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| Title: | Firefighters' Pension Schemes (Wales) – Complete set of Updated Factor Guidance Notes |
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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 |

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| Summary |
| This circular provides a full set of updated guidance notes to accompany actuarial factors issued to FRAs in 2019 following a factor review for the Firefighters' Pension Schemes (Wales) as undertaken by the Government Actuary's Department. |

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Introduction

1. FRAs and Scheme Administrators will already be aware of the factor review undertaken by the Government Actuary's Department (GAD) following the change in SCAPE discount rate, announced by HM Treasury on 29 October 2018.
2. The revised factors, were provided to FRAs under cover of a series of circulars in 2019. The majority of accompanying guidance notes were issued to FRAs and Administrators under cover of W-FRSC(19)18 in December 2019, with further guidance notes circulated via e-mail on 12 March.
3. The remaining guidance notes have now been produced. A number of the guidance notes already issued have also now been amended, along with the consolidated workbook of factors (updated to reflect references contained in the factor guidance notes only). So, for ease of reference, a complete set of up to date workbook factors (Annex 1) and up to date guidance notes are attached, as set out in the table below. **FRAs and Scheme administrators are advised to replace the guidance notes and workbook of factors issued under previous circulars with this complete new set of documents.**

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Fire Services Branch
Welsh Government

| Factors Guidance | Factor Reference |
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| Revised Club Transfers Memorandum and Club Transfer factors | |
| <p>Annex 2 - The Firefighters' Pension Scheme (Wales) 2015 Club Transfers (Supplement to the Club Memorandum)</p> <p>26 November 2019</p> | <p>Issued 29 March 2019 W-FRSC(2019)10</p> |
| Non Club CETV Transfer Factors | |
| <p>Annex 3 - The Firefighters' Pension Scheme (Wales) 1992</p> <p>Statutory Cash Equivalent Transfer Values and Club Transfers Out</p> <p>30 January 2020</p> | <p>X-201 (Table A1) X-202 (Table A2)</p> |
| <p>Annex 4 - The New Firefighters' Pension Scheme 2007 (Wales)</p> <p>Individual Cash Equivalent Transfers</p> <p>30 January 2020</p> | <p>X-203 (Table A1) X-204 (Table A2) X-205 (Table A3) X-206 (Table B1) X-207 (Table B2)</p> |
| <p>Annex 5 - The New Firefighters' Pension Scheme 2007 (Wales)</p> <p>Service Credits for non-Club Incoming Transfers</p> <p>30 January 2020</p> | <p>X-216 (Table C1) X-217 (Table C2) X-218 (Table C3) X-219 (Table C4)</p> |
| <p>Annex 6 - The Firefighters' Pension Scheme 2015 (Wales) Individual Cash Equivalent Transfers</p> <p>30 January 2020</p> | <p>X-208 (Table 3) X-209 (Table 4) X-210 (Table 5) X-211 (Table 6) X-212 (Table 7) X-213 (Table 8) X-214 (Table 9) X-215 (Table 10) X-220 (Table NM60) X-221 (Table NF60)</p> |

| Pension Sharing on Divorce Factors | |
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| <p>Annex 7 - The Firefighters' Pension Scheme (Wales) 1992</p> <p>Pensioner cash equivalents on divorce, pension credits and pension debits</p> <p>6 March 2020</p> | <p>X-301 (Table F1) X-302 (Table F2) X-303 (Table G1) X-304 (Table G2) X-313 (Table J) X-318 (Table L1) X-319 (Table L2) X-320 (Table M1)</p> |
| <p>Annex 8 - The New Firefighters' Pension Scheme (Wales) 2007</p> <p>Pensioner cash equivalents on divorce, pension credits and pension debits</p> <p>6 March 2020</p> | <p>X-305 (Table F1) X-306 X-307 (Table G1) X-308 (Table G2) X-314 (Table J) X-315 (Table J1) X-321 (Table L1) X-322 (Table L1S) X-323 (Table L2) X-324 (Table L2S) X-325 (Table M1) X-326 (Table M1S)</p> |
| <p>Annex 9 - The Firefighters' Pension Scheme 2015 (Wales) Pension Sharing on Divorce</p> <p>30 January 2020</p> | <p>X-309 (Table A1) X-310 (Table A2) X-311 (Table B1) X-312 (Table B2) X-316 (Table C1) X-317 (Table C2) X-327 (Table D) X-328 (Table E)</p> |
| Early and Late Retirement Factors | |
| <p>Annex 10 - The New Firefighters' Pension Scheme (Wales) 2007</p> <p>Early retirement in normal health</p> <p>10 December 2019</p> | <p>x-401 (Table A)</p> |
| <p>Annex 11 - The Firefighters' Pension Scheme (Wales) 2015</p> <p>Early payment reductions</p> <p>28 November 2019</p> | <p>x-402 (Table A) x-403 (Table B)</p> |

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| <p>Annex 12 - The Firefighters' Pension Scheme (Wales) 2015</p> <p>Age additions and assumed age additions</p> <p>26 November 2019</p> | <p>x-404 (Table A) x-405 (Table B) x-406 (Table C) x-407 (Table D)</p> |
| <p>Commutation Factors</p> | |
| <p>Annex 13 - The Firefighters' Pension Scheme (Wales) 1992 and 2006 schemes</p> <p>Trivial Commutation and Capitalisation for Death Gratuities</p> <p>29 January 2020</p> | <p>X-501 (Table 1) X-502 (Table 2)</p> |
| <p>Annex 14 - The Firefighters' Pension Scheme (Wales) 2015</p> <p>Commutation of Small Pensions</p> <p>29 January 2020</p> | <p>X-503 (Table 1) X-504 (Table 2)</p> |
| <p>Annex 15 - The Firefighters' Pension Scheme 1992 (England and Wales)</p> <p>Commutation on Retirement</p> <p>31 October 2018</p> | <p>X-505 (Table 1)</p> |
| <p>Scheme Pays Factors</p> | |
| <p>Annex 16 - The Firefighters' Pension Scheme 1992 (Wales)</p> <p>Tax charge debits</p> <p>07 April 2020</p> | <p>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)</p> |
| <p>Annex 17 - New Firefighters' Pension Scheme (Wales) 2007</p> <p>Tax charge debits</p> | <p>x-605 (Table A1) x-606 (Table A2) x-614 (Table B1) x-615 (Table B2)</p> |

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| 30 January 2020 | 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 18 - The Firefighters' Pension Scheme 2015 (Wales) Annual Allowance Charges: Scheme pays offsets 30 January 2020 | 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 19 - The Firefighters' Pension Scheme 2015 (Wales) Lifetime Allowance pension debit 26 November 2019 | x-626 (Table A) x-627 (Table B) |
| Additional Benefit/Additional Contribution Factors | |
| Annex 20 - The Firefighters' Pension Scheme (Wales) 2015 Purchase of Additional Pension 30 January 2020 | x-701 (Table 1) x-702 (Table 2) |
| Annex 21 - New Firefighters' Pension Scheme (Wales) 2007 Scheme Purchase of Increased Benefits 26 November 2019 | x-703 (Table A) x-704 (Table B) |
| Scheme Specific Factors | |
| Annex - 22 Firefighters' Pension Scheme (Wales) 2007 Continual Professional Development (CPD) - Additional Pension Benefit 26 November 2019 | x-801 (Table in Appendix B) |

