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To: All Members

Dear Brother/Sister

Pensions: Impact of 2015 Remedy illustrative member scenarios

In relation to Pensions matters the Fire Brigades Union holds seats on the Scheme Advisory Board (SAB) England, SAB (Wales), Scottish Public Pensions Agency (SPPA) and the Northern Ireland SAB.

The SAB (England) as part of its work commissioned a suite of illustrative member scenarios to provide members with a better understanding of the implications of the McCloud/ Sargeant remedy on their benefits. These member scenarios include a selection of members personas across the schemes, with benefits illustrated at a range of key retirement milestones. The illustrative member scenarios have been produced by Barnett Waddingham.

The attached document provides a range of benefit illustrations based on different scheme memberships, scenarios and salary profiles. The range of illustrations should help explain the impact of the 2015 Remedy on members' benefits. This communication does not constitute advice for members but is intended to provide information on how benefits are calculated under the 2015 Remedy.

The illustrations document is supported by a spreadsheet containing a detailed breakdown of the background calculations which may be useful for members who want to understand more about how benefits are worked out in the Firefighters' Pension Schemes.

The attached document and spreadsheet can also be found on the following webpage:

<https://fpsmember.org/2015-remedy/2015-remedy-member-benefit-illustrations>.

Yours in unity,

Mark Rowe
National Officer

MR/jr

