



Ministry of Housing,
Communities &
Local Government

Jeff Houston
SAB Secretary
18 Smith Square
Westminster
London, SW1P 3HZ

17 June 2019

Dear Jeff,

Local Government Pension Scheme: Revised actuarial factors

Regulation 2(3) of the Local Government Pension Scheme Regulations 2013 provides that the Secretary of State may, after consultation with the Government Actuary's Department, issue actuarial guidance to administering authorities.

Please find attached revised factors for:

- Annual Allowance scheme pays
- Inverse commutation
- Conversion of accumulated AVCs to transfer credits
- Conversion of accumulated AVCs for Added pension before 1 April 2014
- Conversion of accumulated AVCs for Added pension after 1 April 2014

All of these revised factors are to come into effect as of 21 June 2019. However, extant quotes for additional pension made under the earlier factors, in line with the 'Conversion of accumulated AVCs for Added pension after 1 April 2014' guidance, should be honoured where beneficial to the member.

I understand that the Local Government Association (LGA) plan to circulate the revised factors to all scheme managers and publish the revised factors. I can confirm that the guidance has been subject to consultation with the Government Actuary's Department as required by Regulation 1(2) of the 2013 Regulations.

Yours sincerely,

Suzanne Clarke