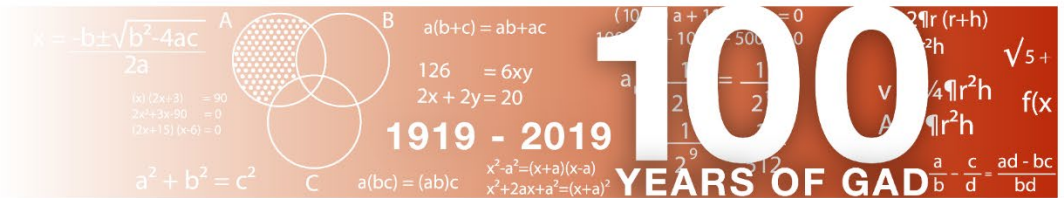




Government
Actuary's
Department



The New Firefighters' Pension Scheme 2006 (England)

The New Firefighters' Pension Scheme 2007 (Wales)

Service Credits for non-Club Incoming Transfers

Factors and guidance

Date: 30 January 2020





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1 Introduction

1.1 This note is provided for the:

- The Home Office (HO) as scheme manager of the New Firefighters' Pension Scheme 2006 in England, and;
- The Welsh Government as the scheme manager of the Firefighters' Pension Schemes 2007 in Wales.

1.2 This note relates to the general method for assessing service credits for incoming non-Club transfers. For those members applying for a Club transfer into the New Firefighters' Pension Scheme 2006 in England or the Firefighters' Pension Scheme 2007 in Wales, the Club transfer in payment should be calculated in line with approach set out in the Club Memorandum¹.

1.3 This guidance relates only to benefits accrued under the New Firefighters' Pension Scheme 2006 (2007 for Wales), hereafter referred to as "the NFPS". Some firefighters may also have benefits under the 2015 Scheme or the 1992 Scheme which should be dealt with separately according to relevant scheme guidance.

1.4 The guidance and factors provided in this note have been prepared in light of our advice to Home Office and the Welsh Government dated 30 October 2018 and its instructions following that advice.

1.5 This guidance is intended to supersede any factors or advice previously issued, for the purposes of incoming transfer calculations, which rely on input from the Scheme Actuary. In particular, this guidance supersedes:

"New Firefighters' Pension Scheme 2006: Transfer Values and Pension Sharing" dated 30 April 2009 and,

"New Firefighters' Pension Scheme 2006, New Firefighters' Pension Scheme (Northern Ireland) 2007, Firefighters' Pension Scheme (Scotland) 2007, Firefighters' Pension Scheme (Wales) 2007: Factors and example calculations for Service Credits for non-Club incoming Transfers" dated 12 December 2012, and

Addendum to GAD guidance note "The New Firefighters' Pension scheme (England) 2006 (2006 Schemes): Service Credits for non-Club Incoming Transfers" dated 29 January 2015.

1.6 This note contains the tables and guidance to be issued by the Scheme Actuary that is referred to in the following regulations of The Firefighters' Pensions Scheme (England) Order 2006 (SI 2006 No. 3432) for England and The Firefighters' Pensions Scheme (Wales) Order 2007 (SI 2007 No. 1072):

- Part 12 Rule 10 – acceptance of transfer value payments

¹ <https://www.civilservicepensionscheme.org.uk/media/474506/club-memorandum-april-2019.pdf>



- Part 12 Rule 11 – calculation of transferred-in pensionable service
- 1.7 References in this guidance to The New Firefighters' Pension Scheme (England) may be taken to include their equivalents in Wales.
- 1.8 The remainder of this introduction contains:
- Details of the implementation and future review of this guidance
 - Statements about the use of this note and third-party reliance
- 1.9 In the remainder of this note:
- Sections 2 and 3 describe the issues and set out the formulae
 - Section 4 contains examples
 - Appendix A sets out the principal assumptions underlying the factors contained in this guidance note
 - Appendix B sets out the factor tables
 - Appendix C sets out some important limitations

Special Members

- 1.10 The New Firefighters' Pension Scheme (England) 2006 and Firefighters' Pension Scheme (Wales) 2007 provide those employees who were employed as retained firefighters prior to 5 April 2006 with pension benefits in respect of that period.
- 1.11 Such members are known as Special members in the NFPS, and have a different benefit structure to other members of the NFPS Scheme. In particular, Special members:
- accrue benefits at a rate of 1/45ths of Final Pensionable Pay for each year and part year of Pensionable Service
 - have a normal retirement age of 55 and a normal benefit age of 60.
- 1.12 Different factors are required for the calculation of a service credit resulting from the receipt of a non-Club incoming transfer for a special member. These factors are included in Appendix B (Tables C3 and C4).



Implementation and Review

- 1.13 In previous factors and guidance, an adjustment was applied to GMP to reflect the inflationary increases on the GMP, which were the responsibility of the State Scheme after GMP Payment Age. Following the requirement to equalise GMPs as set out in our letter “GMP Equalisation: Calculations involving actuarial factors” dated 13 August 2019, the GMP adjustment factor has been removed from the calculation methodology for all members reaching State Pension age after 6 April 2016 with effect from the date of receipt of this guidance note.
- 1.14 Our understanding of the usual transitional arrangements for transfer in calculations is that quotes are made using factors effective at that time. Therefore, we suggest the following transitional arrangements could be reasonable for transfer in calculations:
- Where the transfer in has been completed before the effective date of the new approach, this original credit should be honoured. Furthermore, transfer in service credits quotations provided before the effective date of the new approach could remain valid where monies are received within one year of a member's starting date. As noted previously, this is pending any decision to subsequently take retrospective action on completed cases.
 - For any other quotations in progress after the effective date of the new approach, this new approach would be used for the calculation.
- 1.15 We are recommending that the new approach in respect of GMP entitlements is implemented from the date of receipt of each of our updated guidance notes.
- 1.16 The factors contained in this guidance will apply from 29 October 2018. This guidance will apply with immediate effect.
- 1.17 This guidance has been written for pension administrators and assumes some knowledge of general pension terminology, and some familiarity with retirement calculations for the Firefighters' Pension Scheme 2006 (England) and the New Firefighters' Pension Scheme 2007 (Wales).
- 1.18 In line with best practice and in order to make sure that factors are being used as intended and the instructions are fit for purpose, we suggest that some example calculations are sent to GAD for review.
- 1.19 The factors contained in this guidance will be subject to review periodically. This will depend on external circumstances, for example whenever there is a change in the SCAPE basis; when changes in the actuarial assumptions adopted for other scheme factors take place; or following each future actuarial valuation where mortality and other relevant experience is reviewed or if other credible and material information comes to light.
- 1.20 If administrators for English authorities have any questions about how to use this guidance they should in the first instance consult published information on the Firefighter Pensions pages.
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1.21 If further information is required, concerning the application of the guidance, this should be referred to:

- For English authorities: the Firefighters' Pensions team at the Home Office
- For Welsh Authorities: the Firefighters' Pensions team at the Welsh Government.

Third party reliance

1.22 This guidance has been prepared for the use of the relevant authority and the scheme administrators for the purposes of demonstrating the application of the factors covered by this guidance only. This guidance may be published on the relevant authority and the scheme administrator's website but must not otherwise be reproduced, distributed or communicated in whole or in part to any other person without GAD's prior written permission.

1.23 Other than the relevant authority and the scheme administrators, no person or third party is entitled to place any reliance on the contents of this guidance, except to any extent explicitly stated herein. GAD has no liability to any person or third party for any action taken or for any failure to act, either in whole or in part, on the basis of this guidance, whether or not GAD has agreed to the disclosure of its advice to the third party.

1.24 We are content for this note to be released to third parties, provided that:

- it is released in full;
- the advice is not quoted selectively or partially; and
- GAD is identified as the source of the note.

Third parties may wish to seek their own actuarial advice where appropriate



2 Statutory CETV transfers in (non-Club basis)

2.1 On receipt of a statutory CETV (i.e. non-Club transfer value), the service credit awarded to the transferring member shall be calculated as follows.

The relevant date

2.2 The age and pensionable pay used in the calculation should be determined as at the relevant date for the calculation. The relevant date is the date on which the transfer payment is received, except where:

- The transfer payment is received within 12 months of the member joining or rejoining a fire authority, in which case the relevant date is the date of joining or rejoining.
- An officer requests a quotation of the service credit in advance of the transfer value being paid. If the transfer payment is subsequently received within 3 months of the calculation date for the quotation, and if the amount of the transfer value is unchanged from the amount used in the quotation, the relevant date is the same as used for the quotation (i.e. the quoted service credit is honoured).

Receiving a transfer that includes a GMP

2.3 Before a statutory CETV is accepted a check must be conducted to ensure that the transfer value is large enough to ensure that the GMP liability will be covered. Such part of the transfer value as relates to pension benefit accrual before 6th April 1997 must be at least as great as the product of:

- the annual amount of the GMP revalued up to the calculation date, and
- the factor specified below:

Age	Factor
29 or under	10
30 to 39	11
40 to 49	12
50 or over	12

If this test is not satisfied, the transfer cannot be accepted by the NFPS.

2.4 In a case where a transfer cannot be accepted because the GMP test at section 2.3 is not satisfied, the NFPS would nevertheless be able to accept a transfer value in respect of the benefits in excess of the GMP, with the GMP liability remaining with the former scheme.

Calculation of the service credit

2.5 The age and pensionable pay used in the calculation should be determined as at the relevant date.



- 2.6 The figure for the member's pay should be their pensionable pay in NFPS expressed as an annual rate (i.e. as would be used in the calculation of lump sum death grant) as at the relevant date.
- 2.7 If the member is working as a retained firefighter in NFPS, the service credit awarded shall nevertheless count as full time service. It shall be calculated using member's full-time equivalent pensionable pay. If the member is employed concurrently as a full-time firefighter and a retained firefighter, the service credit shall be awarded in respect of the member's full-time appointment.
- 2.8 The factor for the survivor's pension does not depend on whether or not the member has a partner who would qualify for a survivor's pension in the event of the member's death.
- 2.9 The formula used to calculate the service credit is as follows:

$$[TV \div 1yr]$$

TV	the transfer value
1yr	the cost of one year's accrual, as calculated in section 2.10 or 2.11 (depending on whether member is a standard or special member)

- 2.10 For **standard members**, the cost of one year's accrual is calculated as:

$$[F_p + 0.5 \times F_{sur}] \times PAY \div 60$$

F_p	factor for member's pension – Table C1 or C2
F_{sur}	factor for survivor's pension – Table C1 or C2
PAY	member's pensionable pay in NFPS, see sections 2.5 and 2.6

- 2.11 For **special members**, the cost of one year's accrual is calculated as:

$$[F_p + 0.5 \times F_{sur}] \times PAY \div 45$$

F_p	factor for member's pension – Table C3 or C4
F_{sur}	factor for survivor's pension – Table C3 or C4
PAY	member's pensionable pay in NFPS, see sections 2.5 and 2.6



Section 9(2B) rights

- 2.12 If the transfer value received includes benefits in respect of service after 6 April 1997 in a contracted-out pension scheme, the NFPS service credit in respect of benefits identified by the former scheme as post-97 contracted-out rights must be recorded as Section 9(2B) rights. The length of the service credit that counts as Section 9(2B) rights is determined as follows:

$$TV_{\text{post97}} \div 1\text{yr}$$

$TV_{\text{post 97}}$	the portion of the transfer value identified as post-1997 contracted-out rights
1yr	the cost of one year's accrual, as calculated in section 2.10 or 2.11.

Members' records

- 2.13 As well as service credit details, a record should be kept of:
- amount of the transfer value received
 - the portion of that transfer value identified as section 9(2B) rights
 - length of service credit that is section 9(2B) rights
 - if the actual length of NFPS membership is less than two years, the length of qualifying service transferred from the former scheme

Transfers from overseas schemes

- 2.14 Transfer payments can be received from recognised overseas pension schemes (i.e. schemes which are regulated and approved for tax purposes by the tax authorities in the country in which they are established). The transfer payment does not necessarily have to come from a Recognised Overseas Pension Scheme (ROPS) listed on HMRC's website. Note that pension schemes established in the Isle of Man or the Channel Islands are classed as overseas schemes.
- 2.15 The service credit should be calculated in the same way as for other non-Club transfers.



3 Example calculations

Example 1: Statutory CETV transfer in (Standard Members)

The following information is assumed for this calculation:

A. Member date of birth	25 May 1961
B. Relevant date	2 Aug 2020
C. Member age	59
D. Marital status	Not required
E. Gender	Male
F. Annual rate of Pensionable Pay in NFPS	£40,000
G. Transfer Value in from previous scheme	£165,439.10
H. TV in respect of section 9(2B) rights	£62,743.22

Cost of 1 year's accrual

First we must calculate the cost of one year's accrual (of benefits) (see 2.10):

$$1\text{yr} = [F_p + 0.5 \times F_{\text{sur}}] \times \text{PAY} \div 60$$

$F_p = 19.70$ (from Table C1 "Pension of £1 pa" column)

$F_{\text{sur}} = 3.42$ (from Table C1 "Survivor's pension of £1 pa" column)

$\text{PAY} = £40,000$ (see F.)

(This is the member's pensionable pay in the NFPS expressed as an annual rate, i.e. as would be used in the calculation of a lump sum death grant.)

Substituting these values into the formula above we get:

$$\begin{aligned} 1\text{yr} &= [19.70 + (0.5 \times 3.42)] \times (£40,000 \div 60) \\ &= [19.70 + 1.71] \times £666.67 \\ &= 21.41 \times £666.67 \\ &= £14,273.33 \end{aligned}$$

Therefore the cost of one year's accrual is **£14,273.33**



Service credit

From 2.9, the formula used to calculate service credit is:

$$\text{Service Credit} = [\text{TV} \div 1\text{yr}]$$

TV = £165,439.10 (see **G.**)

1yr = £14,273.33 (as calculated earlier)

Substituting these values into the formula above we get:

$$\begin{aligned} \text{Service Credit} &= £165,439 \div £14,273.33 \\ &= 11.591 \text{ years} \\ &= 11 \text{ years } 0.591 \times 365 \text{ days} \\ &= 11 \text{ years } 216 \text{ days (rounding up to nearest day)} \end{aligned}$$

Therefore the total service credit is **11 years 216 days**.

Service credit in respect of section 9(2B) rights (see 2.12)

$$\text{Service credit}_{\text{post97}} = [\text{TV}_{\text{post97}} \div 1\text{yr}]$$

TV_{post97} = £62,743.22 (see **H.**)

1yr = £14,273.33 (as calculated above)

Substituting these values into the formula above we get:

$$\begin{aligned} \text{TV}_{\text{post97}} &= (£62,743.22) \div £14,273.33 \\ &= 4.396 \text{ years} \end{aligned}$$

Therefore the service credit in respect of section 9(2b) rights is **4 years 145 days**.



Example 2: Statutory CETV transfer in (Special Members)

The following information is assumed for this calculation:

Member date of birth	25 May 1966
Relevant date	2 Aug 2020
Member age	54
Marital status	Not required
Gender	Male
Annual rate of Pensionable Pay in NFPS	£35,000
Transfer Value in from previous scheme	£95,519.27
TV in respect of section 9(2B) rights	£44,735.19

Cost of 1 year's accrual

First we must calculate the cost of one year's accrual (of benefits) (see 2.11):

$$1\text{yr} = [F_p + 0.5 \times F_{\text{sur}}] \times \text{PAY} \div 45$$

$F_p = 21.44$ (from Table C3 "Pension of £1 pa" column)

$F_{\text{sur}} = 3.17$ (from Table C3 "Survivor's pension of £1 pa" column)

$\text{PAY} = £35,000$ (see F.)

(This is the member's pensionable pay in the NFPS expressed as an annual rate, i.e. as would be used in the calculation of a lump sum death grant.)

Substituting these values into the formula above we get:

$$\begin{aligned} 1\text{yr} &= [21.44 + (0.5 \times 3.17)] \times (£35,000 \div 45) \\ &= [21.44 + 1.585] \times £777.78 \\ &= 23.025 \times £777.78 \\ &= £17,908.33 \end{aligned}$$

Therefore the cost of one year's accrual is **£17,908.33**



Service credit

From 2.9, the formula used to calculate service credit is:

$$\text{Service Credit} = [\text{TV} \div 1\text{yr}]$$

$$\text{TV} = \text{£}95,519.27 \text{ (see G.)}$$

$$1\text{yr} = \text{£}17,908.33 \text{ (as calculated earlier)}$$

Substituting these values into the formula above we get:

$$\begin{aligned} \text{Service Credit} &= \text{£}95,519.27 \div \text{£}17,908.33 \\ &= 5.334 \text{ years} \\ &= 5 \text{ years } 0.334 \times 365 \text{ days} \\ &= 5 \text{ years } 122 \text{ days (rounding up to nearest day)} \end{aligned}$$

Therefore the total service credit is **5 years 122 days**.

Service credit in respect of section 9(2B) rights (see 2.12)

$$\text{Service credit}_{\text{post97}} = [\text{TV}_{\text{post97}} \div 1\text{yr}]$$

$$\text{TV}_{\text{post97}} = \text{£}44,735.19 \text{ (see H.)}$$

$$1\text{yr} = \text{£}17,908.33 \text{ (as calculated above)}$$

Substituting these values into the formula above we get:

$$\begin{aligned} \text{TV}_{\text{post97}} &= (\text{£}44,735.19) \div \text{£}17,908.33 \\ &= 2.498 \text{ years} \end{aligned}$$

Therefore the service credit in respect of section 9(2b) rights is **2 years 182 days**.



Appendix A: Assumptions underlying factors

Financial assumptions

Nominal discount rate	4.448% pa
CPI	2.00% pa
RPI	3.15% pa
Real discount rate (in excess of CPI)	2.40% pa
Real discount rate (in excess of RPI)	1.25% pa
Long term general pay inflation	4.20% pa

Mortality assumptions

Base mortality tables and adjustments	As per 2016 valuation:
Members in normal and ill-health	113% of S2NMA (males) and 113% of S2NFA (females)
Dependants	113% of S2NMA (males) and 100% of S2NFA (females)
Future mortality improvement	Based on ONS principal UK population projections 2016
Year of Use	2020

Other assumptions

Proportion of male members unisex factors	95% for members and 5% for dependants
Age difference between member and partner	Males assumed 3 years older than female partners
Proportions partnered	75% of members assumed married at retirement (80% assumed partnered)
Allowance for commutation	Nil
Salary scale for transfers-in	In line with long term assumptions proposed for the 2016 valuation
In-service decrements(where applicable)	In line with 2016 valuation proposals



Appendix B: Factor tables

Table C1: Statutory CETV incoming transfer service credit factors (Table 216 in consolidated factors spreadsheet)

Males

Age last birthday at relevant date	Pension of £1 per annum	Survivor's pension of £1 per annum	
		Married	Unmarried
18	32.20	5.45	5.45
19	32.10	5.45	5.45
20	32.01	5.44	5.44
21	31.92	5.44	5.44
22	31.82	5.43	5.43
23	31.73	5.42	5.42
24	31.62	5.42	5.42
25	31.45	5.40	5.40
26	31.22	5.37	5.37
27	30.98	5.34	5.34
28	30.74	5.31	5.31
29	30.47	5.27	5.27
30	30.10	5.22	5.22
31	29.67	5.16	5.16
32	29.30	5.10	5.10
33	28.98	5.06	5.06
34	28.68	5.02	5.02
35	28.38	4.97	4.97
36	28.08	4.93	4.93
37	27.79	4.89	4.89
38	26.56	4.68	4.68
39	26.27	4.64	4.64
40	25.99	4.60	4.60
41	25.71	4.55	4.55
42	25.43	4.51	4.51
43	25.15	4.47	4.47
44	24.87	4.42	4.42
45	24.59	4.38	4.38
46	24.32	4.34	4.34
47	24.08	4.30	4.30
48	23.87	4.26	4.26
49	23.67	4.23	4.23
50	23.49	4.19	4.19
51	23.32	4.16	4.16
52	23.16	4.13	4.13
53	23.00	4.10	4.10
54	22.84	4.06	4.06
55	22.64	4.01	4.01
56	22.22	3.92	3.92
57	21.54	3.79	3.79
58	20.67	3.61	3.61
59	19.70	3.42	3.42



Table C2: Statutory CETV incoming transfer service credit factors (Table 217 in consolidated factors spreadsheet)

Females

Age last birthday at relevant date	Pension of £1 per annum	Survivor's pension of £1 per annum	
		Married	Unmarried
18	32.20	5.45	5.45
19	32.10	5.45	5.45
20	32.01	5.44	5.44
21	31.92	5.44	5.44
22	31.82	5.43	5.43
23	31.73	5.42	5.42
24	31.62	5.42	5.42
25	31.45	5.40	5.40
26	31.22	5.37	5.37
27	30.98	5.34	5.34
28	30.74	5.31	5.31
29	30.47	5.27	5.27
30	30.10	5.22	5.22
31	29.67	5.16	5.16
32	29.30	5.10	5.10
33	28.98	5.06	5.06
34	28.68	5.02	5.02
35	28.38	4.97	4.97
36	28.08	4.93	4.93
37	27.79	4.89	4.89
38	26.56	4.68	4.68
39	26.27	4.64	4.64
40	25.99	4.60	4.60
41	25.71	4.55	4.55
42	25.43	4.51	4.51
43	25.15	4.47	4.47
44	24.87	4.42	4.42
45	24.59	4.38	4.38
46	24.32	4.34	4.34
47	24.08	4.30	4.30
48	23.87	4.26	4.26
49	23.67	4.23	4.23
50	23.49	4.19	4.19
51	23.32	4.16	4.16
52	23.16	4.13	4.13
53	23.00	4.10	4.10
54	22.84	4.06	4.06
55	22.64	4.01	4.01
56	22.22	3.92	3.92
57	21.54	3.79	3.79
58	20.67	3.61	3.61
59	19.70	3.42	3.42



**Table C3: Statutory CETV incoming transfer service credit factors – Special members
(Table 218 in consolidated factors spreadsheet)**

Males

Age last birthday at relevant date	Pension of £1 per annum	Survivor's pension of £1 per annum	
		Married	Unmarried
18	28.82	4.02	4.02
19	28.53	3.99	3.99
20	28.24	3.96	3.96
21	27.96	3.93	3.93
22	27.68	3.90	3.90
23	27.41	3.87	3.87
24	27.15	3.84	3.84
25	26.88	3.82	3.82
26	26.63	3.79	3.79
27	26.38	3.76	3.76
28	26.14	3.73	3.73
29	25.89	3.71	3.71
30	25.66	3.68	3.68
31	25.42	3.66	3.66
32	25.20	3.63	3.63
33	24.98	3.61	3.61
34	24.75	3.59	3.59
35	24.54	3.56	3.56
36	24.32	3.54	3.54
37	24.11	3.52	3.52
38	23.90	3.50	3.50
39	23.70	3.47	3.47
40	23.50	3.46	3.46
41	23.31	3.44	3.44
42	23.11	3.41	3.41
43	22.91	3.39	3.39
44	22.73	3.37	3.37
45	22.54	3.35	3.35
46	22.37	3.32	3.32
47	22.19	3.30	3.30
48	22.01	3.27	3.27
49	21.84	3.24	3.24
50	21.71	3.22	3.22
51	21.64	3.21	3.21
52	21.58	3.19	3.19
53	21.51	3.19	3.19
54	21.44	3.17	3.17



**Table C4: Statutory CETV incoming transfer service credit factors – Special members
(Table 219 in consolidated factors spreadsheet)**

Females

Age last birthday at relevant date	Pension of £1 per annum	Survivor's pension of £1 per annum	
		Married	Unmarried
18	28.82	4.02	4.02
19	28.53	3.99	3.99
20	28.24	3.96	3.96
21	27.96	3.93	3.93
22	27.68	3.90	3.90
23	27.41	3.87	3.87
24	27.15	3.84	3.84
25	26.88	3.82	3.82
26	26.63	3.79	3.79
27	26.38	3.76	3.76
28	26.14	3.73	3.73
29	25.89	3.71	3.71
30	25.66	3.68	3.68
31	25.42	3.66	3.66
32	25.20	3.63	3.63
33	24.98	3.61	3.61
34	24.75	3.59	3.59
35	24.54	3.56	3.56
36	24.32	3.54	3.54
37	24.11	3.52	3.52
38	23.90	3.50	3.50
39	23.70	3.47	3.47
40	23.50	3.46	3.46
41	23.31	3.44	3.44
42	23.11	3.41	3.41
43	22.91	3.39	3.39
44	22.73	3.37	3.37
45	22.54	3.35	3.35
46	22.37	3.32	3.32
47	22.19	3.30	3.30
48	22.01	3.27	3.27
49	21.84	3.24	3.24
50	21.71	3.22	3.22
51	21.64	3.21	3.21
52	21.58	3.19	3.19
53	21.51	3.19	3.19
54	21.44	3.17	3.17



Appendix C: Limitations

- C.1 This guidance should not be used for any purpose other than those set out in this guidance.
- C.2 The factors contained in this guidance are subject to regular review. Scheme managers and administrators need to ensure that they are using the latest factors, as relevant, when processing cases.
- C.3 Advice provided by GAD must be taken in context and is intended to be considered in its entirety. Individual sections, if considered in isolation, may be misleading, and conclusions reached by a review of some sections on their own may be incorrect. GAD does not accept responsibility for advice that is altered or used selectively. Clarification should be sought if there is any doubt about the intention or scope of advice provided by GAD.
- C.4 This guidance only covers the actuarial principles around the calculation and application of incoming non-Club and Club transfer factors. Any legal advice in this area should be sought from an appropriately qualified person or source.
- C.5 Scheme managers and administrators should satisfy themselves that incoming non-Club and Club transfer calculations and benefit awards comply with all legislative requirements including, but not limited to, tax and contracting-out requirements.
- C.6 This guidance is based on the Regulations in force at the time of writing. It is possible that future changes to the Regulations might create inconsistencies between this guidance and the Regulations. If users of this guidance believe there to be any such inconsistencies, they should bring this to the attention of the relevant authority and GAD. Under no circumstances should this guidance take precedence over the Regulations. Administrators should ensure that they comply with all relevant Regulations.