



Circular number:	<b>W-FRSC(2023)08</b>	Date issued:	29 June 2023
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Status:	For Action
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Title:	<b>Firefighters' Pension Schemes (Wales) - Revised Consolidated Factor Guidance 2023 – CARE TV ins, Early Retirement Factors, Late Retirement Factors, Non club TV ins for 2007 Scheme.</b>
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Issued by:	Natalie Spiller Fire Services Branch
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Addressed to:	Please forward to:
Chief Fire Officers	Treasurers Pensions Officers Scheme Administrators

<b>Summary</b>
<b>Firefighters' Pension Schemes (Wales) - Revised Consolidated Factor Guidance – Batch 2: -</b> <ul style="list-style-type: none"><li>• CARE TV ins – x-220 to x-221</li><li>• Early Retirement Factors - x-401 to x-403</li><li>• Late Retirement Factors - x-404 to x-407</li><li>• Non-Club TV ins for 2007 scheme – x-216 to x-219 (Factors withdrawn)</li></ul> <p><b>This circular requires immediate action.</b></p>

For further information contact:	Direct Line: 0300 025 8869 Fax: 0300 0258869 E-mail: <a href="mailto:fire@gov.wales">fire@gov.wales</a> Website: <a href="http://Fire and rescue">Fire and rescue</a>
Fire Services Branch Welsh Government Rhydycar Merthyr Tydfil CF48 1UZ	

## **Introduction**

1. We have previously advised FRAs and Scheme Administrators that factors relating to Non-Club Transfers-in were suspended from 30 March 2023. The Government Actuary's Department has now reviewed and issued revised factor tables which have immediate effect (attached at Annex 1).

## **Revised Factor Tables**

2. The attached workbook updates the following factor tables: x-220 to x-221 (CARE TV ins), x-401 to x-403 (Early Retirement Factors), x-404 to x-407 (Late Retirement Factors) and withdraws factors x-216 to x-219 (non-Club TV ins for 2007 scheme) with immediate effect.
3. In addition, the Government Actuary's Department (GAD) has removed Guaranteed Minimum Pension (GMP) factors for transfer in cases. GMP factors should no longer be needed for these members.
4. All other factors remain unchanged from the previous version of this workbook. The updated factors should be used in conjunction with the relevant existing guidance notes in force for firefighter pension schemes in Wales.

## **Implementation**

5. The revised factors should be implemented as follows:-
  - Factor Tables x-220 to x-221 (CARE TV ins) - to be implemented with effect from 29 March 2023 (the date HM Treasury withdrew their CETV guidance note with immediate effect).
  - Factor Tables x-401 to x-403 (Early Retirement Factors) - 2007 scheme: to be implemented immediately with effect from the 29 June 2023, 2015 Scheme:- to be implemented immediately with effect from 29 June 2023.
  - Factor Tables x-404 to x-407 (Late Retirement Factors) – to be implemented immediately with effect from the 29 June 2023.

**Natalie Spiller**  
**Fire Services Branch**