



# GAD

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## Pensions Newsletter

### CASH EQUIVALENT TRANSFER VALUES

#### GAD'S RESPONSE TO THE ACTUARIAL PROFESSION

Issue 4 of our Pensions Newsletter described proposals from the actuarial profession which would change the way transfer values are calculated. We are pleased so many of you found this helpful.

The consultation process ended yesterday. GAD has submitted a response in which we argued strongly against the proposals, and suggested that the current requirements should remain largely unchanged.

Our response focused on:

- the principles underlying the proposals
- the lack of equity between members who leave, those who stay, and scheme sponsors
- the considerable financial impact
- the difficulties of implementing the proposals.

The full text of our response can be found at [www.gad.gov.uk/publications](http://www.gad.gov.uk/publications)