

**Leicestershire County Council Pension Fund
2019 valuation timetable and route map**

	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	
Preparation and communications	Meetings with officers		Training day and valuation planning meeting - 5 September			Assumption setting, decision on AOA and salary growth assumption. Discussion on employer profiling							
	HEAT	Finalise 2016/17 CETV calculations			2017/18 HEAT data provision		Start to move to monthly posting for 2018/19 HEAT data provision? Provide 2018/19 HEAT cashflows backlog			Monthly posting of HEAT data for 2019/20 onwards			
	Employer risk management			Employer risk profiling work		Discuss risk buckets and RAG ratings for funding strategy. Consider where further covenant analysis may be required			Consider if investment strategy remains appropriate for all employers	Finalise employer covenant work and RAG ratings including cessation planning for appropriate employers			
	Funding Strategy Statement			Review and update FSS, incl exit credits and academy approach			Review risk buckets used for 2016 valuation as set out in the FSS to agree valuation parameters					FSS - first draft	
	Meetings with employers									Meeting with Districts (LTA) to discuss comPASS results			
	Pre-valuation reports & correspondence (including Hymans' Briefing Notes)				Assumptions papers - AOA, salary growth etc.				Briefing Note on valuation methodology	Briefing Note on assumptions			
Valuation process	Data		Data cleanse using Data Portal?			Provision of 31 March 2018 year end data for comPASS modelling						Receive data, validations and clean data letter	
	Valuation results												
	comPASS modelling					Agree scope and scenarios		Calculations	comPASS results				
Reporting	Committee / LPB meetings (dependent on meeting dates)							Committee meeting (including agreement of key valuation assumptions)					
	Employer consultation							Fund to mention forthcoming actuarial valuation in Employer newsletter					
	Valuation reports (inc R&A)												

	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20
Preparation and communications	Meetings with officers		Initial whole fund results	Initial employer results				
	HEAT							Move to monthly 19/20 HEAT data provision?
	Employer risk management			Provide employer results using risk-based methodology				
	Funding Strategy Statement				Finalise FSS ahead of employer consultation	Employer consultation period		Sign off
	Meetings with employers							
	Pre-valuation reports & correspondence (including Hymans' Briefing Notes)							
Valuation process	Data							
	Valuation results	Valuation calculations	Draft whole fund results and issue 'like-for-like' results to SAB	Agree employer results				Sign-off final report and R&A
	comPASS modelling							
Reporting	Committee / LPB meetings (dependent on meeting dates)				Present whole Fund results			
	Employer consultation				Employer results forum and surgeries	Employer consultation period		
	Valuation reports (inc R&A)		Discussion document with whole Fund results				Draft final report	R&A discussions