

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	
<b>Preparation and communications</b>	<b>Meetings with officers</b>		Training day and valuation planning meeting - 5 September			Assumption setting, decision on AOA and salary growth assumption. Discussion on employer profiling							
	<b>HEAT</b>	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			
	<b>Employer risk management</b>			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			
	<b>Funding Strategy Statement</b>			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	
	<b>Meetings with employers</b>									Meeting with Districts (LTA) to discuss comPASS results			
	<b>Pre-valuation reports &amp; correspondence (including Hymans' Briefing Notes)</b>				Assumptions papers - AOA, salary growth etc.				Briefing Note on valuation methodology	Briefing Note on assumptions			
<b>Valuation process</b>	<b>Data</b>		Data cleanse using Data Portal?			Provision of 31 March 2018 year end data for comPASS modelling						Receive data, validations and clean data letter	
	<b>Valuation results</b>												
	<b>comPASS modelling</b>					Agree scope and scenarios		Calculations	comPASS results				
<b>Reporting</b>	<b>Committee / LPB meetings (dependent on meeting dates)</b>							Committee meeting (including agreement of key valuation assumptions)					
	<b>Employer consultation</b>							Fund to mention forthcoming actuarial valuation in Employer newsletter					
	<b>Valuation reports (inc R&amp;A)</b>												

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