

66890

000243



**HOME OFFICE**  
Queen Anne's Gate London SW1H 9AT

Direct line 01-273  
Switchboard 01-273 3000

3369

The Clerk to the Police Authority  
The Chief Constable  
The Chief Executive  
The Clerk to the Joint Fire and  
Civil Defence Authority  
The Chairman of the Residuary Body

Your reference POL/86 559/1/1  
POL/87 500/16/1  
Our reference POL/87 506/1/3  
Date 2 September 1988

Dear Sir/Madam

HOME OFFICE CIRCULAR NO 73/1988

FIRE SERVICE CIRCULAR NO 8/1988

**POLICE AND FIREMEN'S PENSIONS**

1. The purpose of this circular is to advise police and fire authorities of the following:

**A. Public sector transfer arrangements - club schemes**

2. The procedure for club scheme transfers has recently changed and the revised arrangements are explained in Annex 1. The list of schemes participating in the public sector transfer arrangements has been updated and the version included in Annex 2 replaces that which accompanied joint Home Office Circular No 19/1987 - Fire Service Circular No 1/1987. Authorities should continue, when in doubt, to ask this office whether there have been any further changes to the list (police: Mr M Gibbs: 01-273 3624) or (fire: Mr D Pickford: 01-273 3423).

**B. Medical retirement**

3. A recent Judicial Review action has highlighted a Court of Appeal Judgement which may be relevant when the question of medical retirement is under consideration. In the Judicial Review it was held that, following a principle established in Regina .v. Kent Police Authority Ex parte Godden (1971) QB.662, the action of a force medical officer in certifying as permanently disabled an individual in respect of whom he had previously issued a certificate of permanent disablement against which a successful appeal had been made, gave rise to an appearance of bias and amounted in the particular circumstances of the case to a breach of natural justice.

4. Although both cases arose under the Police Pension Scheme, the principle would apply equally to cases under the Firemen's Scheme. Under the provisions of both schemes authorities are

required to refer medical questions to duly qualified medical practitioners. The precedent established in the Godden case is most likely to apply where a person has been retired on grounds of ill-health and has successfully appealed to a medical referee, resulting in reinstatement. If the question of permanent disablement arises again it would be advisable for the case to be referred to a different medical practitioner - i.e. not the one responsible for the earlier retirement decision.

Police Authorities only

C. The Police Pensions (Amendment) Regulations 1988

5. Police authorities should note the introduction of the above Regulations (copy enclosed) which came into force on 1 September 1988. These allow unpaid maternity leave to reckon for pension purposes under certain circumstances whilst excluding from reckoning unpaid leave for any other purpose.

6. The Regulations amend Regulation F1 of the Police Pensions Regulations 1987 (the principal Regulations) to the effect that a woman police officer who returns to duty on or after 27 February 1986 at the end of a period of maternity leave will be able to count the unpaid part of that leave as pensionable service provided that she:-

(a) remains in the police service for a period of 6 months from the date of her return to duty; and

(b) pays the relevant employee pension contributions within 6 months of her return to duty or within 6 months of the coming into force of the Regulations, whichever is the later.

7. The appropriate sum will equal the pension contributions which would have been payable by her during the relevant period had it not been a period of unpaid maternity leave. Payment may be made by instalments or in a lump sum, according to the individual's own preference.

8. The sums paid will attract income tax relief provided that they do not, when aggregated with other contributions payable during the relevant tax year, exceed 15% of remuneration. This will apply whichever method of payment is adopted.

9. The Regulations also amend Regulation A10(2) of the principal Regulations to the effect that any payments made to reckon unpaid maternity leave are included in any award by way of repayment of aggregate pension contributions as defined in that Regulation.

10. Regulation F1 of the principal Regulations is further amended so that unpaid leave which is taken on or after 27 February 1986 and which is not maternity leave will not count as pensionable service, except where the person concerned ceased to serve before the coming into force of these Regulations (1 September 1988).

D. Commutation factors

11. Home Office Circular No 48/1986 introduced a supplementary list of commutation factors to cover the cases of officers who retired before age 50 with more than 25 but less than 30 years' service. The resulting lump sum could be claimed on retirement even though the pension was not available until aged 50. The Police Pensions Regulations 1987 altered the position so that, except for a transitional period, the advance payment of a commuted lump sum in respect of a pension coming into payment at age 50 is no longer possible.

12. As a result of the above change a further category of commutation factors is now required. The standard factors provided for commutation of immediate pensions (Home Office Circular No 116/1982) assume that the officer is not entitled to any accrued pensions increase. Where an officer has ceased to serve some time before the pension is commuted there will have been a build up of entitlement to pensions increase which would come into payment at age 55. This element should be reflected in the calculations of the commuted lump sum. The Government Actuary's Department has provided appropriate factors which are in Annex 3.

General

13. This circular has no direct cost or manpower implications. An additional copy is enclosed for information of the Chief Finance Officer or the Chief Fire Officer, as appropriate.

Yours faithfully



P W JONES  
FINANCE DIVISION 2

Revised public sector transfer arrangements - club schemes

General

1. The revised system for public sector transfer arrangements has effect from 6 April 1988. The new arrangements are based on the use of cash equivalent transfer values in respect of the accrued pension benefits at the relevant date as defined in Social Security legislation and should be applied only in those cases where a person applies to transfer all of his accrued benefits to the new Club Scheme, with the exception of (a) additional voluntary contributions other than those which purchase added years of reckonable service within a Club Scheme, and (b) any deduction made to take account of such a payment as is described in paragraph 15 below.
2. The appropriate sum is calculated by use of the transfer tables at the end of this Annex which take account of the revaluation of guaranteed minimum pension benefits by up to 3% as required by law. This means that it will be necessary to obtain two guaranteed minimum pension (GMP) figures, one in respect of service up to 5 April 1988, and one in respect of service thereafter. The relevant factor should be applied to the whole of the pre 1988 GMP figure and one half of the post 1988 figure to arrive at the GMP deduction in the transfer value payment calculation.
3. The tables refer to a retiring age of 60. This is the age at which deferred pensions become payable in the police and fire schemes so it is applicable in the calculation of transfer values.
4. If a transfer to which the new arrangements could have applied was already in progress before the issue of this circular there would be no objection, provided both schemes agree, to the transfer being completed under the old arrangements.
5. The receiving scheme will provide credit for a fully paid-up widow's or widowers' pension irrespective of the individual's contribution record in the previous scheme. Where contributions have not been made for the full period of service in the previous scheme, for example in the case of a man or woman who did not contribute to a widow's or widower's pension until such contributions became compulsory, this may result in the person concerned being credited in the receiving scheme with less than year-for-year credit.
6. The revised arrangements provide for the payment of a transfer value where application is made to the new Club scheme within 12 months of joining it. Application must be made in writing to the previous scheme and may be withdrawn at any time before arrangements are made for the payment of the transfer value.
7. The police and firemen's pension schemes currently require application for a transfer value to be made within 6 months of

joining a new scheme, or within such longer period as the police or fire authority may allow. The Police Pensions Regulations 1987 and the Firemen's Pension Scheme Order 1973 will be amended accordingly in due course but meanwhile authorities are advised to apply the new arrangements administratively.

8. Attention is drawn to the fact that those who have joined the police and fire schemes since 6 April 1987, and who have been refused a transfer of pension rights because they were outside the previous time limit of 6 months under paragraph 7, may be eligible to benefit from the new arrangements. Authorities will wish to advise scheme members accordingly.

#### Transfers out

9. For the calculation of a cash equivalent transfer value under the Club arrangements, the relevant date is that provided for in Social Security legislation, ie the last day of pensionable service, or, if the application for a transfer value is made after that date, the date that the written application to transfer benefits is received by the previous scheme.

10. The appropriate factors, taken from the tables in force at the relevant date, should be applied to the "preserved" pension benefits at the relevant date, using the officer's age and marital status at that date. It may be necessary to uplift the benefits in accordance with Social Security legislation to the relevant date where that is later than the last day of service. An example of a transfer value calculation is attached (Example 1).

11. Where applicable, any National Insurance modification must be taken into account and the appropriate deduction made from the transfer value. The amount of modification should be expressed as so many pounds per year, and the relevant factor from the table should be applied to that amount.

12. The transfer value must be adjusted to allow for that part of the pensions increase payable on the Guaranteed Minimum Pension (GMP) which is the responsibility of the State Scheme. From 6 April 1988 the scheme will be responsible for up to the first 3% of the pensions increase payable on the GMP. Therefore, it will be necessary to obtain two GMP figures, ie the GMP in respect of service up to 5 April 1988 and that applicable to service thereafter. All revaluations up to the relevant date should be incorporated into the GMP figures. Annual GMP figures can be obtained by multiplying the weekly GMP figures by 52. The sum of the GMP in respect of service up to 5 April 1988 and one-half of the GMP in respect of service after that date should be multiplied by the appropriate transfer value factor in the tables and the resulting figure should be deducted from the transfer value.

13. The transfer value must then be adjusted to allow for market conditions. This is done by reference to the yield on the FT Actuaries index of British Government Index Linked Stocks of duration greater than 5 years (5% inflation assumption). The yield figure is that which is appropriate to the first working day of each calendar month, which will normally be published on

the following working day in the Financial Times. The published figure will be used in respect of all transfer values whose relevant date falls in that calendar month. The transfer value should be multiplied by the Adjustment for Market Conditions (AMC), which is obtained from the published yield figure as described in the examples at the end of this Annex, to produce the transfer value payable.

14. Where the accrued pension benefits include a liability to pay a GMP, that liability will be transferred to the new Club scheme. Where a contributions equivalent premium (CEP) has been paid it should be recovered if a transfer value is subsequently paid.

15. Where the new scheme is not contracted-out a CEP or a transfer premium should be paid, as appropriate, and an equivalent deduction made from the transfer value.

16. Where a transfer value is paid more than 6 months after the officer's date of application interest will not be added. Payment should be made within 12 months of the officer's application, as required by Social Security legislation.

#### Transfers in

17. The service credit to be offered should be calculated by applying the transfer value tables in reverse, using the same age, marital status, GMP and adjustment for market conditions as was used by the previous scheme. The pensionable pay to be used in the calculation is discussed in paragraph 19 below.

18. Where part of the transfer payment is withheld to pay either a CEP or a limited revaluation premium (LRP) the full calculation will have to be carried out to determine the service credit (see example 2). In all other cases, a simplified approach can be adopted provided that the full information is available from the previous scheme. Under the simplified approach the Adjustment for Market Conditions and the deduction for pensions increases on GMPs should be excluded from both the service credit calculation and the transfer amount taken into account in that calculation. (The transfer payment actually made would, of course, reflect the GMP deduction and the market adjustment.) An illustration of the simplified method is shown in example 3. The simplified approach avoids the need for AMC and GMP adjustments but, if this method is used, it is important that these adjustments are excluded from both the service credit calculation and the transfer amount used in that calculation.

19. The pensionable pay figure should be the same as is used by the previous scheme. Where, at the relevant date, the previous scheme has increased the preserved benefits at leaving to allow for pensions increases or GMP revaluations, the pensionable pay figure used in the service credit calculations will also have to be increased. The pensionable pay used should be the pensionable pay at leaving increased in line with the member's total accrued pension since leaving service. Where GMPs and pensions in excess of GMP are revalued separately, the pensionable pay used should increase in line with the combined total of the GMP and the excess pension.

20. Where the previous scheme is partially integrated with the state pension scheme, it may use an abated pensionable pay figure in the calculation of the transfer value. The gross, ie unabated, pay figure should be used to calculate the credit of appropriate benefits.

21. Queries on the contents of this Annex should be directed to Mrs F G Bright, Finance Division 2, Home Office, 50 Queen Anne's Gate, London SW1H 9AT (Telephone 01-273-3107).

**EXAMPLE OF A CASH EQUIVALENT TRANSFER VALUE PAYABLE BY A CLUB SCHEME WITH A NORMAL RETIRING AGE OF 60**

OFFICER'S NAME: .....A.N.OTHER.....

LAST DAY OF SERVICE: .....31.OCTOBER.1988.....

**1. GENERAL INFORMATION**

i. Qualifying service:	10.years.....
ii. Officer's normal pension age:	60.....
iii. Application	
date of application?	30.November.1988.
iv. Relevant date?	30.November.1988.
v. Marital status?	Male:..Married...
vi. Date of birth?	22.March.1959....
vii. Age last birthday at the relevant date?	29.....
viii. Pensions increase not applicable in this case.	
ix.a. GMP in respect of service before 6 April	
1988 as at the relevant date? = £7.69pw x 52	£399.88.....pa =(a)
b. GMP in respect of service on or after	
6 April 1988 as at the relevant date?	
= £0.60 pw x 52	£31.20.....pa =(b)
c. GMP to be used in the calculation =	
(a) + ( $\frac{1}{2}$ x (b)) = £399.88 + £15.60 =	£415.48.....
x. a. Yield on index-linked stocks?	3.25.....%
b. AMC figure to be used in the calculation	
= (1.00 x 0.75) + (0.83 x 0.25) =	0.9575.....



## 2. CALCULATION OF ACCRUED BENEFITS

$$\text{Pension} = \frac{\pounds 10,000 \times 10}{60} = \pounds 1666.67$$

$$\text{Spouse's pension} = \frac{\pounds 10,000 \times 10}{2 \times 60} = \pounds 833.33$$

### NI Modification

$$1 \text{ November } 1978 - 31 \text{ March } 1980 = 1 \text{ year } 151 \text{ days} = 1.4137 \times \pounds 1.70 = \pounds 2.40$$

## 3. CALCULATION OF TRANSFER VALUE

Gross Personal pension	=	Benefits $\pounds 1666.67$	x	factor 4.54	=	$\pounds 7566.68$	+
Spouse's pension	=	$\pounds 833.33$	x	2.77	=	$\pounds 2308.32$	+
					=	$\pounds 9875.00$	-
Less National Insurance Modification	=	$\pounds 2.40$	x	3.03	=	$\pounds 7.27$	
					=	$\pounds 9867.73$	= A
Add pensions increase (if applicable) = PI factor or % x A =		x $\pounds$			=	$\pounds$	+
					=	$\pounds 9867.73$	
Less adjustment for PI on GMP payable by DHSS	=	$\pounds 415.48$	x	2.42	=	$\pounds 1005.46$	-
					=	$\pounds 8862.27$	= B
Adjustment for Market Conditions	=	0.9575	X	B	=	$\pounds 8485.62$	= C = Transfer value payable

EXAMPLE OF A SERVICE CREDIT CALCULATED USING THE FULL METHOD BY A CLUB SCHEME  
WITH A NORMAL RETIRING AGE OF 60

OFFICER'S NAME: ... A. N. OTHER .....

DATE OF JOINING: ... 30. NOVEMBER 1988 .....

DATE OF BIRTH: ... 22. MARCH 1959 .....

A. Information required for the calculation

- |       |  |                       |
|-------|--|-----------------------|
| 1.    | Relevant date?   | = 30. November 1988.. |
| 2.    | Age at relevant date?  | = 29.....             |
| 3.    | Pay at relevant date?  | = £10,000.....        |
| 4.    | Marital status?  | = Male/married.....   |
| 5.    | Previous scheme is contracted out and a GMP is included in the transfer value.   |                       |
| a.    | GMP in respect of service before 6 April 1988 at relevant date?  | £399.88 pa.....       |
| b.    | GMP in respect of service on and after 6 April 1988 at relevant date?  | £31.20 pa.....        |
| c.    | GMP to be used in the calculation for a 'Club' transfer (use figure used by previous scheme to calculate transfer value) | = £415.48.....        |
| 6.    | Amount of Limited Revaluation Premium to be added to the transfer value, if appropriate?                                 | £...0.....            |
| 7. a. | Transfer value (capital sum)?  | £8485.62.....         |
| b.    | Figure to be used in calculation<br>= a. + any LRP, if appropriate<br>= £8485.62 + £0                                    | = £8485.62.....       |
| 8. a. | Yield on index-linked stocks?  | 3.25.....%            |
| b.    | AMC figure to be used in the calculation<br>= (1.00 x 0.75) + (0.83 x 0.25)  | = 0.9575.....         |

**B. Amount (X) to be taken into account in calculation of reckonable service credit**

Transfer value (Capital sum - use figure from part 7)  $\div$  AMC figure = A  
that is

$$= £8485.62 \div 0.9575 = £8862.27 = A$$

$X = A + (\text{GMP} \times \text{factor})$  that is

$$X = £8862.27 + (£415.48 \times 2.42) = £9867.73 \dots\dots\dots$$

---

**C. Calculation of sum required (Y) to purchase one year's reckonable service**

$$Y = P + W$$

$$P = \text{Pension} = \frac{\text{factor} \times \text{pay}}{60} = \frac{4.54 \times £10,000}{60} = £756.67 \quad +$$

$$W = \text{Spouse's pension} = \frac{\text{factor} \times \text{pay}}{2 \times 60} = \frac{2.77 \times £10,000}{2 \times 60} = £230.83$$

$$\text{Therefore } Y = £987.50$$

---

**D. Reckonable Service Credit**

$$\frac{X}{Y} = \frac{£9867.73}{£987.50} = 9.9926 \text{ years (to 4 decimal places)}$$

$$= 9 \text{ years } 362 \text{ days}$$

**EXAMPLE OF A SERVICE CREDIT CALCULATED USING THE SIMPLIFIED METHOD BY A CLUB SCHEME WITH A NORMAL RETIRING AGE OF 60**

OFFICER'S NAME: ... A. N. OTHER .....

DATE OF JOINING: ... 30. NOVEMBER 1988 .....

DATE OF BIRTH: ... 22. MARCH 1959 .....

**A. Information required for the calculation**

1. Relevant date? = 30. November 1988
  2. Age at relevant date? = 29 .....
  3. Pay at relevant date? = £10,000 .....
  4. Marital status? = Male/married .....
  5. The transfer value payable by the sending scheme should be amended to disregard the AMC and GMP adjustment factors.
- Transfer value payable? £8485.62 .....
- Adjusted figure to be used in the calculation? £9867.73 (See part 3. of Example 1) ...

**B. Calculation of sum required (Y) to purchase one year's reckonable service**

$$Y = P + W$$

$$P = \text{Pension} = \frac{\text{factor} \times \text{pay}}{60} = \frac{4.54 \times £10,000}{60} = £756.67 +$$

$$W = \text{Spouse's pension} = \frac{\text{factor} \times \text{pay}}{2 \times 60} = \frac{2.77 \times £10,000}{2 \times 60} = £230.83$$

$$\text{Therefore } Y = £987.50$$

**C. Reckonable Service Credit**

$$\frac{X}{Y} = \frac{£9867.73}{£987.50} = 9.9926 \text{ years (to 4 decimal places)}$$

$$= 9 \text{ years } 362 \text{ days}$$

**CLUB TRANSFER VALUES**  
**PER UNIT OF BENEFIT ACCRUED AT DATE OF TRANSFER**

**MALES**

Retirement age 60

Age last birthday at Relevant Date	Gross pension of £1 per annum	Deduction for N.I. modification of £1 p.a.	Widow's pension of £1 per annum		Deduction <sup>(1)</sup> for GMP of £1 per annum
			Married	Unmarried	
16	2.98	1.98	1.86	1.86	- 1.93
17	3.08	2.04	1.92	1.92	- 1.96
18	3.18	2.11	1.98	1.98	- 1.99
19	3.28	2.18	2.04	2.04	- 2.03
20	3.39	2.25	2.11	2.11	- 2.07
21	3.50	2.32	2.18	2.18	- 2.11
22	3.62	2.40	2.25	2.25	- 2.15
23	3.74	2.48	2.32	2.32	- 2.19
24	3.86	2.57	2.39	2.39	- 2.22
25	3.99	2.66	2.46	2.46	- 2.26
26	4.12	2.75	2.53	2.53	- 2.30
27	4.26	2.84	2.61	2.61	- 2.34
28	4.40	2.93	2.69	2.69	- 2.38
29	4.54	3.03	2.77	2.77	- 2.42
30	4.69	3.13	2.85	2.85	- 2.47
31	4.84	3.23	2.93	2.93	- 2.52
32	5.00	3.34	3.01	3.01	- 2.57
33	5.16	3.45	3.09	3.09	- 2.62
34	5.33	3.56	3.18	3.18	- 2.66
35	5.50	3.68	3.26	3.26	- 2.70
36	5.68	3.80	3.35	3.35	- 2.74
37	5.86	3.92	3.44	3.44	- 2.79
38	6.05	4.05	3.53	3.53	- 2.84
39	6.25	4.18	3.62	3.62	- 2.89
40	6.45	4.32	3.72	3.56	- 2.94
41	6.66	4.46	3.84	3.50	- 2.99
42	6.88	4.61	3.96	3.40	- 3.04
43	7.11	4.76	4.08	3.30	- 3.09
44	7.34	4.92	4.22	3.20	- 3.14
45	7.58	5.08	4.36	3.10	- 3.19
46	7.84	5.25	4.48	3.00	- 3.24
47	8.11	5.43	4.60	2.90	- 3.29
48	8.39	5.62	4.72	2.80	- 3.34
49	8.67	5.81	4.84	2.70	- 3.39
50	8.97	6.01	4.94	2.60	- 3.44
51	9.29	6.22	5.02	2.50	- 3.50
52	9.63	6.45	5.08	2.40	- 3.56
53	9.99	6.70	5.13	2.30	- 3.62
54	10.37	6.96	5.17	2.20	- 3.68
55	10.78	7.23	5.20	2.10	- 3.74
56	11.22	7.52	5.22	2.00	- 3.80
57	11.70	7.84	5.24	1.90	- 3.87
58	12.22	8.19	5.25	1.80	- 3.94
59	12.77	8.56	5.25	1.70	- 4.02

**Note:**

- (1) When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and one-half of the GMP amount in respect of service after that date.

CLUB TRANSFER VALUES  
PER UNIT OF BENEFIT ACCRUED AT DATE OF TRANSFER

Age last birthday at Relevant Date	(2) Gross pension of £1 per annum	FEMALES		Retirement age 60		(1) Deduction for GMP of £1 per annum
		Widower's pension of £1 per annum				
		Married	Unmarried			
16	3.76	.52	.52		- 2.63	
17	3.88	.53	.53		- 2.67	
18	4.00	.55	.55		- 2.71	
19	4.13	.57	.57		- 2.75	
20	4.27	.59	.59		- 2.80	
21	4.41	.61	.61		- 2.85	
22	4.56	.63	.63		- 2.90	
23	4.71	.64	.64		- 2.95	
24	4.86	.66	.66		- 3.01	
25	5.02	.68	.68		- 3.07	
26	5.18	.69	.69		- 3.13	
27	5.35	.71	.71		- 3.19	
28	5.53	.73	.73		- 3.25	
29	5.71	.75	.75		- 3.31	
30	5.90	.77	.77		- 3.37	
31	6.09	.78	.78		- 3.43	
32	6.29	.80	.80		- 3.49	
33	6.49	.82	.82		- 3.56	
34	6.70	.84	.84		- 3.63	
35	6.91	.86	.86		- 3.70	
36	7.13	.88	.88		- 3.77	
37	7.36	.90	.90		- 3.84	
38	7.60	.91	.91		- 3.91	
39	7.84	.93	.93		- 3.98	
40	8.09	.96	.93		- 4.05	
41	8.35	.99	.92		- 4.12	
42	8.62	1.02	.91		- 4.19	
43	8.90	1.06	.89		- 4.26	
44	9.19	1.10	.87		- 4.34	
45	9.48	1.14	.84		- 4.42	
46	9.78	1.18	.81		- 4.50	
47	10.09	1.22	.77		- 4.58	
48	10.42	1.26	.73		- 4.66	
49	10.77	1.29	.69		- 4.74	
50	11.13	1.32	.65		- 4.83	
51	11.50	1.34	.60		- 4.92	
52	11.88	1.36	.55		- 5.01	
53	12.28	1.38	.50		- 5.11	
54	12.70	1.39	.45		- 5.21	
55	13.14	1.40	.40		- 5.31	
56	13.60	1.41	.34		- 5.42	
57	14.08	1.42	.28		- 5.53	
58	14.59	1.43	.23		- 5.65	
59	15.13	1.44	.18		- 6.18	

Notes:

- (1) When calculating the deduction for GMP the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and one-half of the GMP amount in respect of service after that date.
- (2) To allow for the deduction from the transfer value on account of National Insurance modification, the preserved pension applicable to the member should be reduced by the amount of the NI modification before multiplying by the factor for "Gross Pension" shown above.

# ADJUSTMENT FOR MARKET CONDITIONS

Adjustment to be made to total transfer value calculated to allow for current yield on the FT-Actuaries index of index-linked stocks for redemption periods over 5 years with 5% inflation assumption

Age Last Birthday at Transfer	Yield on Index-Linked Stocks at Date of Transfer*			
	2%	3%	4%	5%
16	1.27	1.00	0.82	0.69
17	1.27	1.00	0.82	0.69
18	1.27	1.00	0.82	0.69
19	1.27	1.00	0.82	0.69
20	1.27	1.00	0.82	0.69
21	1.27	1.00	0.82	0.69
22	1.27	1.00	0.82	0.69
23	1.27	1.00	0.82	0.69
24	1.27	1.00	0.82	0.69
25	1.27	1.00	0.82	0.69
26	1.26	1.00	0.82	0.70
27	1.26	1.00	0.82	0.70
28	1.26	1.00	0.82	0.70
29	1.25	1.00	0.83	0.71
30	1.25	1.00	0.83	0.71
31	1.25	1.00	0.83	0.71
32	1.24	1.00	0.83	0.72
33	1.24	1.00	0.83	0.72
34	1.23	1.00	0.84	0.73
35	1.23	1.00	0.84	0.73
36	1.22	1.00	0.84	0.74
37	1.22	1.00	0.84	0.74
38	1.21	1.00	0.85	0.75
39	1.21	1.00	0.85	0.76
40	1.20	1.00	0.85	0.76
41	1.19	1.00	0.86	0.77
42	1.19	1.00	0.86	0.77
43	1.18	1.00	0.87	0.78
44	1.18	1.00	0.87	0.78
45	1.17	1.00	0.87	0.79
46	1.16	1.00	0.88	0.79
47	1.16	1.00	0.88	0.80
48	1.15	1.00	0.89	0.81
49	1.15	1.00	0.89	0.81
50	1.14	1.00	0.89	0.82
51	1.13	1.00	0.90	0.82
52	1.13	1.00	0.90	0.83
53	1.12	1.00	0.91	0.83
54	1.12	1.00	0.91	0.84
55	1.11	1.00	0.91	0.85
56	1.10	1.00	0.92	0.85
57	1.10	1.00	0.92	0.86
58	1.09	1.00	0.93	0.86
59	1.09	1.00	0.93	0.87
60	1.08	1.00	0.93	0.87
61	1.08	1.00	0.93	0.87
62	1.08	1.00	0.93	0.87
63	1.08	1.00	0.93	0.87
64	1.08	1.00	0.93	0.87

\* The date of transfer is that appropriate to the calculation being made.

## Examples

### Incoming Transfer Values

An individual is joining the Scheme at the age of 30 with a transfer value of £10,000.

a. If the yield on index-linked stocks at date of joining (or receipt of transfer value) is  $3\frac{3}{4}\%$ , the market adjustment will be obtained from the table by interpolation between the 3% and 4% columns. The amount to be applied for the purpose of calculating reckonable service will be:

$$\begin{aligned} & \text{£10,000} \div (0.25 \times 1.00) + (0.75 \times 0.83) \\ & = \text{£10,000} \div 0.8725 = \text{£11,461.32} \end{aligned}$$

b. If the yield is 3.88%, the amount to be applied will be:

$$\begin{aligned} & \text{£10,000} \div (0.12 \times 1.00) + (0.88 \times 0.83) \\ & = \text{£10,000} \div 0.8504 = \text{£11,759.17} \end{aligned}$$

c. If the yield is 3.37%, the amount to be applied will be:

$$\begin{aligned} & \text{£10,000} \div (0.63 \times 1.00) + (0.37 \times 0.83) \\ & = \text{£10,000} \div 0.9371 = \text{£10,671.22} \end{aligned}$$

d. If the yield is 2.20%, the amount to be applied will be:

$$\begin{aligned} & \text{£10,000} \div (0.80 \times 1.25) + (0.20 \times 1.00) \\ & = \text{£10,000} \div 1.2000 = \text{£8,333.33.} \end{aligned}$$

### Outgoing Transfer Values

An individual is leaving the Scheme at the age of 30, with a transfer value of £10,000.

a. If the yield on index-linked stocks at the date of application for transfer is  $3\frac{3}{4}\%$ , the market adjustment will be obtained from the table by interpolation between the 3% and 4% columns.

The transfer value payable would be:

$$\begin{aligned} & \text{£10,000} \times (0.25 \times 1.00) + (0.75 \times 0.83) \\ & = \text{£10,000} \times 0.8725 = \text{£8725.} \end{aligned}$$

b. If the yield is 3.88%, the transfer value would be:

$$\begin{aligned} & \text{£10,000} \times (0.12 \times 1.00) + (0.88 \times 0.83) \\ & = \text{£10,000} \times 0.8504 = \text{£8504.} \end{aligned}$$

c. If the yield is 3.37%, the transfer value would be:

$$\begin{aligned} & \text{£10,000} \times (0.63 \times 1.00) + (0.37 \times 0.83) \\ & = \text{£10,000} \times 0.9371 = \text{£9371.} \end{aligned}$$

d. If the yield is 2.20%, the transfer value would be:

$$\begin{aligned} & \text{£10,000} \times (0.30 \times 1.25) + (0.20 \times 1.00) \\ & = \text{£10,000} \times 1.2000 = \text{£12,000.} \end{aligned}$$



## THE PUBLIC SECTOR TRANSFER ARRANGEMENTS

## LIST OF PARTICIPATING SCHEMES

This list shows the Operative Date of the schemes participating in the arrangement, the main address of each scheme and the address that deals with transfers, if different.

Where the operative date shows the letter 'R' the scheme concerned will be prepared to consider paying and accepting transfer values on the 'Club' basis even though the transfer took place before the operative date.

**Agricultural Research Council  
and the following Organisations:**

**Animal Virus Research Institute**

**British Society for Promotion  
of Vegetable Research**

**British Society for Research  
Agricultural Engineering**

**Glasshouse Crops Research  
Institute**

**Grassland Research Institute**

**Houghton Poultry Research Station**

**John Innes Institute**

**Kent Incorporated Society for  
Promoting Experiments in  
Horticulture**

**Lawes Agricultural Trust**

**Long Ashton Research Station**

**Rothamsted Experimental Station**

**National Institute for Research  
in Dairying**

**Plant Breeding Institute**

**Welsh Plant Breeding Station**

**Wye College, Department of  
Hop Research**

**Agricultural & Food Research  
Council Superannuation  
Scheme 1975** 1 4 75

**Superannuation Section  
Agricultural Research Council  
160 Great Portland Street  
LONDON W1**

**Armed Forces**

**Armed Forces Pension Scheme** 1 4 75

**Naval Pay and Pensions Division  
Ministry of Defence  
Old Admiralty Building  
Spring Gardens  
LONDON  
SW1A 2BE**

**Transfer addresses:**

**RAF OFFICERS  
Ministry of Defence  
F2f(Air)  
Room 727  
Adastral House  
Theobald Road  
LONDON WC 1**

**RAF AIRMEN  
Ministry of Defence  
Accounts (Pensions A4/TV)  
Block B  
Government Building  
Whittington Road  
WORCESTER  
WR5 2LA**

**NAVY OFFICERS  
HMS Centurion  
Pay and Pensions Division  
Branch PP3A  
Grange Road  
GOSPORT PO13 9XA**

**NAVY RATINGS**

**Director of Naval Pay & Pensions  
Ministry of Defence  
HMS Centurion  
Grange Road  
GOSPORT  
Hants  
PO13 9XA**

**Armed Forces (contd)****ARMY**

Army Pensions Office  
Wellesley House  
APO (A3/TV)  
Room 404/7  
103-109 Waterloo Street  
**GLASGOW**  
G2 7BN

**Arts Council of Great Britain**

**Arts Council of Great Britain** 1 1 74  
**Retirement Plan (1975)**  
**The Pension Scheme for**  
**Administration & Technical**  
**Staff in the Arts** 1 4 75

MPA (ref BMS)  
Employee Benefit Consultants  
Metropolitan House  
Northgate  
**CHICHESTER**  
W Sussex  
PO19 1BE

**Association of University Teachers**

**Association of University Teachers**  
**Staff Pension Fund** 1 1 83

The Secretary  
AUT Staff Pension Fund  
United House  
1 Pembridge Road  
**LONDON**  
W11 3MJ

**The Audit Commission**

**The Audit Commission Pension Scheme**

Clay & Partners  
61 Brook Street  
**LONDON**  
W1Y 2HN

**Bedford Charity**

**The Bedford Charity Pension**  
**Scheme for Non-Teaching Full-Time**  
**Salaries Staff** 6 4 78R

The Finance Officer  
The Bedford Charity  
101 Harpur Centre  
**BEDFORD**  
MK40 1PJ

**British Airports Authority**

**The British Airports Authority** 1 4 73  
**Superannuation Scheme**

The Secretary  
Head Office  
British Airports Authority  
Gatwick Airport  
**GATWICK**  
W Sussex  
RH6 OHZ

**British Airways PLC**

**The Airways Pension Scheme**  
**The New Airways Pension Scheme** 1 4 73

Bristol Airways Pension  
Administration  
Kershaw House  
Great West Road  
**HOUNSLOW**  
Middx  
TW5 OBX

**British Broadcasting Corporation**

**The British Broadcasting** 1 4 73  
**Corporation New Pension Scheme**

BBC Pensions Officer  
Room 515  
33 Cavendish Square  
**LONDON W1**

**British Coal**

**British Coal Staff Superannuation**  
**Scheme**

Hobart House  
Grosvenor Place  
**LONDON**  
SW1X 7AE

**British Gas Corporation**

**British Gas Staff Pension Scheme** 1 1 74R  
**British Gas Corporation Pension**  
**Scheme** 1 4 80  
**British Gas Manual Workers Pension**  
**Scheme** 1 1 74R  
**Gas Protected Persons**  
**Superannuation Schemes** 1 1 74R

Manager  
Pension Schemes Administration  
British Gas Corporation  
Rivermill House  
152 Grosvenor Road  
**LONDON SW1V 3JL**

<b>British Library</b>		<b>Central Council for Agricultural and Horticultural Co-operation</b>	
<b>The British Library Pension Scheme 1973</b>	<b>1 7 73</b>	<b>FOOD FOR BRITAIN RETIREMENT BENEFITS SCHEME</b>	
Superannuation Section 2 Sheraton Street LONDON W1V 4BH		Pensions Section 3rd Floor 301-344 Market Towers New Covent Garden Market 1 Nine Elms Lane LONDON SW8 5NX	
<b>British Overseas Trade Group for Israel</b>		<b>Cheadle Royal Hospital Cheadle Royal Industries Ltd</b>	
<b>British Overseas Trade Group for Israel Pension Scheme</b>	<b>1 8 75R</b>	<b>Cheadle Royal Hospital Fund</b>	<b>1 1 74</b>
Dept of Trade & Industry Superannuation Section PM4A 3rd Floor East Allington Towers 19 Allington Street LONDON SE1		The Secretary Cheadle Royal Hospital CHEADLE Cheshire	
<b>British Tourist Authority (and anybody participating in their pension scheme)</b>		<b>Church Commissioners</b>	
<b>The British Tourist Boards Staff Pension and Life Assurance Scheme</b>	<b>14 7 73</b>	<b>Church Commissioners' Superannuation Scheme</b>	<b>1 6 72</b>
24 Grosvenor Gardens LONDON SW1W OET		The Establishment Officer Church Commissioners 1 Millbank LONDON SW1P 3JZ	
<b>Bromhead Nursing Home Trust</b>		<b>Church of England Children's Society</b>	<b>1 12 74</b>
<b>Pension and Life Assurance Plan of the Bromhead Nursing Home Trust</b>	<b>1 4 81</b>	Pension Trust for Charities and Voluntary Organisations (Final Salary Schemes only) 15 Rathbone Street LONDON W1P 2AJ	
C E Heath Urquhard (Life Pensions) Ltd 177 Kings Road READING RG1 3EY		<b>Civil Aviation Authority</b>	
<b>BUPA Hospitals Ltd</b>		<b>Civil Aviation Authority Superannuation Scheme</b>	<b>1 4 72</b>
<b>BUPA Hospitals Ltd Pension and Life Assurance Plan</b>	<b>1 4 83</b>	The Secretary Aviation House Room 104 129 Kingsway LONDON WC2B 6NN	
Trustees of the BUPA Hospitals Ltd Pensions and Life Assurance Plan Provident House Essex Street LONDON WC2R 3AX			

**The Civil and Public Service Association**

**The Civil and Public Services Association Pension Scheme 1973**

1 7 73

2 Allendale Close  
Camberwell  
LONDON  
SE5 8SG

**Civil Service (or any other body participating in the Principal Civil Service Pension Scheme)**

**The Principal Civil Service Pension Scheme**

1 6 72

Superannuation Division  
HM Treasury  
Alencon Link  
BASINGSTOKE  
Hants  
RG21 1JB

All transfer values are dealt with by Officers' Employing Department.

**Commission for Racial Equality**

**Commission for Racial Equality Pension & Life Assurance Scheme**

1 7 84

Elliot House  
10/12 Allington Street  
LONDON  
SW1E 5EH

**Commissioners of Irish Lights**

**Commissioners of Irish Lights Pension Scheme**

16 Lower Pembroke Street  
Box 73  
DUBLIN  
Eire

**Committee for Middle East Trade**

**Committee for Middle East Trade Pension Scheme**

1 8 75R

Department of Trade & Industry  
Superannuation Section PM4A  
3rd Floor East  
Allington Towers  
19 Allington Street  
LONDON SE1

**Commonwealth Agricultural Bureaux**

**Common Agricultural Bureaux Superannuation Scheme (1978)**

1 4 78

CAB International Superannuation Scheme  
WALLINGFORD  
Oxon OX10 8DE

**Commonwealth War Graves Commission**

**The Commonwealth War Graves Commission Superannuation Scheme (1952)**

1 3 72

The Secretary  
2 Marlow Road  
MAIDENHEAD  
Berks  
SL6 7DX

**Council for Small Industries in Rural Areas**

(See Rural Development Commission)

**Covent Garden Market Authority**

**The Staff Superannuation Fund of the Covent Garden Market Authority**

1 4 73

Market Towers  
1 Nine Elms Lane  
LONDON SW8 5NX

**Crown Agents**

**Crown Agents Superannuation Scheme 1972**

1 6 72

Superannuation Branch YA3  
Crown Agents  
4 Millbank  
LONDON SW1P 3JD

<b>Crown Estate Office</b>		<b>Eggs Authority</b>	
<b>Crown Estate Commissioners</b>	<b>1 4 73</b>	<b>Eggs Authority Pension Plan</b>	<b>1 4 73R</b>
<b>Superannuation Scheme 1972</b>		<b>Administrative Manager</b>	
<b>Crown Estate Office</b>		<b>The Eggs Authority</b>	
<b>13-15 Carlton House Terrace</b>		<b>Union House</b>	
<b>LONDON SW1Y 5AH</b>		<b>Eridge Road</b>	
		<b>TUNBRIDGE WELLS</b>	
		<b>Kent</b>	
		<b>TN4 8HF</b>	
<b>Design Council</b>			
<b>The Design Council Pension</b>	<b>1 11 73</b>	<b>Employments subjected to</b>	
<b>Scheme</b>		<b>Funded Schemes for which</b>	
<b>The Pension Scheme Secretary</b>		<b>Federated Pension Schemes is</b>	
<b>The Design Council</b>		<b>the sole Trustee</b>	
<b>28 Haymarket</b>			
<b>LONDON SW1Y 45V</b>		<b>Any Federated Pension Scheme</b>	<b>1 2 74R</b>
		<b>established under a Trust Deed</b>	
<b>Development Commission - see</b>		<b>made between the Trustee and</b>	
<b>Rural Development Commission</b>	<b>1 3 73</b>	<b>an employer</b>	
		<b>Federated Pension Schemes</b>	
<b>Dr Barnardo's</b>		<b>Rosepark Park Road</b>	
<b>The Barnardo Staff Pension</b>	<b>1 4 78</b>	<b>BANSTEAD</b>	
<b>Scheme</b>		<b>Surrey</b>	
		<b>SM7 3BX</b>	
<b>Lowndes Associated Pensions Ltd</b>		<b>English Industrial Estates</b>	
<b>PO Box 144</b>		<b>Corporation</b>	
<b>Norfolk House</b>		<b>Pension and Assurance Scheme</b>	<b>1 4 73R</b>
<b>Wellesley Road</b>		<b>of the English Industrial</b>	
<b>CROYDON</b>		<b>Estates Corporation</b>	
<b>CR9 3EB</b>			
<b>East European Trade Council</b>		<b>Kingsway</b>	
<b>East European Trade Council</b>	<b>1 8 75R</b>	<b>Team Valley Estate</b>	
<b>Pension Scheme</b>		<b>GATESHEAD</b>	
<b>Dept of Trade &amp; Industry</b>		<b>Tyne &amp; Wear</b>	
<b>Superannuation Section PM4A</b>		<b>NE11 0NA</b>	
<b>3rd Floor East</b>		<b>Family Planning Association</b>	
<b>Allington Towers</b>		<b>Pension and Life Assurance Plan</b>	<b>1 1 73</b>
<b>19 Allington Street</b>		<b>of the Family Planning</b>	
<b>LONDON SE1</b>		<b>Association</b>	
<b>Economic &amp; Social Research Council</b>		<b>The Manager</b>	
<b>Economic &amp; Social Research Council</b>		<b>Service Team 4</b>	
<b>Superannuation Scheme</b>		<b>Clerical Medical and General</b>	
<b>(retitled from the Social Science</b>		<b>Life Assurance Society</b>	
<b>Research Council</b>		<b>Narrow Plain</b>	
<b>Joint Superannuation Services</b>		<b>BRISTOL</b>	
<b>Polaris House</b>		<b>BS2 0JH</b>	
<b>North Star Avenue</b>			
<b>SWINDON</b>			
<b>Wilts SN2 1ET</b>			

**Fire Authorities**

**The Firemen's Pension Scheme** 1 1 74R  
1973

Finance Division 2  
Home Office  
Queen Anne's Gate  
LONDON  
SW1H 9AT

Transfer values dealt with by  
local Fire Authorities

**Fire Authority for Northern Ireland**

**Fireman's Pension Scheme Order** 1 1 74R  
(Northern Ireland) 1973

The Secretary  
Department of Environment (NI)  
Hampden House  
55 Royal Avenue  
BELFAST  
BT1 1TX

Transfer value dealt with by:

The Secretary  
Fire Authority for Northern  
Ireland  
43 Castle Street  
LISBURN  
Co Antrim  
BT27 4SP

**Forestry Commission**

**Forestry Commission** 1 6 72  
**Superannuation Scheme**

Forestry Commission  
Superannuation Section  
231 Corstorphine Road  
EDINBURGH  
EH12 7AT

**Gas Consumer Council**

Council Staff Pension Scheme  
Department of Trade and Industry  
Superannuation Section PM 4A  
3rd Floor East  
Allington Towers  
19 Allington Street  
LONDON SE1

**General Medical Council**

**General Medical Council** 1 4 73R  
**Superannuation Scheme**

The Registrar  
44 Hallam Street  
LONDON  
W1N 6AE

**Government Communications Bureau**

**Government Communications** 1 6 72  
**Bureau Pension Scheme**

Establishment Officer  
100 Westminster Bridge Road  
LONDON  
SE1 7XF

**Greenwich Hospital**

**Greenwich Hospital Pension**  
**Scheme** 1 4 73

Greenwich Hospital Department  
13 Devonshire Square  
LONDON  
EC2M 4TQ

**Highland and Islands Development Board**

**Highland and Islands** 1 4 73  
**Development Board**  
**Superannuation Scheme**

The Secretary to the Trustees  
HIDB Superannuation Scheme  
Bridge House  
27 Bank Street  
INVERNESS  
IV1 1QR

**Historic Buildings and Monuments Commission for England**

**Historic Buildings and Monuments**  
**Commission for England Staff**  
**Pension Scheme (English Heritage)** 1 4 84

Joint Superannuation Services  
Polaris House  
North Star Avenue  
SWINDON  
Wilts SN2 1ET

**Home-Grown Cereals Authority****Home-Grown Cereals Authority  
Pension Scheme**

1 4 73

The Finance Officer  
Home-Grown Cereals Authority  
Hamlyn House  
High Gate Hill  
LONDON N19

**House of Commons (Staff)****House of Commons Staff  
Pension Scheme**

1 4 73

Establishment Officer  
House of Commons  
LONDON  
SW1A OAA

**House of Lords (Staff)****House of Lords Staff  
Pension Scheme**

1 4 73

The Accountant  
House of Lords  
LONDON  
SW1A OPW

**Hull City Council****Hull City Council Telephone  
Superannuation Scheme**

1 6 72

City Treasury  
PO Box 15  
Guildhall  
KINGSTON-UPON-HULL  
HU1 2AB

(formerly, Kingston-upon-Hull  
Telephone undertaking)

**INCOMING TRANSFERS****Superannuation**

Finance Department  
Humberside County Council  
PO Box 13  
County Hall  
BEVERLEY  
North Humberside  
HU17 9AB

**OUTGOING TRANSFERS**

City Treasury  
PO Box 15  
Guildhall  
KINGSTON-UPON-HULL  
HU1 2AB

**Imperial Cancer Research Fund****Imperial Cancer Research Fund  
Pension Scheme**

1 4 75

The Pension Manager  
ICRF Pension Scheme  
PO Box 132  
Lincoln's Inn Fields  
LONDON  
WC2A 3PX

**Independent Broadcasting  
Authority****Independent Broadcasting  
Authority Staff Pension Plan**

1 4 73

Personnel Officer  
Independent Broadcasting Authority  
70 Brompton Road  
LONDON  
SW13 1EY

Personnel Officer  
Independent Broadcasting Authority  
Crawley Court  
WINCHESTER  
Hants  
SO21 2QA

Personnel Officer  
Engineering Regions  
IBA  
Crawley Court  
WINCHESTER  
Hants  
SO21 2QA

Secretary Staff Pension Plan  
IBA  
Crawley Court  
WINCHESTER  
Hants  
SO21 2QA

**Transfer values for Employees  
based at Crawley Court  
Seaton and all Engineering Staff  
in the regions:**

IBA  
Crawley Court  
WINCHESTER  
Hants  
SO21 2QA

**Independent Broadcasting  
Authority (cont'd)**

**Transfer values for Employees  
based in Central London and  
Harrow and non-engineers based  
in the regions:**

IBA  
70 Brompton Road  
LONDON  
SW3 1EY

**Industrial Orthopaedic Society  
Industrial Orthopaedic Society  
Pension Scheme**

1 11 84

Chief Finance Officer  
The Manor House Hospital  
North End Road  
Golders Green  
LONDON  
NW11 7HX

**Any Industrial Training Board  
established under the Industrial  
Training Act 1964 and  
participating in the Pension Fund**

**The Industrial Training Boards'  
Pension Fund**

1 1 74

Star House  
69/71 Clarendon Road  
WATFORD  
Herts  
WD1 1QL

**Institution of Professional  
Civil Servants**

**The Institution of Professional  
Civil Servants Superannuation  
Scheme (1962)**

1 7 80

75-79 York Road  
LONDON  
SE1 7AQ

**Inter-University Council**

Scheme wound up April 1981  
Participants transferred to  
British Council Superannuation  
Scheme (BCSS)

**Isle of Man Government**

**The Superannuation Order 1973** 1 6 72

**The Superannuation (Officers of  
Boards) (Isle of Man Electricity  
Boards) Scheme 1960** 1/6/72

**The Isle of Man Police Pension  
Regulations** 1 1 74R

**The National Health Service  
(Isle of Man) (Superannuation)  
Regulations 1980** 1 1 74R

**The Teachers' Superannuation  
Regulations (Application) Orders** 1 4 75R

**The Manual Workers  
Superannuation Scheme 1977** 1 4 77

**The Isle of Man National  
Transport Limited Pension  
Scheme 1978** 1 4 78

**The Isle of Man Firemen's  
Pension Scheme 1980** 1 1 74R

**The Radio Manx Limited  
Pension Scheme 1980** 1 1 77

**The Insurance Authority Superannuation  
Scheme 1986**

**The Manx Electricity Authority  
Superannuation Scheme 1985**

The Secretary  
Civil Service Department  
Government Offices  
Bucks Road  
DOUGLAS  
Isle of Man

**The Financial Supervision Commission  
Superannuation Scheme 1986**

**Isle of Man Local Authorities  
and other bodies participating  
in the scheme**

**The Local Authorities  
(officers and servants)  
Superannuation Scheme 1974** 1 4 74

The Borough Treasurer  
PO Box 2  
Town Hall  
DOUGLAS  
Isle of Man



**Isle of Man Post Office  
Authority**

**Isle of Man Post Office  
Authority Superannuation Scheme**

5 7 73

The Secretary  
Civil Service Department  
Government Offices  
Bucks Road  
DOUGLAS  
Isle of Man

**Joint Matriculation Board**

1 10 84

**Joint Matriculation Board  
Staff Pension Scheme**

Heywood and Partners Ltd  
Pensions Administration Section  
Churchill House  
Tithebarn Street  
LIVERPOOL L2 2PD

**Law Society**

**The Law Society No 3 Pension &  
Assurance Scheme**

6 4 78

**The Law Society Legal Aid  
Pension and Assurance Scheme No 4**

6 4 78

Clerk to the Trustees  
The Law Society  
Legal Aid Department  
Grencroft House  
12 Roger Street  
LONDON  
WC1N 1JL

**Law Society of Scotland**

**Legal Aid (Scotland) Pension  
Scheme 1977**

1 4 73

(Note: any enquiries regarding  
transfer payments should be  
addressed to Scottish Office  
Superannuation Division)

Branch 2  
Scottish Office Superannuation  
Division  
St Margarets House  
151 London Road  
EDINBURGH  
EH8 7TG

**Library Association**

**Library Association Pension  
and Assurance Scheme**

1 4 74

The Library Association  
7 Ridgmount Street  
Store Street  
LONDON  
WC1E 7AC

**Local Authorities and Other Bodies**

**ENGLAND AND WALES**  
any authority or other body  
participating in the Local  
Government Superannuation  
Scheme

**Local Government Superannuation  
Scheme**

1 1 74R

Department of the Environment  
Government Buildings  
F Block  
Leatherhead Road  
CHESSINGTON  
Surrey KT9 2LX

Transfer values are dealt with by  
Local Authorities

**SCOTLAND - any authority or  
other body participating in the  
Local Government Superannuation  
Scheme (Scotland)**

**Local Government  
Superannuation Scheme (Scotland)**

1 1 74R

Scottish Office Superannuation  
Division  
Room 627A  
St Margarets House  
151 London Road  
EDINBURGH  
EH8 7TG

Transfer values dealt with by  
Local Authorities

**NORTHERN IRELAND - any  
authority or other body  
participating in the Northern  
Ireland Local Government  
Superannuation Fund**

**Northern Ireland Local  
Government Superannuation  
Fund**

1 1 74R

The Secretary  
Northern Ireland Local Government  
Officers Superannuation Committee  
114 Hollywood Road  
**BELFAST**  
BT4 3NX

**London Country Bus Services  
Limited**

**London Transport 1970  
Superannuation Fund**

1 1 74  
R(to 1 4 73)

London Country Bus Services Ltd  
Lesbourne Road  
**REIGATE**  
Surrey  
RH2 7LE

Transfer values dealt with at:

National Bus Company  
Group Pensions Department  
172 Buckingham Palace Road  
**LONDON**  
SW1W 9TN

**London Hospital Medical College**

**London Hospital Medical College 1 8 78**  
**Non Teaching Staff**  
**Superannuation Scheme**

The Accountant  
London Hospital Medical College  
Turner Street  
**LONDON**  
E1 2AD

Transfer value dealt with at:

Sun Life Assurance Society PLC  
PO Box 290  
Sun Life Court  
St James Barton  
**BRISTOL BS99 7SL**

**London Regional Passengers Committee  
Superannuation Scheme 23 8 86**

Department of Trade and Industry  
Superannuation Section PM4A  
3rd Floor East  
Allington Towers  
19 Allington Street  
**LONDON SE1**

**London Transport Executive**

**London Transport 1970 1 1 74**  
**Superannuation Fund R(to 1 4 73)**  
**LTE Section of London 1 1 74**  
**Transport Pension Fund**

31/35 Tothill Street  
**LONDON**  
SW1H 9LX

**Managers of the European Assembly  
(United Kingdom Representatives)  
Pension Scheme**

**European Assembly (United 26 7 79**  
**Kingdom Representatives)**  
**Pension Scheme**

HM Treasury  
Alencon Link  
**BASINGSTOKE**  
Hants  
RG21 1JB

**Managing Trustees of the  
Parliamentary Contributory  
Pension Fund**

**Parliamentary Contributory  
Pension Fund**

The Fees Office  
House of Commons  
**LONDON SW1**

**Meat and Livestock Commission**

**Meat and Livestock Commission 1 4 73**  
**Pension Scheme**

The Pensions Office  
Meat and Livestock Commission  
Queensway House  
Queensway  
Bletchley  
**MILTON KEYNES**  
MK2 2EF

**Medical Research Council  
Medical Research Council  
Pension Scheme**

1 6 73

MRC Pension Trust Ltd  
20 Park Crescent  
LONDON  
W1N 4AL

**Metropolitan Police Office (and  
any body participating in their  
Pension Scheme)**

**Metropolitan Civil Staffs  
Superannuation Scheme**

E6 (Superannuation Section)  
Metropolitan Police Office  
105 Regency Street  
LONDON  
SW1P 4AN

**Mineworkers Pension Scheme  
(See British Coal)**

**Mineworkers Pension Scheme**

National Coal Board Pension and  
Insurance Centre  
Queen's House  
105 Queen Street  
SHEFFIELD S1 1GN

**Ministry of Defence (Room 055)**

**Ministry of Defence (Room 055)  
Staff Pension Scheme**

1 10 75

Ministry of Defence  
Room 0182  
Main Building  
Whitehall  
LONDON  
SW1A 2HB

**Murrayfield Hospital**

**Murrayfield Hospital Pension  
& Life Assurance Plan**

1 6 87

C E Heath (Employee Benefits) Ltd  
169 King's Road  
READING  
Berks  
RG1 4EY

**National and Local Government  
Officers Association**

**National and Local Government  
Officers Association Staff  
Superannuation Scheme**

1 1 74

1 Mabledon Place  
LONDON  
WC1H 9AJ

**National Biological Standards  
Board**

**National Biological Standards  
Board Pension Scheme**

1 7 77

Blanche Lane  
South Mimms  
POTTERS BAR  
Hertfordshire  
EN6 3QG

**National Children's Home**

**National Children's Home  
Superannuation Fund**

6 4 75

The Secretary  
85 Highbury Park  
LONDON  
N5 14D

**National Coal Board  
and its Subsidiaries  
(See British Coal)**

**National Consumer Council**

**National Consumer Council  
Staff Pension Scheme**

1 4 75

Department of Trade & Industry  
Superannuation Section PM4A  
3rd Floor East  
Allington Towers  
19 Allington Street  
LONDON SE1

**National Dock Labour Board**

**National Dock Labour Board**

1 4 73

National Dock Labour Board  
Pension Fund Trustees Ltd  
31/39 Kingston Hill  
KINGSTON-UPON-THAMES  
Surrey  
KT2 7PU

**National Federation of  
Housing Associations/  
Housing Corporations**

**National Federation of  
Housing Associations/  
Housing Corporations  
Pension and Assurance Scheme**

1 11 84

Fund Manager  
Social Workers Pension Fund  
93-95 Borough High Street  
**LONDON**  
SE1 1NL

(Note: from 6 4 85 scheme  
merged within Social Workers  
Pension Fund - see  
separate entry)

**National Health Service**

**ENGLAND AND WALES -  
Department of Health and  
Social Security**

**National Health Service  
Superannuation Scheme  
(England and Wales)**

1 1 74R

DHSS  
Superannuation Division A  
Hesketh House  
200/220 Broadway  
**FLEETWOOD**  
Lancs  
FY7 8LG

**SCOTLAND  
Scottish Office  
Superannuation Division**

**National Health Service  
Superannuation Scheme  
(Scotland)**

1 1 74R

SOSD  
St Margarets House  
151 London Road  
**EDINBURGH**  
EH8 7TG

**National Heritage Memorial Fund**

**National Heritage Memorial Fund  
Pension Scheme** 1 4 80

Joint Superannuation Services  
Polaris House  
North Star Avenue  
**SWINDON**  
Wilts SN2

**National Institute of Agricultural  
Botany**

**The National Institute of  
Agricultural Botany  
Superannuation Scheme 1975** 1 4 75

The National Institute of  
Agricultural Botany  
Huntingdon Road  
**CAMBRIDGE**  
CB3 0LE

**National Library of Wales**

**National Library of Wales Staff  
Superannuation Scheme** 1 4 75

National Library of Wales  
**ABERYSTWYTH**  
Dyfed  
SY23 3BU

**National Museum of Wales**

**National Museum of Wales  
Pension Scheme** 1 4 75

Lowndes Associated Pension Ltd  
27A Regent Street  
**BRISTOL**  
BS8 4HF

**National Ports Council**

**National Ports Council  
Pension Scheme** 1 4 73R

Public Trustees Office  
24 Kingsway  
**LONDON WC2**

Wound up

**National Union of Teachers**

**National Union of Teachers  
Staff Superannuation Scheme** 1 4 72

Hamilton House  
Mabledon Place  
**LONDON WC1H 4BD**

Natural Environment Research Council		North of Scotland Hydro-Electric Board	
Natural Environment Research Council Superannuation Scheme	1 6 72	Hydroboard Superannuation Fund	1 4 73
Freshwater Biological Association		16 Rothesay Terrace	
Marine Biological Association of the United Kingdom		EDINBURGH	
Scottish Marine Biological Association		EH3 7SE	
Natural Environment Research Council Superannuation Scheme	1 10 75	Northern Ireland Civil Service	
Joint Superannuation Services		The Principal Civil Service Pension Scheme (Northern Ireland) 1975	1 6 72
Polaris House		Department of Finance and Personnel	
North Star Avenue		Superannuation Branch	
SWINDON		Rosepark House	
Wilts SN2 1ET		Upper Newtownards Road	
Nature Conservancy Council		BELFAST	
Nature Conservancy Council Superannuation Scheme	1 11 73	BT4 3NR	
Joint Superannuation Services		Northern Ireland Electricity Service	
Polaris House		Northern Ireland Electricity Service Superannuation Scheme	1 1 74R
North Star Avenue		PO Box 2	
SWINDON		120 Malone Road	
Wilts SN2 1ET		BELFAST	
Transfers dealt with at:		BT9 5HT	
Joint Superannuation Services		Northern Ireland Health and Personal Social Services	
Polaris House		Northern Ireland Health Service Superannuation Scheme	1 1 74R
North Star Avenue		DHSS	
SWINDON		Castle Buildings	
Wilts SN2 1ET		STORMONT	
New Town Development Corporations		Belfast	
The New Towns Pension Fund	1 4 75R	BT4 3RA	
PO Box 102		Northern Lighthouse Board	
158 Ramsoms Avenue		Northern Lighthouse Pension Scheme	1 6 72
Conniburrow		The Accountant	
MILTON KEYNES		Northern Lighthouse Board	
MK14 7NN		84 George Street	
		EDINBURGH	
		EH2 3DA	

**Nuffield Nursing Homes Trust**

**Nuffield Nursing Homes Trust** 1 4 78  
**Pension and Life Assurance Scheme**

The Pensions Officer  
 Aldwych House  
 71/91 Aldwych  
 LONDON  
 WC2B 4EE

**Office of the Data Protection Registrar**

**The Data Protection Registrar's Staff Pension Scheme** 1 3 85

Joint Superannuation Section  
 Polaris House  
 North Star Avenue  
 SWINDON  
 Wilts  
 SN2 1ET

**Pay Board**

**Pay Board Pension Scheme** 1 4 73

Wound up

**Pensions Trust**

An employer participating in the Pensions Trust for Charities and Voluntary Organisations (Final Salary Schemes only)

**The Police Authority**

**The Police Pensions Regulations** 1 1 74R

Home Office  
 Finance Division 2  
 Room 473  
 Queen Anne's Gate  
 LONDON  
 SW1H 9AT

Transfer dealt with by local Police Authorities

**Police Authority for Northern Ireland**

**Royal Ulster Constabulary Pensions Regulations** 1 4 72R

Pensions Branch  
 8th Floor  
 River House  
 48 High Street  
 BELFAST  
 BT7 2DR

**Price Commission**

**Price Commission Pension Scheme** 1 4 73

Department of Trade and Industry  
 1st Floor  
 Waterloo Bridge House  
 Waterloo Road  
 LONDON  
 SE1 8UA

**Public Lending Right Office**

**Public Lending Right Staff Pension Scheme** 1 11 81

Joint Superannuation Services  
 Polaris House  
 North Star Avenue  
 SWINDON  
 Wilts SN2 1ET

**Retreat (The) York**

**The Retreat York Pension Scheme** 1 1 75

The Administrator  
 The Retreat  
 107 Heslington Road  
 YORK  
 YO1 5BN

**Royal College of Art**

**Royal College of Art Retirement Benefits Scheme** 1 9 74R

Secretary to the Trustees  
 Kensington Gore  
 LONDON  
 SW7 2EU

**Royal Hospital and Home for  
Incurables, Putney**

**Staff Pension and Life Assurance  
Scheme of the Royal Hospital  
and Home for Incurables, Putney**

**1 11 74**

The Manager  
Service Team 4  
Clerical Medical & General Life  
Assurance Society  
Narrow Plain  
**BRISTOL**  
**BS2 0JH**

**Royal Household**

**Royal Household Pension Scheme  
1978**

**1 6 72**

Establishment Officer  
Buckingham Palace  
**LONDON SW1**

**Rural Development Commission**

**Rural Development Commission (Staff)  
Superannuation Scheme 1984**

141 Castle Street  
**SALISBURY**  
Wilts SP1 3TP

**St Andrew's Hospital  
Northampton**

**St Andrew's Hospital  
Northampton Pension Scheme**

**1 1 75**

Finance Officer  
St Andrew's Hospital  
**NORTHAMPTON**  
**NN1 4BG**

**Schools Council**

**SCHOOL CURRICULUM DEVELOPMENT  
COMMITTEE**

**SCHOOL CURRICULUM DEVELOPMENT  
COMMITTEE PENSION SCHEME**

**16 12 83**

Common Services Unit  
2nd Floor  
Newcombe House  
45 Notting Hill Gate  
**LONDON**  
**W11 3JB**

**Science and Engineering  
Research Council**

**The Science and Engineering  
Research Council Principal  
Superannuation Scheme**

**1 6 72**

Joint Superannuation  
Polaris House  
North Star Avenue  
**SWINDON**  
Wilts  
**SN2 1ET**

**Scottish Agricultural Colleges  
and Research Institutions  
(Organisations listed below)**

**Animal diseases Research Association**

**East of Scotland College of Agriculture**

**Hannah Research Institute**

**Hill Farming Research Organisation**

**Macaulay Institute for Soil Research**

**North of Scotland College of Agriculture**

**Rowett Research Institute**

**Scottish Agricultural Development Council**

**Scottish Horticultural Research Institute**

**Scottish Institute of Agricultural Engineering**

**Scottish Society for Research in Plant  
Breeding**

**West of Scotland College of Agriculture**

**Department of Agriculture  
and Fisheries for Scotland  
Superannuation Scheme 1975**

**1 4 75**

Scottish Office Superannuation Division  
Room 625  
St Margaret House  
151 London Road  
**EDINBURGH**  
**EH8 7TG**

**Scottish Bus Group Ltd**

**Caledonian MacBrayne Ltd  
and subsidiary companies**

**Scottish Transport Group  
Transport Operatives  
Pension Scheme**

**1 10 75**

**North Clyde Street Lane  
EDINBURGH  
EH1 3EW**

**Scottish Development Agency**

**Scottish Development Agency  
Pension and Life Assurance  
Scheme for Permanent Staff**

**1 8 74**

**Chief Accountant  
Scottish Development Agency  
120 Bothwell Street  
GLASGOW G2**

**Scottish Transport Group**

**Scottish Transport Group Staff  
Pension Fund**

**Carron House  
114/116 George Street  
EDINBURGH  
EH2 4LX**

**Secondary Examinations Council**

**Secondary Examinations Council  
Pension Scheme**

**Common Services Unit  
2nd Floor  
Newcombe House  
45 Notting Hill Gate  
LONDON W11 3UB**

**Simplification of International Trade  
Procedures Board**

**Sino British Trade Council**

**Simplification of International  
Trade Procedures Board  
Pension Scheme**

**6 4 78**

**Sino British Trade Council  
Pension Scheme**

**1 8 75**

**Department of Trade & Industry  
Superannuation Section PM4A  
3rd Floor East  
Allington Towers  
19 Allington Street  
LONDON SE1**

**South of Scotland Electricity Board**

**South of Scotland Electricity  
Board Superannuation Scheme**

**1 1 74R**

**Cathcart House  
Spean Street  
GLASGOW  
G44 4BE**

**States of Guernsey**

**The States of Guernsey Pension  
Scheme for the Established  
Staff and Employees of the States  
of Guernsey 1948**

**1 10 72R**

**The States of Guernsey Civil Service  
Pensions and other Benefits  
Scheme 1972**

**1 10 72R**

**Nelson Place  
Smith Street  
St Peter Port  
GUERNSEY**

**Guernsey and Alderney Teachers and  
Teachers' Families Superannuation  
Scheme**

**1 6 77R**

**States Education Council  
PO Box 32  
La Couperderie  
St Peter Port  
GUERNSEY  
Channel Islands**



<b>States of Jersey</b>		<b>Scotland</b>	
<b>Public Employees Contributory Scheme</b>	1 4 73R	(Scottish office Superannuation Division)	
<b>Telecommunications Board Pension Fund</b>	1 4 73R	<b>Teachers' Superannuation Scheme (Scotland)</b>	1 1 74R
<b>Civil Service (Administration) Jersey Rules 1963</b>	1 4 73R	SOSD (Teachers branch) St Margarets House 151 London Road EDINBURGH EH8 7TG	
<b>The Hospital Medical Staff Pension Scheme</b>	26 2 75R		
<b>The Postal Pension Scheme</b>	1 4 73R		
<b>The Teachers' Superannuation Scheme</b>	1 4 73		
PO Box No 353 Cyril Le Marquand House The Parade St Helier JERSEY		<b>Northern Ireland</b> (Department of Education, Northern Ireland)	
		<b>Teachers' Superannuation Scheme (Northern Ireland)</b>	1 1 74
<b>Sugar Board</b>		Teachers Superannuation Branch Department of Education Rathgael House Balloo Road BANGOR Co Down BT19 2PR	
<b>The Sugar Board Pension Plan</b>	1 4 73		
Dissolved			
<b>Tavistock Institute of Human Relations</b>			
<b>Tavistock Institute of Human Relations Retirement Benefit Plan (1974)</b>	1 10 74R	<b>Technical Education and Training Organisation for Overseas Countries</b>	
Lowndes Associated Pensions Ltd St Martins House 31-35 Clarendon House WATFORD Herts WD1 1JA		Joint Inter-University Council/ Council for Technical Training for Overseas Countries (US/TETOC) Superannuation Scheme	
		Scheme wound up April 1981 participants transferred to British Council Superannuation Scheme (BCSS)	
<b>TEACHING - EDUCATION</b>		<b>Territorial Army Volunteer Reserves</b>	
<b>Authorities in England and Wales</b> (Department of Education and Science)		<b>Non Regular Permanent Staff of the Territorial Army &amp; Administrative Staff of Army Sections of the Combined Cadet Force Pension Scheme</b>	
<b>Teachers' Superannuation Scheme (England and Wales)</b>	1 1 74R		
Pensions Branch Department of Education and Science Mowden Hall Staindrop Road DARLINGTON DL3 9BG		Army Pensions Office Section A2TV 103-109 Waterloo Street GLASGOW G2 7BN	

**Thames Water Authority**

**The Lee Conservancy Catchment  
Board Pension Scheme** 1 6 73

Thames Water  
Nugent House  
Vastern Road  
**READING**  
Berks RG1 8DB

CLOSED SCHEME

**Three Shires Independent Hospital**

**Pension and Life Assurance  
Plan of the Three Shires  
Independent Hospital** 1 6 82

Pension Administrator  
Three Shires Independent Hospital  
The Avenue  
Cliftonville  
**NORTHAMPTON**  
NN1 5DR

**Trinity House Lighthouse Service**

**Trinity House Lighthouse  
Service Pension Scheme** 1 6 72

The Personnel Manager  
Trinity House Lighthouse Service  
Trinity House  
Towerhill  
**LONDON**  
EC3M 4DH

**Trinity House Pilotage Service**

**Trinity House Pilotage  
Service Pension Scheme** 1 6 72

The Principal  
Pilotage Department  
Trinity House  
Tower Hill  
**LONDON**  
EC3N 4DH

**The Trustee of the Members  
Contributory Pension (NI) Fund**

**Members Contributory Pension  
(NI) Fund** 1 4 73

Department of Finance and  
Personnel  
Superannuation Branch  
Rosepark House  
Upper Newtownards Road  
**BELFAST**  
BT4 3NR

**The Trustee of the Assembly  
Contributory (NI) Fund**

**Assembly Contributory Pension  
(NI) Fund** 3 7 73

Department of Finance and  
Personnel  
Superannuation Branch  
Rosepark House  
Upper Newtownards Road  
**BELFAST**  
BT4 3NR

**United Kingdom Atomic Energy  
Authority**

**British Nuclear Fuels Ltd  
National Radiological  
Protection Board  
Science Research Centre Ltd  
The Radiochemical Centre Ltd**

**Principal, Non-Industrial  
Superannuation Scheme** 1 6 72

**Industrial Superannuation  
Scheme** 1 10 73

**Protected Persons Superannuation  
Scheme** 1 6 72

Superannuation Office  
UKAEA  
11 Charles II Street  
**LONDON**  
SW1Y 4QP

**Transfers dealt with at:**

Superannuation Officer  
UKAEA  
Tollemache House  
High Street  
Thurso  
Caithness  
**SCOTLAND** KW14 8BA

(The Protected Person Superannuation Scheme  
is a closed scheme and will no longer accept  
incoming transfer values).

**University Institutions  
(Academic Staff)**

**Universities Superannuation  
Scheme**

USS Ltd  
Richmond House  
Rumford Place  
**LIVERPOOL**  
L3 9PD

**UNIVERSITIES**

**Aberdeen**

**University of Aberdeen  
Superannuation and Life  
Assurance Scheme**

**1 8 74R**

The Finance Office  
University Office  
University of Aberdeen  
Regent Walk  
**ABERDEEN**  
AB9 1FX

**Bristol**

**University of Bristol Pension &  
Assurance Scheme**

**1 8 75**

Senate House  
**BRISTOL**  
BS8 1TH

**University College Cardiff**

**University College Cardiff  
Pension Fund**

**21 10 75R**

The Bursar  
University College Cardiff  
PO Box 78  
**CARDIFF**  
CF1 1XL

**Transfers dealt with at:**

University College Cardiff  
c/o Noble Lowndes Pensions Ltd  
27A Regent Street  
**BRISTOL**  
BS8 4HF

**UNIVERSITIES (cont'd)**

**Dundee**

**University of Dundee  
Superannuation and Life  
Assurance Scheme**

**1 8 74R**

The Finance Officer  
The University  
**DUNDEE**  
DD1 4HN

**Durham**

**University of Durham  
Retirement Benefits Plan (1969)**

**1 7 75**

Lowndes Associated Pensions  
Tower House  
Merrion Way  
**LEEDS**  
LS2 8PA

**East Anglia**

**University of East Anglia  
Staff Superannuation Scheme and  
Staff Supplementary Dependents  
Pension Scheme**

**1 8 74**

Finance Officer  
University of East Anglia  
**NORWICH**  
NR4 7TJ

**Edinburgh**

**University of Edinburgh Staff  
Benefits Scheme**

**1 4 78R**

Finance Officer  
University of Edinburgh  
Old College  
South Bridge  
**EDINBURGH**  
EH8 7YL

**Exeter**

**University of Exeter Retirement  
Benefit Scheme**

**1 11 78**

Lowndes Associated Pensions  
27A Regent Street  
**BRISTOL**  
BS8 4HF

## UNIVERSITIES (cont'd)

## University of Glasgow

Glasgow University Non-academic  
Staff Pension Plan 1 8 84

Supervisor Superannuation &  
Payroll Section  
Finance Office  
University of Glasgow  
GLASGOW  
G12 8QQ

## Newcastle-upon-Tyne

University of Newcastle-upon-Tyne  
Retirement Benefits Plan (1971) 1 10 74R

Lowndes Associated Pensions  
Tower House  
Merrion Way  
LEEDS LS2 8PA

## Stirling

University of Stirling Pension  
Scheme 1 8 75

The Finance Officer  
University of Stirling  
Stirling  
SCOTLAND

University of Wales  
Aberystwyth

University College of Wales  
Aberystwyth Pension &  
Assurance Scheme 6 4 78

The Accountant  
University College of Wales  
Old College  
King Street  
ABERYSTWYTH  
SY23 2AX

## Wales

University of Wales Superannuation  
Scheme 1 8 78

Finance Office  
University of Wales  
University Registry  
King Edward VII Avenue  
Cathays Park  
CARDIFF CF1 3NS

## UNIVERSITIES (cont'd)

## University of Wales College of Medicine

Staff Superannuation Scheme  
Finance Officer  
University of Wales College of Medicine  
Heath Park  
CARDIFF  
CF4 4XN

Water Companies Association  
acting on behalf of the  
Water Companies

Water Companies Association  
Pension Scheme 1 4 74

WCAPS Unit  
Lowndes Associated Pensions  
PO Box 144  
Norfolk House  
Wellesley Road  
CROYDON  
CR9 3EB

## Welsh Development Agency

Welsh Development Agency  
Superannuation Scheme 1 1 74

Personnel Department  
Welsh Development Agency  
Treforest Industrial Estate  
Nr PONTYPRID  
Mid Glamorgan  
CF37 5UT

Welsh National School of Medicine  
(See University of Wales)

## Wolfson Microelectronics Ltd

Stamplan F 2 11 84

The Finance Manager  
Wolfson Microelectronics Ltd  
Lutton Court  
Bernard Terrace  
EDINBURGH EH8 9NX

The following schemes have withdrawn their membership of the Public Sector Transfer 'Club'.

British Telecommunications Staff Superannuation Scheme

Electricity Supply Pension Scheme

Horserace Betting Levy Board Staff Retirement Benefit Scheme

National Building Agency Retirement Benefits Scheme

Post Office Staff Superannuation Scheme

Superannuation Arrangements of the University of London

Sutton Housing Trust Pensions Scheme 1974

University of St Andrews Superannuation and Life Assurance Scheme

Commutation factors

The factor to be applied to the basic pension is taken from the normal commutation tables. For age 50 the factors are 15.00 for men and 17.25 for women. Separate factors will need to be applied to the accrued pensions increase and these are 11.80 for men and 13.95 for women.

Basis of calculation

Commuted value of every £1 of basic pension given up =  $A + (B \times C)$

A = appropriate commutation factor from the standard tables.

B = appropriate pensions increase factor less £1.

C = constant pensions increase factor (11.80 for men; 13.95 for women).

Examples

1. A man reaches age 50 and his pensions increase factor at the previous pensions increase date is 1.20. For every £1 of basic pension he therefore has £0.20 of pension increase. The commuted value of every £1 of basic pension given up would therefore be :

$$£1 \times 15.00 + £0.20 \times 11.80 = £17.36$$

2. A woman reaching age 50 with a pensions increase factor of 1.30 at the previous pensions increase date would have a commuted value per £1 of basic pension of :

$$£1 \times 17.25 + £0.30 \times 13.95 = £21.435$$