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To: Chief Executives  
Salaries and Wages  
Human Resources  
Pension Contacts

Circular 09A/2025

29 August 2025

At: Main Group Employing Authorities

Dear Colleagues,

## **Actuarial Valuation and the Outlook for Employer Contribution Rates**

### **SEMINAR – Wednesday 8 October 2025, 10.30am – 12.30pm**

The Pension Fund is valued every three years by the Fund's Actuary, Aon, and the next valuation is due as at 31 March 2025. It is the Actuary's responsibility to certify the employers' contribution rates, which will ensure that there is enough money in the Fund to meet members' guaranteed benefits, both now and in the future. If there is more in the Fund than is required (a surplus) the actuary can reduce the employers' contribution rates and if there is less in the Fund than required (a deficit) then the actuary must increase the employers' contribution rates to target 100% funding.

At the last valuation on 31 March 2022, the Fund was in surplus being 111% funded. The employers' contribution rate (for those in the Main Group) was calculated for the three-year period as 19% for each of the three years from 2023/24 to 2025/26.

The Actuary is currently in the early stages of work for the 2025 valuation but by the end of September she should be able to provide a good estimate of what the rates for the next three years are likely to be. A seminar has been arranged with our Actuary to cover the topics of the Actuarial Valuation and the Employers' Contribution Rates. These will give you an opportunity to ask any questions and for NILGOSC to provide more detail about the Valuation process.

I hope you, or a representative from your authority, will be able to attend this seminar that NILGOSC is running in Belfast. If you wish to attend, please email [communications@nilgosc.org.uk](mailto:communications@nilgosc.org.uk) with your name, job title, employer name and a contact number. Please also let us know if you have any other queries on the seminar.

**Detail of the Seminar**

Date	Time	Venue	Location
Wednesday 8 October 2025	10.30am – 12.30pm	Stormont Hotel, Upper Newtownards Road, Belfast BT4 3LP	Belfast

Yours sincerely

David Murphy  
Chief Executive and Secretary