



Employer Pensions Notice

EPN 226

Temporary suspension of some pension transfer calculations

Audience This Notice will be of particular interest to:

- **HR Managers and staff with pension responsibilities**

Action To be aware of the temporary suspension of certain pensions transfer activity between 1 October and 13 October 2008, and advise any affected staff as required

Timing Immediate

Background

1. New regulations will come into effect on 1 October 2008 governing the way pension schemes calculate the cash equivalent transfer value (CETV) of a member's pension rights if they wish to transfer them to another pension scheme. In addition, supplementary regulations have been laid to specifically cover unfunded public service pension schemes, including the Civil Service pension scheme. However, these supplementary regulations do not come into effect until 13 October 2008.
2. For technical and legal reasons, certain transfer calculations during the period 1 October to 12 October 2008 (inclusive) will be suspended. This suspension does not apply to transfers dealt with under the Public Sector Transfer Club arrangements. However it does apply to transfer calculations carried out for the purposes of divorce



proceedings (which are dealt with on a non-Club basis). Normal activity will resume on 13 October 2008.

3. In practice, members (or former members) of staff will normally deal direct with your APAC on transfer matters, so this is unlikely to affect you directly. However, you will wish to be aware of the situation in case you receive any complaints about delays in processing transfer related requests.

Reference This document refers to Employers' Pension Guide, paragraph 4.1.65

Contacts Enquiries about content, distribution or to receive in a different format

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You can find electronic copies of the EPG, all current EPNs and forms on our website www.civilservice-pensions.gov.uk in the Guidance for employers section.

If this notice is to be circulated to members, then please remove contact details as the helpdesk is for employers only. Members should be directed to your pensions administrator if they have any queries.