

Circular



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Status:	For Action
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Title:	Revised Public Sector Transfer Club Factors
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Issued by:
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Addressed to:	Please forward to:
Chief Fire Officers Pensions Officers Pension Scheme Administrators	Chairs and members of Local Pension Boards

Summary
This circular provides a link to the Cabinet Office's Public Sector Transfer Club Memorandum which came into effect from 1 March 2017.

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Update to Public Sector Transfer Club Factors

1. This circular relates to the Cabinet Office's Public Sector Transfer Club Memorandum which came into effect from 1 March 2017. The Memorandum describes the arrangements for transferring accrued pension benefits to and from schemes which participate in the Public Sector Transfer Club.
2. There are a number of GAD guidance documents in force that refer to club transfers and provide examples, which have been superseded by the publication of the Memorandum. The documents affected are listed in the table below.

Scheme	Guidance Document	Date	Annex
1992	Examples of Club Transfer Calculations	27 July 2012	Annex 1
	Addendum to GAD Transfer Factor Guidance	19 September 2012	Annex 2
2007	Examples of Club Transfer Calculations	30 December 2011	Annex 3
	Addendum to GAD Club Transfer Factor Guidance	19 September 2012	Annex 2
2015	Club Transfers	12 April 2016	Annex 4

3. Scheme managers and administrators should ensure that they use the new club factors contained in the Memorandum. For further details, please refer to the link below.

<http://www.civilservicepensionscheme.org.uk/media/213390/club-memorandum-march-2017.pdf>

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