Reformed pension scheme for the judiciary

News story

We support the Ministry of Justice's work on a reformed pension scheme for the judiciary providing actuarial costings and drawing on our experience of public service pensions.



The Government Actuary's Department (GAD) has helped the Ministry of Justice (MOJ) as it progresses in its work to introduce a reformed pension scheme for the Judiciary.

The MOJ <u>published a consultation</u> on the draft scheme regulations for the reformed judicial pension scheme earlier this month.

The MOJ is introducing this reform to resolve the escalating recruitment and retention problems at all levels of the judiciary. The issue had been identified by the Senior Salaries Review Body's 'Major Review of the Judicial Salary Structure 2018.'

GAD's support

We supported the MOJ in developing its policy for the new scheme through the proposed regulations. GAD provided both actuarial costings and general pension consultancy drawing on our wide experience of public service pensions. Among the issues we considered included:

- how the 2020 valuations and cost cap review may interact with the scheme
- how to maintain a salary link for past service for judges that remain in service
- death in service, death after retirement and serious ill-health benefits
- partial retirement and interaction with part-time / fee-paid judges' benefits

Innovative reform

Ben Scutt, consulting actuary at GAD, said: "This was an interesting project to introduce an innovative reform.

"GAD worked as part of a multi-disciplinary team including policy officials, pension scheme managers, lawyers and tax experts that prepared draft regulations for the scheme within very tight timescales."

The consultation runs until 8 October 2021.

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