

These notes relate to the Scottish Parliamentary Pensions Act 2009 (asp 1) which received Royal Assent on 25 February 2009

SCOTTISH PARLIAMENTARY PENSIONS ACT 2009

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part S Accounts, Audit and Actuarial Reports

Rule 103: Actuarial reports

Actuaries

427. An actuary is a person qualified to calculate commercial risks and probabilities involving uncertain future events, especially in the context of insurance and life assurance calculations such as premiums, reserves, dividends and annuity rates.