



## COMMITTEE FOR FINANCE AND PERSONNEL

Mr Sammy Wilson MP MLA  
Minister of Finance and Personnel  
Craigantlet Buildings  
Stoney Road  
BELFAST  
BT4 3SX

1 May 2013

Dear *Sammy*

### **Public Service Pensions Bill**

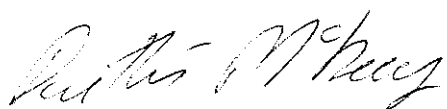
At its meeting on 24 April 2013, the Committee received briefings from Trade Union representatives and Departmental officials on this proposed Bill.

Following deliberations, members agreed that the Committee would write to the Department to recommend that a number of measures are taken to more accurately assess the implications of the proposed pension reforms locally, including the cost (savings forgone) of any decisions not to implement the reforms at a scheme level and the wider socio-economic impact of raising the retirement age. In particular, the Committee recommends that DFP proposes to the Executive that the following steps are taken to further inform decisions:

- that the full scheme triennial actuarial assessments are revived and completed and the findings of these assessments are shared with all relevant parties, including the trade unions;
- to take up the offer from the Government Actuary's Department to calculate the estimated savings from the proposed reforms in relation to each of the relevant local schemes; and
- that research is carried out to establish the wider macro-economic impact of the reforms for this region, including the potential reduction in labour market opportunities which may occur if people work for longer.

The Committee recognises that a clear understanding of the full implications of the proposed reforms is all the more important given the size of the local public sector and the number of people that will be affected. It is anticipated that the recommended measures will help to establish a more solid evidence base upon which Ministerial decisions can be taken on the future arrangements for public sector pension schemes here.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Daithí McKay', written in a cursive style.

**Daithí McKay**  
**Chairperson**  
**Committee for Finance and Personnel**