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Title:	Firefighters' Pension Schemes (Wales) – Factor Guidance Notes
	<ul style="list-style-type: none">- Tax Charge Debits- Early Retirement in normal health- Annual Allowance Charges: Scheme Pays offsets- Club Transfers- Lifetime Allowance pension debit- Early payment reductions- Age additions and assumed age additions- Continual Professional Development (CPD) – Additional Pension Benefit- Purchase of Increased Benefits- Purchase of Additional Pension

Issued by:
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Addressed to:	Please forward to:
Chief Fire Officers	Treasurers Pensions Officers

Summary

This circular provides guidance notes to accompany actuarial factors previously issued to FRAs following a factor review for the Firefighters' Pension Schemes (Wales) as undertaken by the Government Actuary's Department.

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Introduction

1. HM Treasury reduced the SCAPE discount rate from 2.8% to 2.4%pa above CPI from 1 April 2019. As a result of the change, the Government Actuary's Department (GAD) undertook a factor review for the Firefighters' Pension Schemes (Wales). The revised factors were provided to FRAs, under cover of a series of circulars in 2019, with a consolidated workbook of factors provided under [W-FRSC\(2019\)14](#). GAD has now provided guidance notes and example calculations to reflect the revised factors. These are provided in the table below.
2. Further guidance notes covering the following factors will follow shortly :
 - Trivial commutation
 - Commutation
 - Non-club transfers
 - Divorce
 - Pension credits and debits

Factors	Guidance	Factor Reference
Revised Club Transfers Memorandum and Club Transfer factors		
Annex 1 - The Firefighters' Pension Scheme (Wales) 2015 Club Transfers (Supplement to the Club Memorandum)		Issued 29 March 2019 W-FRSC(2019)10
Added Years / Added Pension and Continual Progression Development Factors		
Annex 2 - The Firefighters' Pension Scheme (Wales) 2015 Purchase of Additional Pension		W-FRSC(2019)14 Factor Tables : x-701 (Table 1) x-702 (Table 2)
Annex 3 - New Firefighters' Pension Scheme (Wales) 2007 Scheme Purchase of Increased Benefits		W-FRSC(2019)14 Factor Tables : x-703 (Table A) x-704 (Table B)
Annex 4 - Firefighters' Pension Scheme (Wales) 2007 Continual Professional Development (CPD) - Additional Pension Benefit		W-FRSC(2019)14 Factor Tables : x-801 (Annex: Table of CPD Pension Factors)

Early and Late Retirement Factors	
Annex 5 - The New Firefighters' Pension Scheme (Wales) 2007 Early retirement in normal health	W-FRSC(2019)14 Factor Tables : x-401
Annex 6 - The Firefighters' Pension Scheme (Wales) 2015 Early payment reductions	W-FRSC(2019)14 Factor Tables : x-402 x-403
Annex 7 - The Firefighters' Pension Scheme (Wales) 2015 Age additions and assumed age additions	W-FRSC(2019)14 Factor Tables : x-404 x-405 x-406 x-407
Tax Charge Debit Factors	
Annex 8 - The Firefighters' Pension Scheme 1992 (Wales) Tax charge debits	W-FRSC(2019)14 Factor Tables : x-603 (Table A1) x-604 (Table A2) x-611 (Table B1) x-612 (Table B2) x-613 (Table C) x-622 (Table D) x-623 (Table E)
Annex 9 - New Firefighters' Pension Scheme (Wales) 2007 Tax charge debits	W-FRSC(2019)14 Factor Tables : x-605 (Table A1) x-606 (Table A2) x-614 (Table B1) x-615 (Table B2) x-616 (Table B1S) x-617 (Table B2S) x-618 (Table C) x-619 (Table CS) x-624 (Table D) x-625 (Table E)
Annex 10 - The Firefighters' Pension Scheme 2015 (Wales) Annual Allowance Charges: Scheme pays offsets	W-FRSC(2019)14 Factor Tables : x-607 (Table A1) x-608 (Table A2) x-609 (Table C1) x-610 (Table D1)

	x-620 (Table B1) x-621 (Table B2)
Annex 11 - The Firefighters' Pension Scheme 2015 (Wales) Lifetime Allowance pension debit	W-FRSC(2019)14 Factor Tables : x-626 (Table A) x-627 (Table B)

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