



Circular

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Status:	For Action
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Title:	The Firefighters' Pension Schemes (Wales) : Revised Club Transfers Memorandum and Club Transfer Factors
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Issued by:	Cerys Myers Fire Services Branch
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Addressed to:	Please forward to:
Chief Fire Officers	Treasurers Pensions Officers Pension Scheme Administrators

Summary
This circular provides a revised Club Transfers Memorandum and Club Transfer factors as a result of the change to the SCAPE discount rate confirmed in the Budget on 29 October 2018. It requires immediate action.

For further information contact:	
Cerys Myers Fire Services Branch Welsh Government Rhydycar Merthyr Tydfil CF48 1UZ	Direct Line: 0300 062 8679 Fax: 0300 062 8547 E-mail: cerys.myers@gov.wales Website: www.wales.gov.uk/fire

Introduction

1. The Cabinet Office has issued a revised Club Transfers Memorandum. This includes, at Annex 1 of the Memorandum, revised Club Transfer Factors. Please refer to the Civil Service Pension Scheme's website for further details. www.civilservicepensionscheme.org.uk/members/public-sector-transfer-club/
2. A separate copy of the factors are also attached to this circular for ease of reference.

Club Transfer Factors

3. The Club Transfer Factors have been updated following the change to the SCAPE rate and apply from 1 April 2019. The current factors should be used until then.
4. The Government Actuary's Department will be updating its guidance notes and example calculations to reflect the revised factors during 2019. The Welsh Government will issue these to Scheme Managers and Administrators as they become available.

Cerys Myers
Fire Services Branch
Welsh Government