NI TEACHERS' PENSION SCHEME PENSION BOARD (NITPSPB) MEETING

09/06/2026 @ 1:30 PM

MS Teams

Attendees:	Michael Burton (MB)	Chair
	Maxine Murphy-Higgins (MMH)	Member Representative
	Kevin Daly (KD)	Member Representative
	Raymond Beggs (RB)	Member Representative
	Robin McLoughlin (RM)	Member Representative
	Angela Armstrong (AA)	Employer Representative
	Joanne McKenna (JM)	Employer Representative
	Neil Palmer (NP)	DE
	Peter Philip (PP)	Public Sector Pension Scheme
In attendance	Brian Quinn (BQ)	DE
	Jenna Allen (JA)	DE
	Paul Adams (PA)	DE
	Sinéad Moore (SM)	DE
	Ciaran McCool (CM)	DE
	Michael Logue (ML)	DE (Secretariat)
	Lynda Curtis (LM)	DE (Secretariat)

No.	Description	Action
1.	**Apologies and Introductions**	
	Introductions: Michael Burton welcomed everyone to the meeting. Apologies: Gail Flavell (Employer representative). Sean Laverty (Employer representative). Mark Bailey (DE).	
2.	**Conflicts of Interests**	
	No material conflicts noted.	
3.	**Minutes of last meeting and Action Points**	
	Minutes of last meeting (10/03/2026) were agreed by all Board members and cleared for publishing. **AP12 – TPT to draft amendment to Terms of Reference (TOR) for consideration by the Board.** **Update:** Draft amendment was circulated after the last Board meeting. ToR agreed and published on DE website. **AP12 – Cleared.** **AP13 – Publication of Annual Plan.:** **Update:** Annual plan has been circulated and published. **AP13 – Cleared.**	

4.	**Scheme Administration – Quarterly Report**	
	JA presented the quarterly report on scheme administration performance and noted that the report is mostly green. Two retirements were paid late out of 151 cases, which constitutes a 98% clearance rate within target. Two schools were issued with Late Return letters. One response remains outstanding. **BQ** advised he will intervene if there is no response after a reminder is issued. **JA** advised that the McCloud team is continuing to issue ICU quotes – the deadline has been revised to the end of March 2027. **To date:** 6289 quotes have been issued. 4585 cases have been completed. 939 awaiting choices to be returned. 765 returned and are currently being processed for payment. **PP** enquired if reminders were being issued in respect of ICU Choices **CM** confirmed that reminders are issued every 3 months and a final reminder will be issued prior to the one-year deadline. **RM** stated that the webinars held earlier in the year provided an excellent source of information for members and asked if the information can be made available to members. **BQ** advised the webinars are available on the DE website and the MoneyHelper YouTube page for members to refer to. It is proposed that the webinars will be held on an annual basis each January in advance of members submitting their applications for retirement in March/April. TPT will aim to make the link to the webinars more visible for the members.	**AP14** - BQ to monitor and if a response is not received, he will contact the school.

	BQ confirmed that the Pension Regulator was notified of the breach of the ICU deadline and asked should a formal letter be drafted and issued. **MB** agreed it would be helpful to formally notify the regulator.	**AP15** – BQ will draft a letter to the TPR for MB's consideration.
5.	**Scheme Finance**	
	TPPT – Overpayment Report **BQ** confirmed that overpayments have increased as a result of the McCloud Team's ongoing pension history cleanse exercise. Overall, the amounts in these cases are not significant. One large overpayment was identified through the National Fraud Initiative and subsequently confirmed by the PSNI that it is not being treated as a fraud case. The Department continues to liaise with the Departmental Solicitors' Office regarding recovery. **NP** asked how long it will take to recover these monies. **BQ** advised this case is currently with the litigation team and the process of recovery is more difficult due to there being no probate on the estate. **FRT:** **1. YTD Expenditure Report:** **MMH** Queried the £147K non-budget excess figure in the report. **BQ** advised this figure is related to the sum FE colleges pay in relation to enhanced amounts for premature retirements. This is based on projections and forecasts and the amount received was lower than anticipated. **NP/PA** advised that this issue has arisen due to a misalignment of budget lines arising from Review of Financial Processes (RoFP), but that the Department is to engage with DoF to address going forward.	

	2. Accounts and External Audit **NP** introduced Paul Adams (PA) Head of Financial Reporting Team. He confirmed that Scheme accounts are now back on schedule, and the 25/26 accounts are anticipated to be completed in line with Faster Closing. GAD met with the auditors and confirmed that the 4-year full actuarial valuation is not due until 26/27. There are two key elements to the valuation, and, while the 1st element was incorporated into the valuation in 2021/22, the 2nd element was not incorporated until 2022/23, so that the full valuation is not due until next financial year. This allows the 25/26 accounts to remain on track for completion in line with Faster Closing. **3. Internal Audit** **BQ** confirmed a 3-year rolling process has been agreed. Year 1 Pay audit, Year 2 Pensions audit, Year 3 no audit. There is currently an audit being carried out in Teachers' Pay Team.	
6.	**Updates on legislation and policy**	
	BQ provided an update on the scheme policy and legislation on which a paper had been circulated. Scheme valuation should be completed by the end of this calendar year with GAD assumption setting in Sept/Oct 2026. GAD will be invited to attend the December meeting to brief the Board. Scheme discount has been increased to CPI+2% which will primarily have a downward impact on Employer contributions. The revised employer rate will take effect from April 2027. **KD** mentioned other schemes looking at a factor review. **BQ** confirmed there is a factor review currently ongoing and revised CETV factors have been received. Batch 2 factors should be available mid-June.	

7.	**Pension Dashboards**	
	BQ provided an update on Pension Dashboards and confirmed that first stage data cleansing is complete. The calculation for projections has been tested and is ready to go live after the August retirements have been completed. There is an outstanding issue with Prudential AVCs who still need to provide a data sharing agreement.	
8.	**Risk Register**	
	BQ provided the Board with an update on the risk register, this was noted. Risk 1 Staffing – while a number of posts have been filled a significant number remain vacant, therefore this risk remains unchanged. There are currently four Staff Officer vacancies. TPT are working with Civil Service Pensions to run a SO trawl, with interviews likely to be in Sept/Oct 2026. Risk 8 Dashboard Connection – Potential risk remains and this will be re-visited prior to Go Live. The Board approved the risk register in its current form.	
9.	**TPPT Breach Register**	
	One breach regarding the McCloud deadline remains on-going. **BQ** asked the Board if they are content to archive the current register version, with the closed risk noted. **MB** stated that the Board notes the register and that the closed item can be removed. The register should continue as an on-going agenda item and be circulated with Board papers.	
10	**Any other business**	
	GAD briefing	

	MB asked if we need to contact GAD to nominate someone to attend the Pension Board meeting in December. **BQ** advised he will liaise with GAD at the next Scheme Advisory Board meeting, and arrange attendance for the December 2026 meeting.	
12.	**Time and Date of next meeting**	
	The next meeting will be held at 2:00 PM on Tuesday 08 September 2026 via MS Teams. Hold the date to issue to all Board members after this meeting.	