



Firefighters' Pension Scheme Circular

Circular No:	FPSC 3/2009	Date Issued:	30/01/2009
Action:	For Information and Action		
Title:	<i>Firefighters' Pension Scheme: New Provisions For Cash Equivalent Transfer Values – Final Guidance</i>		
Issued by:	Martin Hill Local Government and Firefighters' Pensions Division		

Summary:	This circular provides final guidance along with the actuarial factors for calculating CETVs for both the FPS and NFPS from 1 st October 2008. This circular should be read in conjunction with circular FPSC 7/2008 and FPS Guidance Note 5/2008.
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Addressed to:
The Clerk to the Fire and Rescue Authority The Chief Fire Officer

Please Forward to:
Pension and human resources managers

Enquiries:		
Pensions Team Leader:		
Martin Hill	martin.hill@communities.gsi.gov.uk	020 7944 8641
Andy Boorman	andy.boorman@communities.gsi.gov.uk	020 7944 8123
Anthony Mooney	anthony.mooney@communities.gsi.gov.uk	020 7944 8087
Medical Appeals		
Philip Brown	Philip.Brown@communities.gsi.gov.uk	020 7944 6787
General Enquiries:	firepensions@communities.gsi.gov.uk	

Firefighters' Pension Scheme Website: www.communities.gov.uk/firepensions

NEW PROVISIONS FOR CALCULATING CASH EQUIVALENT TRANSFER VALUES (CETVs)

1. FINAL GUIDANCE AND FACTORS

- 1.1 Further to the advice issued under cover of circular **FPSC 7/2008** on 26th September 2008 and **FPS Guidance Note 5/2008** on 31st October 2008, please find attached the final guidance and accompanying actuarial factors for calculating CETVs under the new arrangements introduced from 1st October 2008.
- 1.2 FRAs should now resume the calculation and payment of CETVs relating to non-club transfers and pension sharing for both the FPS and NFPS.
- 1.3 To reiterate previous advice, CLG recommends that for cases where an election to transfer benefits out of the FPS or NFPS was made on or before 30th September 2008 and where the CETV, which would have been calculated under the old arrangements, remained unpaid on 1st October 2008, FRAs should recalculate the relevant CETV under the new arrangements and offer the higher of the two.



Martin Hill

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