

Report of the Joint Negotiating Committee (JNC) meeting held on 20 July 2018

The JNC met on 20 July 2018. All JNC members were present at the meeting except for Dr Morelli and Mr Vidgeon who sent their apologies. Dr Marion Hersh and Mr Phil Harding were respectively appointed as alternates for Dr Morelli and Mr Vidgeon.

The following matters were considered at the meeting:

- **Rule 76.5**
 - As part of the rule 76.4-8 process¹ under the Scheme Rules, the JNC was required to consider at the meeting whether to propose a reduction in the rate of employer contributions over the salary threshold to members' DC accounts among other potential changes.
 - No such changes were approved at the meeting. It was agreed that the JNC chair would write to the trustee company to confirm such outcome. It was also agreed that the letter would contain a statement of the JNC's support for the Joint Expert Panel process.

- **Transparency**
 - The degree of transparency that there should be in relation to JNC meetings and the papers submitted to the JNC was discussed.
 - The JNC members agreed in principle that there was a need for greater transparency but that it was important that such transparency should support and not impede the committee's negotiations.
 - The JNC discussed issuing reports in relation to its meetings and a range of views were shared as to how much detail such reports should contain. The JNC concluded that they should, as a next step, seek to agree some 'principles' in relation to what should (or shouldn't) be included in JNC meeting reports.
 - It was agreed that a workshop in relation to issues of confidentiality and transparency would be held on 31 July 2018 in order to further explore such issues.

- **JNC Training**
 - The JNC reviewed and agreed a draft training proposal for a half day of training to be provided to members of the JNC (and certain others) in September.

¹ As the JNC has been unable to reach an agreement on benefit design in relation to the 2017 scheme valuation, the default provisions set out in rules 76.4 to 76.8 of the Scheme Rules were triggered. In essence these rules provide a series of steps that are to be undertaken in such a scenario and broadly provide that in the continued absence of a JNC decision contribution increases will be shared between members and employers in the ratio 35:65. For more information please see [ADD LINK TO MEMBER COMMS ON 76.4]

- **Other agenda items**

During the meeting, the JNC also:

- Discussed the trustee's communications plans in relation to the 2017 valuation and the publication of the Scheme's annual report and accounts for the year ended 31 March 2018.
- Reviewed and approved the minutes of the JNC meeting held on 13 July 2018.
- Considered updates on matters arising from previous JNC meetings.

This report was approved by the JNC at its meeting on 26 September 2018.

Committee Members:

Sir Andrew Cubie (independent chair)

UUK appointees:

Mr P Harding
Ms M Lambe
Mr J Neilson
Mr W Spinks
Mr C Vidgeon

UCU appointees:

Ms C Haswell
Dr S Marsh
Dr C Morelli
Dr R Prendergast
Mrs A Williams