



2020 valuation update - 17 August 2021

The Joint Negotiating Committee's (JNC) discussions over the 2020 valuation and the increased cost of funding the scheme's current benefits are ongoing. In line with its commitment to making a decision by the end of August, the JNC met most recently on 13 August. Further meetings are scheduled in August.

We will update members on key developments as soon as possible. However, as things stand, the contribution increases scheduled for October under the 2018 valuation are due to come into effect. People should plan and prepare to that end. More information is available in our article.

Once we have a JNC decision on the 2020 valuation, employers will run a statutory consultation with all affected employees and their representatives on the proposals.