

## **Relevant Extracted Information**

### **JPB 10-04 – Pensions Options Paper – 19 July 2017**

30. **Option 1B** requires set up costs, incurred through legal and actuarial advice required by the RPCTL. Costs may also apply to any separate advice required by SG/SPPA to meet the assessment of liabilities on establishment of the segregated funds. RPMI estimates set up costs for each segregated fund to be in the region of £50k - £150k.

### **BTP Integration Update Paper 25 August 2017**

- Further discussions will have to take place to agree who will pay the total combined set-up costs (legal, actuarial and administrative) which are anticipated to be in the region of £250,000 - £400,000.

### **JPB 11-06 – Workforce Update – 26 September 2017**

12. The combined set-up costs (legal/actuarial/administrative) for the scheme trustees for the new sections are anticipated to be in the region of £250-£400K. The Scottish Government is in discussions regarding the payment of the principle GAD costs associated with advice on the setup of the pension schemes, but costs incurred by RPMI and Punter Southall (trustee advisors) for advice in drafting the proposal will also need to be met.

### **Joint GAD and SPPA paper for SPA – 14 November 2017**

Costs will be incurred by the Trustee for actuarial and legal advice in setting up these new sections. Prudent costs are estimated to be in the region of £250,000 to £400,000 and are expected to be met by Scottish parties. Funding for this has been identified. Immediate costs incurred in the drafting of the proposal and actuarial estimates, from advisers including GAD, RPMI and Punter Southall will be met by the Scottish Government.

in the schemes, SG is keen to protect the taxpayer from unnecessary costs and would welcome a shared commitment along these lines from the Trustee.