



Government Actuary's Department

The Local Government Pension Scheme (Scotland)

Actuarial Factors for Individual Cash Equivalent and Club Transfers from 16 March 2016

Addendum: Non-Club transfers-in after NPA

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1 Introduction

- 1.1 The Scottish Ministers are required under the Local Government Pension Scheme (Scotland) Regulations 2014 ('the 2014 Regulations') (SSI 2014/164) to issue actuarial guidance on the earned pension credited to a member's pension account where a transfer value has been accepted (regulations 98 and 99 of the 2014 Regulations).
- 1.2 The factor suite titled 'Actuarial Factors for Individual Cash Equivalent and club transfers from 16 March 2016' and dated 19 April 2016 provides factors for non-Club transfers-in for members who have not yet reached their Normal Pension Age ('NPA').
- 1.3 This addendum provides additional factors for non-Club transfers-in for members who have already passed their NPA.
- 1.4 The guidance document 'Individual Incoming & Outgoing Transfers' dated 20 May 2015 ('the guidance document') must be referred to when using these factors. The statements on third party reliance and the limitations set out in the guidance document apply equally to the factors contained in this addendum.



2 Guidelines for use

- 2.1 The formulae given in paragraph 8.2 of the guidance note still apply when using the factors contained in this addendum, subject to the following adjustments to the conditions detailed in Section 8 of the guidance note:
- > Paragraph 8.1 applies differently in the case of members over NPA. In these cases the resulting credit will still be based on the CARE benefit structure. They assume immediate retirement, so reference in the guidance note to State Pension Age, or if higher, age 65 is not relevant.
 - > The footnote at the bottom Section 8 should refer to the tables NM65, NF65, NM66, NF66, NM67, NF67, NM68, NF68, NMOverNPA and NFOverNPA.
 - > The description of interpolating when the NPA is a non-integral age given in the footnote at the bottom of Section 8 does not apply for transfers over NPA.
- 2.2 Where an adjustment factor applies to a GMP, the GMP figure used should be the annual amount, including revaluation and deferred payment increment where relevant. The supplementary GMP adjustment guidance dated 19 April 2016 should also be followed.



3 Factors for non-Club transfers-in over NPA

Table NMOverNPA: Males (over NPA)

Age last birthday at relevant date	Gross Pension of £1 per annum	Surviving Partner's Pension of £1 pa	Adjustment for pre-88 GMP of £1 pa	Adjustment for post-88 GMP of £1 pa
65	16.37	3.96	3.81	0.57
66	15.90	3.99	3.64	0.55
67	15.43	4.02	3.48	0.52
68	14.94	4.04	3.33	0.50
69	14.44	4.06	3.17	0.48
70	13.94	4.06	3.02	0.45
71	13.45	4.06	2.87	0.43
72	12.95	4.04	2.73	0.41
73	12.45	4.01	2.59	0.39
74	11.95	3.96	2.46	0.37

Table NFOverNPA: Females (over NPA)

Age last birthday at relevant date	Gross Pension of £1 per annum	Surviving Partner's Pension of £1 pa	Adjustment for pre-88 GMP of £1 pa	Adjustment for post-88 GMP of £1 pa
65	17.54	1.56	3.51	0.53
66	17.09	1.54	3.34	0.50
67	16.63	1.53	3.18	0.48
68	16.16	1.51	3.01	0.45
69	15.68	1.48	2.85	0.43
70	15.19	1.46	2.68	0.40
71	14.70	1.42	2.53	0.38
72	14.20	1.39	2.37	0.36
73	13.69	1.34	2.22	0.33
74	13.18	1.29	2.07	0.31