

Date: 27 November 2013

Item 11: Actuarial Valuations of the DLR Pension Scheme

This paper will be considered in public

1 Summary

- 1.1 The purpose of this item is to update the Committee on the position with respect to the 2009 actuarial valuation and additionally the 2012 valuation of the DLR Pension Scheme and the proposed next steps.
- 1.2 The paper included on Part 2 of the agenda contains exempt supplemental information. The information is exempt by virtue of paragraph 3 of Schedule 12A of the Local Government Act 1972 in that it contains information relating to the business affairs of TfL. Any discussion of that exempt information must take place after the press and public have been excluded from this meeting.

2 Recommendation

- 2.1 **The Committee is asked to note the paper.**

3 Background

- 3.1 The Trustees of the DLR Pension Scheme have carried out a formal actuarial valuation of the Scheme as at 1 April 2009 and 1 April 2012. In finalising the valuations the Trustees have sought the agreement of the statutory employer, Serco Limited.
- 3.2 The paper on Part 2 of the agenda provides an update on the discussions between the DLR Pension Scheme Trustees and Serco to reach agreement on the 2009 and 2012 valuations.

List of appendices to this report:

None.

List of Background Papers:

Paper to TfL Board on 27 March 2013

Contact Officer: Steve Allen, Managing Director, Finance
Number: 020 7126 4918
Email: stephenallen@tfl.gov.uk

Contact Officer: Stephen Field, Director Pensions and Reward
Number: 020 7918 3786
Email: stephenfield@tfl.gov.uk

Contact Officer: Jonathan Fox, Acting Director of London Rail
Number: 020 3054 8198
Email: jonathanfox@tfl.gov.uk