Wales Fire and Rescue Service





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Status: For Action				
Title:	Firefighters' Pension Schemes (Wales) – Updated Guidance Note and Actuarial Factors:-			
	 Continual Professional Development (CPD) – Additional Pension Benefit 			

Issued by:

Cerys Myers Fire Services Branch

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

Summary

This circular provides an updated guidance note and actuarial factors for Continual Professional Development (CPD) – Additional Pension Benefit, following a factor review for the Firefighters' Pension Schemes (Wales) as undertaken by the Government Actuary's Department.

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Introduction

- 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. As a result of the change, the Government Actuary's Department (GAD) undertook a factor review for the Firefighters' Pension Schemes. The revised factors were provided to FRAs under cover of a series of circulars in 2019, with a complete set of up to date workbook factors and up to date guidance notes provided under W-FRSC(2020)07

Update to Continual Professional Development (CPD) – Additional Pension Benefit Factors and Guidance

- 3. GAD has now updated the Continual Professional Development (CPD) Additional Pension Benefit factors and guidance to reflect an extension in age to begin at age 20. The consolidated factor workbook (Table X-801) has been updated to take account of this change.
- 4. FRAs and Scheme administrators are advised to use the consolidated workbook of factors (Annex 1) and up to date guidance note for Continual Professional Development (CPD) Additional Pension Benefit (Annex 2), as attached

Cerys Myers Fire Services Branch Welsh Government