

### Principal Civil Service Pension Scheme

#### Mis-selling of Personal Pensions: Up-rated GMP Revaluation Factors

- ISSUE** This PC provides the up-rated GMP factors for use from 6 April 2008 to 5 April 2009
- ACTION** APACs must use these revised factors when calculating the GMP element in mis-selling cases.
- TIMING** The factors come into force on 6 April 2008.

#### Background

2. PC 37 of October 1996 provides the background to your using these factors. We have been advising you annually of their revision since then, most recently in last year's PC 275.

#### Factors for use from 6 April 2008.

3. This PC provides you with up-rated factors for calculating the GMP element when determining the amount of money required to restore former PCSPS service transferred out to a personal pension after the member opted out of the PCSPS.

#### Revaluation factors

Tax year (from 6 April) of relevant date used for TV previously paid.	Revaluation factors if current relevant date is in tax year 2008-2009
1988-89	2.684
1989-90	2.422
1990-91	2.257
1991-92	2.05
1992-93	1.925
1993-94	1.833
1994-95	1.778

