

Pensions Working Group

Terms of reference

- (i) Following the completion of the 2017 valuation of USS, the role of the Working Group is to consider and then respond to the formal technical consultation on behalf of Lancaster University, oversee the wider consultation with staff on any contribution or benefit changes and report to University Council.
- (ii) The Working Group shall meet for a time limited period from September 2017:
 - to consider the technical provisions consultation received from UUK;
 - form and communicate a view on the provisions and feed these back to UUK;
 - approve a communications/consultation plan with staff at Lancaster;
 - oversee communications/consultation with staff.
- (iii) Based on the views of the Working Group from its consideration of the issues covered in Section 2 above, to provide recommendations to Council on the University's position with regard to any proposed changes to contribution rates of benefits to USS members.
- (v) To provide verbal and written progress reports to Council at its meeting of 26 January on the nationally agreed contribution and benefits changes, and to Council on 16 March on communications and consultation with staff.
- (vi) In considering and making recommendations on the various matters above the working group, whilst recognising that it is reporting to the University's Council, should take into account the direct and indirect interests of the various stakeholders in USS and in particular, current and future members of USS.

Committee Composition

(appointed lay members)

lay members, numbering no more than 5, appointed by Council, one of whom shall be the Chair

(in attendance)

Chief Executive Officer and Secretary
Director of Finance
Director of Human and Resources and Organisational Development

Procedure

Membership of the Working Group should number no more than 10 in total, and include lay members with an interest in this area but who have no financial interest in USS. Membership should also include the Director of Finance, the Director of Human Resources and Organisational Development, and the Chief Administrative Officer and Secretary.