

1 September 2011

LGPS Pension Managers

Our Ref: Reg 66(8) Transfer Credits
from AVC's

Your Ref:

Dear Sir/Madam,

**Local Government Pension Scheme Regulations 1997 : Protected Regulation
66(8)**

**GAD Guidance : Adjustment of Transfer Credits granted from accumulated
AVC's Final Version**

Brian Town has asked me to circulate to all LGPS Pension Managers, the enclosed GAD Guidance relating to the adjustment of Transfer Credits granted from accumulated AVC's - Final Version dated 24 August 2011.

In his letter of 3 February 2011 Brian Town indicated that an approach using Club Transfer factors should be used. However, subsequent to this, it was agreed with GAD that Pension Managers **should continue to use the non-club transfer in factors.**

The effective date for use of this guidance is **1st September 2011.**

I am sending a copy of this letter to Terry Edwards, Assistant Director (Pensions) Employers Organisation for information.

Yours faithfully,

Andrew Lankester

A J Lankester

Workforce Pay and Pensions Division