

JNC Enhanced Report, 7 July 2022

Attendees

Committee members	Observers
Judith Fish (Chair)	Nicola Lee, UCU observer
Sharon Moore (UUK alternate)	Dame Kate Barker, USS observer
Stuart McLean (UUK)	Dr David Watts, USS observer
Dr Carol Costello (UUK)	Dr Marion Hersh, UCU observer*
Anthony Odgers (UUK)	Dr Renee Prendergast, UCU observer
Cliff Vidgeon (UUK alternate)	
Dr Justine Mercer (UCU)	
Dr Deepa Driver (UCU)*	
Dr Jackie Grant (UCU)	
Professor Mark Taylor-Batty (UCU)	
Paul Bridge (UCU)	

*Dr Hersh took Dr Driver's place as an alternate part way through the meeting, for a discussion on the Accelerated Year End Review.

Meeting governance

The group was asked to consider and comment on the JNC annual plan. It provides an outline of the planned activity for the committee.

The group discussed the ongoing process to interview and appoint a new Chair for the JNC.

The group heard an update on the proposal to review the fee payable for JNC members. The committee approved an interim proposal for the Trustee to assess based upon the expectation that JNC members will need to allow up to 30 days to undertake their duties to the committee from September 2022 until August 2023. A more detailed proposal to replace any interim arrangement is due to be developed by the committee and be ready to discuss with the Trustee early in the new year. A UUK representative noted that any proposal should include an annual review to assess the time commitments of the JNC members against the annual plan.

Update from the Trustee

A Trustee representative provided an update on the outstanding information requests from the JNC to the Trustee.

The scheme actuary and Trustee representatives provided an overview of [the recent Accelerated Year End Review report](#). The committee went on to have a detailed conversation on the report and made a request for information to be made available on the USS website. A Trustee representative agreed to consider how best to support that request and following on from the meeting, a briefing note was added to the ['Briefings and analysis' section of uss.co.uk](#).

Update on low cost benefits and conditional indexation working groups

A UUK representative provided an update on the work around conditional indexation, noting the progress made to date would allow for work to take place to test the practicalities of a conditional indexation design the output from which would hopefully be ready to be shared with the JNC in Q4 2022. A UCU representative noted that the UCU mandate on conditional indexation means their ongoing involvement would be limited to briefing meetings.

The Chair provided an update on the recent low cost working group meeting and updated the group on plans for a further meeting in July. The Chair emphasised her keenness to develop the work of the group at pace.

Non-restricted (NR)

A UCU representative highlighted that their mandate focused on reducing opt-out rates and enabling more low-paid employees to join USS. They stressed that their mandate did not extend to the development of a DC only option.

A UUK representative asked that where possible, UUK and UCU continue to meet to discuss low cost options jointly without any limitations on the options to be considered, as this phase of work was about understanding all possible options for members and not the determination of the final solutions. They added that if it would help, and given the limits of the UCU mandate, UCU could consider how it would participate in the discussions on a topic by topic basis.

Stakeholder updates

UCU

A UCU representative noted the recent meeting of the UCU Higher Education Committee and the strong UCU mandate to continue the USS and Four Fights disputes, including a plan to ballot for industrial action in the coming months.

They informed the group of some planned changes in UCU representation:

- A recently appointed UCU JNC negotiator, Professor Mark Taylor-Batty, has been appointed vice chair of the UCU Superannuation Working Group;
- Paul Bridge, UCU JNC negotiator and UCU Head of Higher Education, will be moving to a role in UCU supporting Further Education institutions and will be leaving the JNC in the coming months;
- Nic Lee, UCU Bargaining and Negotiations Official, will be leaving UCU;
- The JNC Chair, and representatives from UCU, UUK and USS thanked Nic for her contributions and hard work to support the JNC and the scheme stakeholders more generally. They also thanked Paul for his long service to the JNC.

UUK

A UUK representative noted the launch of the [preparatory work for a governance review](#) of USS.

They highlighted the work that UUK is doing with individual employers to keep them informed on USS matters and noted that they would be meeting with the Pensions Regulator.