

Addendum to GAD guidance note "Firefighters' Pension Scheme 1992: Statutory Cash Equivalent Transfer Values" dated 27 July 2012

Date: 13 May 2016

- 1.1 This addendum is addressed to the Home Office, Welsh Government and Department of Health, Social Services and Public Safety Northern Ireland (DHSSPSNI) as the scheme manager of the Firefighters' Pension Schemes (England, Wales and Northern Ireland, respectively).
- 1.2 This is an addendum to the GAD guidance note: Firefighters' Pension Scheme 1992 and Firefighters' Pension Scheme Northern Ireland 2007 : "Statutory Cash Equivalent Transfer Values" dated 27 July 2012 ("the Guidance Note"). It is essential that this new addendum is read in conjunction with the Guidance Note.
- 1.3 The purpose of this addendum is to provide all tables of factors in the Guidance Note. The tables which have been updated are **A1 and A2**.
- 1.4 The implementation date of the new factors is **16 March 2016**. The factors in this addendum are effective from the implementation date.
- 1.5 The new factors provided in this addendum are in the same format as those in the Guidance Note.
- 1.6 While the Guidance Note covers the English, Welsh, Northern Irish and Scottish schemes, the factors in this addendum relate to only the 1992 schemes in England, Wales and the FPS 2007 scheme in Northern Ireland.
- 1.7 Please note that the examples in the Guidance Note have not been updated for the new factors in this addendum. However, the examples in the Guidance Note can still be referred to for the method to calculate the benefit applicable.
- 1.8 We have not amended any factors to allow for HM Treasury's GMP interim solution. We described an adjustment to the calculations affected by that solution in our note 'GMP interim solution: Impact on calculations using actuarial factors', dated 1 March 2016 (dated 2 March 2016 for Northern Ireland). The adjustment explained there, i.e. set any GMP (pre or post 1988) to zero in calculations for any members of the affected cohort, should be applied.

Table A1: Transfer value factors for deferred benefits payable from 60

MALES

Age last birthday at relevant date	Gross Pension of £1 per annum	Surviving Partner's Pension of £1 pa	Deduction for GMP ¹ of £1 pa	Deduction for NI Modification of £1 pa	GMP valuation factor ² (for use in 2.30)
18	6.13	1.43	3.10	4.56	10.58
19	6.29	1.47	3.11	4.69	10.64
20	6.45	1.51	3.11	4.81	10.71
21	6.62	1.56	3.12	4.94	10.77
22	6.78	1.60	3.13	5.08	10.83
23	6.96	1.65	3.14	5.22	10.89
24	7.14	1.70	3.15	5.36	10.96
25	7.32	1.74	3.16	5.50	11.02
26	7.51	1.78	3.17	5.65	11.08
27	7.70	1.83	3.18	5.80	11.14
28	7.90	1.88	3.19	5.96	11.21
29	8.10	1.94	3.20	6.12	11.27
30	8.31	1.99	3.21	6.29	11.34
31	8.53	2.03	3.22	6.46	11.40
32	8.75	2.09	3.23	6.64	11.47
33	8.97	2.14	3.24	6.82	11.53
34	9.21	2.20	3.25	7.00	11.60
35	9.44	2.24	3.26	7.19	11.67
36	9.70	2.30	3.27	7.39	11.74
37	9.95	2.35	3.28	7.59	11.80
38	10.21	2.40	3.29	7.80	11.87
39	10.47	2.45	3.30	8.02	11.94
40	10.75	2.50	3.31	8.24	12.01
41	11.03	2.56	3.32	8.47	12.08
42	11.33	2.61	3.33	8.70	12.15
43	11.63	2.67	3.35	8.94	12.22
44	11.93	2.72	3.36	9.19	12.29
45	12.25	2.79	3.37	9.45	12.37
46	12.58	2.84	3.38	9.71	12.44
47	12.91	2.91	3.39	9.98	12.51
48	13.25	2.97	3.41	10.26	12.59
49	13.61	3.04	3.42	10.55	12.66
50	13.97	3.10	3.43	10.84	12.74
51	14.35	3.16	3.44	11.15	12.81
52	14.73	3.23	3.46	11.46	12.89
53	15.13	3.29	3.47	11.79	12.97
54	15.55	3.34	3.49	12.13	13.05
55	15.98	3.40	3.50	12.48	13.13
56	16.43	3.45	3.52	12.84	13.21
57	16.89	3.52	3.54	13.22	13.30
58	17.37	3.56	3.56	13.62	13.39
59	17.88	3.61	3.58	14.03	13.48

Notes:

1. When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service before 6 April 1988 and 15% of the GMP amount in respect of service from that date
2. When calculating the value of GMP rights, the factor given should be applied to the annual amount of the GMP accrued in respect of service before 6 April 1988, plus 1.25 times the annual amount of GMP accrued in respect of service from that date.

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Table A2: Transfer value factors for deferred benefits payable from 60

FEMALES

Age last birthday at relevant date	Gross Pension of £1 per annum	Surviving Partner's Pension of £1 pa	Deduction for GMP ¹ of £1 pa	Deduction for NI Modification of £1 pa	GMP valuation factor ² (for use in 2.30)
18	6.49	0.73	2.60	4.84	11.19
19	6.66	0.75	2.61	4.98	11.25
20	6.83	0.77	2.61	5.11	11.32
21	7.01	0.79	2.62	5.25	11.39
22	7.18	0.81	2.63	5.40	11.46
23	7.38	0.84	2.64	5.54	11.52
24	7.56	0.86	2.64	5.70	11.59
25	7.75	0.88	2.65	5.85	11.66
26	7.96	0.91	2.66	6.01	11.73
27	8.17	0.92	2.67	6.18	11.80
28	8.38	0.95	2.67	6.35	11.87
29	8.59	0.97	2.68	6.52	11.94
30	8.82	1.00	2.69	6.70	12.02
31	9.05	1.03	2.70	6.88	12.09
32	9.28	1.05	2.70	7.07	12.16
33	9.53	1.08	2.71	7.26	12.24
34	9.77	1.10	2.72	7.46	12.31
35	10.02	1.12	2.73	7.67	12.39
36	10.29	1.15	2.74	7.88	12.46
37	10.56	1.18	2.74	8.10	12.54
38	10.83	1.20	2.75	8.32	12.62
39	11.12	1.22	2.76	8.55	12.70
40	11.41	1.24	2.77	8.79	12.78
41	11.71	1.27	2.78	9.03	12.86
42	12.02	1.30	2.79	9.29	12.95
43	12.34	1.31	2.79	9.54	13.03
44	12.66	1.34	2.80	9.81	13.12
45	13.00	1.36	2.81	10.09	13.20
46	13.35	1.39	2.82	10.37	13.29
47	13.70	1.40	2.83	10.66	13.38
48	14.07	1.42	2.84	10.96	13.48
49	14.45	1.44	2.85	11.27	13.57
50	14.84	1.46	2.86	11.59	13.67
51	15.25	1.47	2.87	11.92	13.77
52	15.66	1.49	2.88	12.27	13.87
53	16.09	1.50	2.90	12.62	13.98
54	16.54	1.51	2.91	12.99	14.09
55	17.01	1.52	2.92	13.37	14.20
56	17.49	1.52	2.94	13.77	14.32
57	17.99	1.53	2.95	14.18	14.44
58	18.51	1.53	2.97	14.61	14.57
59	19.05	1.52	3.05	15.05	15.02

Notes:

1. When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service before 6 April 1988 and 15% of the GMP amount in respect of service from that date.
2. When calculating the value of GMP rights, the factor given should be applied to the annual amount of the GMP accrued in respect of service before 6 April 1988, plus 1.25 times the annual amount of GMP accrued in respect of service from that date.

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Table D1: Adjustment for market conditions

MALES and FEMALES

Age last birthday at relevant date	Yields on index-linked stocks at relevant date ¹				
	0%	1%	2%	3%	4%
16 - 25	1.00	1.00	1.00	1.00	1.00
26 - 28	1.00	1.00	1.00	1.00	1.00
29 - 31	1.00	1.00	1.00	1.00	1.00
32 - 33	1.00	1.00	1.00	1.00	1.00
34 - 35	1.00	1.00	1.00	1.00	1.00
36 - 37	1.00	1.00	1.00	1.00	1.00
38	1.00	1.00	1.00	1.00	1.00
39	1.00	1.00	1.00	1.00	1.00
40	1.00	1.00	1.00	1.00	1.00
41	1.00	1.00	1.00	1.00	1.00
42	1.00	1.00	1.00	1.00	1.00
43	1.00	1.00	1.00	1.00	1.00
44	1.00	1.00	1.00	1.00	1.00
45	1.00	1.00	1.00	1.00	1.00
46	1.00	1.00	1.00	1.00	1.00
47	1.00	1.00	1.00	1.00	1.00
48	1.00	1.00	1.00	1.00	1.00
49	1.00	1.00	1.00	1.00	1.00
50	1.00	1.00	1.00	1.00	1.00
51	1.00	1.00	1.00	1.00	1.00
52	1.00	1.00	1.00	1.00	1.00
53	1.00	1.00	1.00	1.00	1.00
54	1.00	1.00	1.00	1.00	1.00
55	1.00	1.00	1.00	1.00	1.00
56	1.00	1.00	1.00	1.00	1.00
57	1.00	1.00	1.00	1.00	1.00
58	1.00	1.00	1.00	1.00	1.00
59	1.00	1.00	1.00	1.00	1.00
60	1.00	1.00	1.00	1.00	1.00
61	1.00	1.00	1.00	1.00	1.00
62	1.00	1.00	1.00	1.00	1.00
63	1.00	1.00	1.00	1.00	1.00
64	1.00	1.00	1.00	1.00	1.00

¹ The AMC table is not required but is included for ease of implementing the new factors

Table F1: Pensioner cash equivalent factors for divorce purposes

Retirement not on grounds of ill health

MALES

Age last birthday at relevant date	Member's Pension of £1 per annum	Accrued P.I. below age 55	Surviving Partner's Pension of £1 pa	Deduction for GMP ¹ of £1 pa	Deduction for NI Modification of £1 pa
50	22.22	18.22	3.13	3.43	10.84
51	21.93	18.76	3.20	3.44	11.15
52	21.63	19.32	3.27	3.46	11.46
53	21.30	19.89	3.34	3.47	11.79
54	20.95	20.49	3.40	3.49	12.13
55	20.57		3.47	3.50	12.48
56	20.18		3.53	3.52	12.84
57	19.79		3.60	3.54	13.22
58	19.38		3.65	3.56	13.62
59	18.97		3.71	3.58	14.03
60	18.56		3.76	3.60	14.46
61	18.14		3.81	3.63	14.92
62	17.71		3.85	3.65	15.39
63	17.27		3.89	3.68	15.89
64	16.83		3.92	3.79	16.42
65	16.37		3.96	3.80	
66	15.90		3.99	3.63	
67	15.43		4.02	3.45	
68	14.94		4.04	3.28	
69	14.44		4.06	3.10	
70	13.94		4.06	2.93	
71	13.45		4.06	2.77	
72	12.95		4.04	2.60	
73	12.45		4.01	2.44	
74	11.95		3.96	2.28	
75	11.45		3.91	2.13	
76	10.95		3.84	1.98	
77	10.44		3.77	1.83	
78	9.93		3.68	1.68	
79	9.42		3.58	1.54	
80	8.90		3.46	1.40	
81	8.39		3.32	1.27	
82	7.89		3.17	1.14	
83	7.40		2.98	1.02	
84	6.93		2.78	0.91	
85	6.49		2.56	0.80	

Note:

1. When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date

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Table F2: Pensioner cash equivalent factors for divorce purposes

Retirement not on grounds of ill health

FEMALES

Age last birthday at relevant date	Member's Pension of £1 per annum	Accrued P.I. below age 55	Surviving Partner's Pension of £1 pa	Deduction for GMP ¹ of £1 pa	Deduction for NI Modification of £1 pa
50	22.99	18.99	1.49	2.86	11.59
51	22.73	19.56	1.50	2.87	11.92
52	22.46	20.15	1.52	2.88	12.27
53	22.16	20.75	1.54	2.90	12.62
54	21.84	21.38	1.55	2.91	12.99
55	21.50		1.56	2.92	13.37
56	21.14		1.57	2.94	13.77
57	20.78		1.58	2.95	14.18
58	20.41		1.58	2.97	14.61
59	20.03		1.58	3.05	15.05
60	19.64		1.58	3.16	15.52
61	19.24		1.58	3.25	16.00
62	18.83		1.58	3.35	16.49
63	18.41		1.58	3.44	17.01
64	17.98		1.57	3.54	17.55
65	17.54		1.56	3.51	
66	17.09		1.54	3.34	
67	16.63		1.53	3.18	
68	16.16		1.51	3.01	
69	15.68		1.48	2.85	
70	15.19		1.46	2.68	
71	14.70		1.42	2.53	
72	14.20		1.39	2.37	
73	13.69		1.34	2.22	
74	13.18		1.29	2.07	
75	12.67		1.23	1.93	
76	12.15		1.16	1.79	
77	11.62		1.08	1.65	
78	11.09		1.00	1.52	
79	10.55		0.92	1.39	
80	10.00		0.83	1.26	
81	9.46		0.74	1.14	
82	8.92		0.65	1.03	
83	8.39		0.57	0.92	
84	7.89		0.49	0.82	
85	7.40		0.41	0.73	

Note:

1. When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date

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Table G1: Ill health pensioner cash equivalent factors for divorce purposes

Retirement on grounds of ill health - MALES

Age last birthday at relevant date	Member's Pension of £1 per annum	Surviving Partner's Pension of £1 pa	Deduction for GMP ¹ of £1 pa	Deduction for NI Modification of £1 pa
20	28.83	1.78	2.84	4.42
21	28.67	1.83	2.85	4.54
22	28.50	1.89	2.86	4.66
23	28.33	1.95	2.87	4.79
24	28.15	2.00	2.87	4.91
25	27.97	2.06	2.88	5.04
26	27.78	2.12	2.89	5.18
27	27.59	2.19	2.89	5.32
28	27.39	2.25	2.90	5.46
29	27.19	2.31	2.91	5.60
30	26.98	2.37	2.92	5.75
31	26.76	2.44	2.93	5.91
32	26.55	2.50	2.93	6.07
33	26.32	2.57	2.94	6.23
34	26.09	2.63	2.95	6.40
35	25.85	2.70	2.96	6.57
36	25.61	2.77	2.97	6.75
37	25.36	2.84	2.98	6.93
38	25.10	2.91	2.99	7.12
39	24.83	2.98	2.99	7.32
40	24.56	3.05	3.00	7.52
41	24.27	3.13	3.01	7.72
42	23.98	3.21	3.02	7.93
43	23.68	3.29	3.03	8.15
44	23.37	3.37	3.04	8.37
45	23.06	3.45	3.05	8.60
46	22.73	3.53	3.06	8.84
47	22.39	3.62	3.07	9.08
48	22.04	3.71	3.08	9.33
49	21.69	3.79	3.09	9.59
50	21.32	3.88	3.10	9.86
51	20.95	3.97	3.11	10.13
52	20.57	4.05	3.13	10.42
53	20.18	4.13	3.14	10.72
54	19.79	4.22	3.15	11.03
55	19.38	4.30	3.17	11.35
56	18.97	4.37	3.19	11.69
57	18.56	4.44	3.21	12.04
58	18.14	4.51	3.23	12.41
59	17.71	4.57	3.25	12.80
60	17.27	4.63	3.27	13.21
61	16.83	4.69	3.30	13.64
62	16.37	4.74	3.33	14.09
63	15.90	4.80	3.35	14.56
64	15.43	4.85	3.46	15.05
65	14.94	4.90	3.46	
66	14.44	4.94	3.29	
67	13.94	4.98	3.12	
68	13.45	5.00	2.95	
69	12.95	5.01	2.79	
70	12.45	5.00	2.62	
71	11.95	4.98	2.46	
72	11.45	4.95	2.31	
73	10.95	4.90	2.15	
74	10.44	4.85	2.00	
75	9.93	4.78	1.85	
76	9.42	4.70	1.71	
77	8.90	4.61	1.57	
78	8.39	4.51	1.43	
79	7.89	4.38	1.30	
80	7.40	4.22	1.17	
81	6.93	4.03	1.05	
82	6.49	3.81	0.94	
83	6.07	3.57	0.84	
84	5.67	3.31	0.74	
85	5.30	3.03	0.65	

Notes

1. When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date

Table G2: Ill health pensioner cash equivalent factors for divorce purposes

Retirement on grounds of ill health - FEMALES

Age last birthday at relevant date	Member's Pension of £1 per annum	Surviving Partner's Pension of £1 pa	Deduction for GMP ¹ of £1 pa	Deduction for NI Modification of £1 pa
20	29.22	0.94	2.29	4.74
21	29.07	0.97	2.29	4.87
22	28.91	1.00	2.30	5.00
23	28.75	1.03	2.30	5.14
24	28.59	1.06	2.31	5.28
25	28.42	1.09	2.31	5.42
26	28.24	1.12	2.32	5.57
27	28.06	1.15	2.32	5.72
28	27.87	1.18	2.33	5.87
29	27.68	1.21	2.33	6.03
30	27.49	1.25	2.34	6.19
31	27.28	1.28	2.34	6.36
32	27.07	1.31	2.35	6.53
33	26.86	1.35	2.35	6.71
34	26.64	1.38	2.36	6.89
35	26.41	1.41	2.36	7.08
36	26.18	1.45	2.37	7.27
37	25.94	1.48	2.38	7.47
38	25.69	1.51	2.38	7.68
39	25.44	1.55	2.39	7.89
40	25.18	1.58	2.39	8.10
41	24.92	1.61	2.40	8.33
42	24.64	1.65	2.41	8.56
43	24.36	1.68	2.41	8.79
44	24.07	1.71	2.42	9.04
45	23.78	1.75	2.43	9.29
46	23.47	1.78	2.43	9.55
47	23.16	1.81	2.44	9.81
48	22.84	1.84	2.45	10.09
49	22.52	1.87	2.46	10.38
50	22.18	1.89	2.46	10.67
51	21.84	1.91	2.47	10.98
52	21.50	1.94	2.48	11.30
53	21.14	1.96	2.49	11.62
54	20.78	1.97	2.50	11.97
55	20.41	1.99	2.51	12.32
56	20.03	2.00	2.53	12.69
57	19.64	2.01	2.54	13.07
58	19.24	2.02	2.55	13.47
59	18.83	2.03	2.62	13.89
60	18.41	2.04	2.72	14.32
61	17.98	2.05	2.80	14.76
62	17.54	2.05	2.88	15.23
63	17.09	2.05	2.96	15.71
64	16.63	2.05	3.05	16.22
65	16.16	2.04	3.01	
66	15.68	2.03	2.85	
67	15.19	2.01	2.68	
68	14.70	1.98	2.53	
69	14.20	1.95	2.37	
70	13.69	1.92	2.22	
71	13.18	1.88	2.07	
72	12.67	1.83	1.93	
73	12.15	1.77	1.79	
74	11.62	1.70	1.65	
75	11.09	1.62	1.52	
76	10.55	1.54	1.39	
77	10.00	1.44	1.26	
78	9.46	1.33	1.14	
79	8.92	1.22	1.03	
80	8.39	1.10	0.92	
81	7.89	0.97	0.82	
82	7.40	0.85	0.73	
83	6.94	0.73	0.65	
84	6.50	0.62	0.58	
85	6.09	0.52	0.51	

Notes

1. When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date

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Table H: Adjustment for market conditions for use with tables F and G

MALES and FEMALES

Age last birthday at relevant date	Yields on index-linked stocks at relevant date ¹				
	0.0%	1.0%	2.0%	3.0%	4.0%
20 - 40	1.00	1.00	1.00	1.00	1.00
41	1.00	1.00	1.00	1.00	1.00
42	1.00	1.00	1.00	1.00	1.00
43	1.00	1.00	1.00	1.00	1.00
44	1.00	1.00	1.00	1.00	1.00
45	1.00	1.00	1.00	1.00	1.00
46	1.00	1.00	1.00	1.00	1.00
47	1.00	1.00	1.00	1.00	1.00
48	1.00	1.00	1.00	1.00	1.00
49	1.00	1.00	1.00	1.00	1.00
50	1.00	1.00	1.00	1.00	1.00
51	1.00	1.00	1.00	1.00	1.00
52	1.00	1.00	1.00	1.00	1.00
53	1.00	1.00	1.00	1.00	1.00
54	1.00	1.00	1.00	1.00	1.00
55	1.00	1.00	1.00	1.00	1.00
56	1.00	1.00	1.00	1.00	1.00
57	1.00	1.00	1.00	1.00	1.00
58	1.00	1.00	1.00	1.00	1.00
59	1.00	1.00	1.00	1.00	1.00
60	1.00	1.00	1.00	1.00	1.00
61	1.00	1.00	1.00	1.00	1.00
62	1.00	1.00	1.00	1.00	1.00
63	1.00	1.00	1.00	1.00	1.00
64	1.00	1.00	1.00	1.00	1.00
65	1.00	1.00	1.00	1.00	1.00
66	1.00	1.00	1.00	1.00	1.00
67	1.00	1.00	1.00	1.00	1.00
68	1.00	1.00	1.00	1.00	1.00
69	1.00	1.00	1.00	1.00	1.00
70	1.00	1.00	1.00	1.00	1.00
71	1.00	1.00	1.00	1.00	1.00
72	1.00	1.00	1.00	1.00	1.00
73	1.00	1.00	1.00	1.00	1.00
74	1.00	1.00	1.00	1.00	1.00
75	1.00	1.00	1.00	1.00	1.00
76	1.00	1.00	1.00	1.00	1.00
77	1.00	1.00	1.00	1.00	1.00
78	1.00	1.00	1.00	1.00	1.00
79	1.00	1.00	1.00	1.00	1.00
80	1.00	1.00	1.00	1.00	1.00
81	1.00	1.00	1.00	1.00	1.00
82	1.00	1.00	1.00	1.00	1.00
83	1.00	1.00	1.00	1.00	1.00
84	1.00	1.00	1.00	1.00	1.00
85	1.00	1.00	1.00	1.00	1.00
86	1.00	1.00	1.00	1.00	1.00
87	1.00	1.00	1.00	1.00	1.00
88	1.00	1.00	1.00	1.00	1.00
89	1.00	1.00	1.00	1.00	1.00
90	1.00	1.00	1.00	1.00	1.00
91	1.00	1.00	1.00	1.00	1.00
92	1.00	1.00	1.00	1.00	1.00
93	1.00	1.00	1.00	1.00	1.00
94	1.00	1.00	1.00	1.00	1.00
95	1.00	1.00	1.00	1.00	1.00

¹ The AMC table is not required but is included for ease of implementing the new factors