



UoB Briefing

20 April 2018

Dear colleagues,

In our briefing note at the end of March, we reported that University and College Union (UCU) and Universities UK (UUK) are proposing jointly to establish a panel of experts to agree key principles to underpin the future joint approach of UUK and UCU to the valuation of the Universities Superannuation Scheme (USS) fund. The Joint Expert Panel, which would consist of actuarial and academic experts, with a jointly agreed independent chair, would review the basis of the scheme valuation, assumptions and associated tests over the next 12 months. This proposal would defer finalisation of the valuation for a further year, during which time it is proposed that scheme benefits and contributions remain as presently in place.

This proposal has been the subject of a consultation process with UCU members, which closed at the end of last week.

The result is that UCU has voted to accept the offer and this proposal will now be put to the USS Joint Negotiating Committee and to the USS Trustee for formal approval. Once that approval is obtained, UCU will call off its planned strike action for the summer term. In the meantime, Birmingham UCU (BUCU) has indicated that its current ballot for industrial action over the USS dispute will be called off; and UCU has advised those of its members who are external examiners that they are no longer called upon to resign from those contracts. This is clearly good news for students whose exams might otherwise have been disrupted.

Professor Tim Jones
Provost and Vice-Principal

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