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Status:	For Action
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Title:	Firefighters' Pension Schemes (Wales) - McCloud Guidance Notes <ul style="list-style-type: none">The Firefighters' Pension Schemes (Wales) McCloud guidance examples - applying McCloud remedy to non-Club transfers out
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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

Summary

This circular provides examples. These examples are provided to demonstrate the calculations set out in the guidance note for applying McCloud remedy to non-Club and cross-border transfers, dated 31 January 2025. The example attached at Annex 1 should be read in conjunction with the guidance note which was previously issued under circular W-FRSC(2025)01. This guidance is provided by the Government Actuary's Department.

This circular requires immediate action.

For further information contact:

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Introduction

1. The Government Actuary's Department ("GAD") has issued McCloud guidance examples. These apply the McCloud remedy to non-club transfers, using the calculations set out in the full guidance dated 31 January 2025. These examples attached at Annex 1 should be read in conjunction with that guidance note, which was issued under circular W-FRSC(2025)01 Annex 1 dated 3 February 2025.
2. These examples on applying McCloud remedy to non-club transfers depend on calculating non-Club transfers out from the legacy schemes and the reformed scheme. Guidance and examples on these calculations are set out in non-Club transfers out guidance notes for those schemes, as referenced in the Guidance for applying McCloud remedy to non-Club and cross-border transfers out, dated 31 January 2025

Natalie Spiller
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