 valuation asset allocation	Actuary/ESPF	October 2015
	P14 FSS - first draft	Actuary	December 2015
	P15 Review other Fund policies	Actuary/ESPF	Jan - May 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
Valuation	Membership and other data		
	V1 Data cleansing	Actuary	Nov - Dec 2015
	V2 Data specification issued	Actuary	January 2016
	V3 Data portal set up	Actuary	March 2016
	V4 Receive data	ESPF	July 2016
	V5 Validations and clean data letter	Actuary	August 2016
	Valuation results		
	V6 Valuation calculations	Actuary	August 2016
	V7 Initial whole fund results	Actuary	September 2016
	V8 Revisions and additional analysis e.g. for major employers	Actuary	October 2016
	V9 Draft employer results	Actuary	November 2016
	comPASS modelling		
	V10 Agree scope and scenarios	Actuary/ESPF	June 2016
	V11 Receive cashflow and asset data	ESPF	July 2016
	V12 Calculations	Actuary	September 2016
	V13 comPASS results	Actuary	October 2016
	Cashflow projections		
	V14 Cashflow projections	Actuary	January 2017
	V15 Sensitivity of projections (if required)	Actuary	February 2017
	Final valuation results		
	V16 Issue 'like-for-like' results to SAB	Actuary	September 2016
	V17 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 2016 - 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