

NEWSLETTER-JANUARY 07

RFU NEWSLETTER AND GUIDANCE NOTE NO. 1 PENSIONS OPTIONS ARRANGEMENTS

Retained personnel have an opportunity before 31st March 2007 (28th April 2007 for RDS personnel serving in Wales) to make some very important decisions regarding their income after retirement. This includes the opportunity to join the Firefighters Pension Scheme with some significant financial contributions from your fire and rescue service.

Members need to look at all of their pension arrangements and future needs as part of the current "Options Exercise" that gives them the right to join the New Firefighters Pension Scheme (NFPS). Your Fire Authority will provide you with information about the Scheme and inform you of your rights to join the Scheme. The RFU has produced a number of guidance notes to help members in relation to matters that might not be covered fully in the information from your Fire Authority. Members are advised to study all of this information carefully.

1. You should by now have received information from your own fire authority as part of the "Options Exercise" under which you have until the end of March 2007 (until 28th April 2007 in Wales) to decide whether you want to join the New Firefighters Pension Scheme. You may also have some other options to exercise in relation to past or future pension benefits.
2. This guidance note is one of a series that are designed to provide RFU members with additional information as part of the national options exercise for entry into the New Firefighters Pension Scheme, with effect from 6th April 2006. If you have not received a pack of information, then you should raise this immediately through normal channels in your own fire and rescue service.
3. The Guidance Notes in this series cover the following subjects that are designed to be read in conjunction with the Options pack from your Service:

Guidance Note 1 General (this note).

Guidance Note 2 Group Personal Pensions and Stakeholder Schemes - This provides information for personnel who are members of one of the 16 voluntary pension schemes, and includes a form to request further details on transferring existing benefits to the new Pension Scheme.

Guidance Note 3 Possible backdating to 1st July 2000 - This gives information on the current attempts to backdate pension rights.

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- Guidance Note 4* *Possible backdating before July 2000* - Information on previous applications for backdated pension rights.
- Guidance note 5* *Dual Membership – Wholetime and Retained* - Information for personnel who are retained who also work as wholetime or control.
- Guidance Note 6* *Buying Back Service* - Contains information for anyone who wants to purchase additional service.
- Guidance Note 7* *Safeguarding Death and Injury payments* - Contains information for those with service prior to 6/4/06 on protection of pension and death benefits at higher rates of pay.
- Guidance Note 8* *Effect on a Member's other pension arrangements* - Guidance for members who have or need other pension arrangements and require advice from a financial adviser (for which a charge will be made).
- Guidance note 9* *Nomination of Survivor Benefits* - This needs to be studied by members who are not married or in a civil partnership.

4. The above Guidance notes are available to RFU members either by emailing office@rfuonline.co.uk or by telephoning 01953 455005. Please state which note(s) you require, and these will be dispatched by email or post, as appropriate.

<p>It is appreciated that some members will require more specific financial advice, and you will have the following options:</p> <p>i) Contact your fire authority pension's service.</p> <p>ii) Contact the RFU, details above, but because we are not regulated to provide specific financial advice, you may need to go to a specialist financial adviser – see RFU website www.rfuonline.co.uk for details.</p>

NOTES

- 1. The advice contained in these notes is intended to be read alongside the information sent to you by your fire and rescue service.*
- 2. Nothing contained in these advice notes can over-rule the statutory Pension Acts, to which you are advised to refer in the event of queries or conflicting information.*
- 3. Different Pension Acts apply in the devolved administrations of Scotland, Wales and Northern Ireland, although the basic arrangements are the same. Please refer to the appropriate Act.*
- 4. The RFU is not subject to regulation under the various Finance Acts and can only therefore offer general advice. In all cases where specific advice is required on individual financial matters you are advised to seek help from a regulated financial adviser – see RFU website www.rfuonline.co.uk for further details.*