

Admissions Policy

New bodies are admitted to participate in the Fund in accordance with the provisions of the Local Government Pension Scheme (Scotland) Regulations.

The Regulations include specific protective provisions with regard to Transferee Admission Bodies including a requirement for a risk assessment and in some cases a bond or indemnity. The protection afforded to Scheme employers generally is enhanced by provisions whereby ultimately any shortfall attributable to a Transferee Body would fall to the Transferor Scheme Employer rather than all Scheme employers collectively.

The Fund will continue to admit Transferee Admission bodies in accordance with the Local Government Pension Scheme (Scotland) Regulations, and with legal and actuarial advice.

In considering Community Admission Bodies the interests of existing employers take priority. Other than in exceptional circumstances the Fund will only admit Community Admission Bodies where a Scheme employer guarantees the liability of the body to pay all amounts due from it under the Regulations.

Transferee Admitted Bodies will usually be established on a fully funded basis at the point of transfer. Alternatively, a share of Fund or other basis may be adopted subject to agreement between the parties to the admission agreement. Employer contribution rates will be set accordingly.

Employer contribution rates for new Community Admission Bodies will be set on a basis consistent with the principles for existing employers set out in this statement.