

KEY FEATURES FOR RETAINED FIREFIGHTERS MODIFIED PENSION SCHEME (2006)

(Type of Member - Protected Special Members)

These tables are developed to provide a short overview of the key features of the 2006 Modified scheme, and are not intended to replace guides or regulations. Please refer to the guides section for full details of any of the features.

Features

Basis of pension	Final Salary
Accrual rate	1/45 th
Benefit / Membership Cap	30 years
Revaluation rate	N/A

Retirement

Earliest Retirement Age	55
Normal Retirement Age	55
Deferred Retirement Age	60
Accrual	45ths
Lump Sum Option	Age related commutation factors

Death Benefits

Death in Service lump sum?	2 x pensionable salary
Death in deferment lump sum?	No
Death on pension lump sum?	5 x pension less that already paid
Death grant paid to?	Nominees or at FRA discretion if no nominee
Pensions paid to Spouse/Civil Partner?	Yes
Pensions paid to Cohabiting Partner?	Yes

Leaving before retirement age

Refund on Contributions	N/A
Deferred Pension	If more than 1 days membership
Deferred Pension Age	Age 60
Can be paid early?	Yes on ill health grounds at any age

Lump Sum – Regulations (Part 5)

Death in Service lump sum?	2 x pensionable salary [Part 5, Para 1 (2A)]
Death in Deferment lump sum?	No
Death on Pension lump sum?	5 x pension less that already paid [Part 5 Para 2 (1)]
Death Grant paid to?	FRA discretion [Part 5, Para 1 (10)]

Survivor Pension – Regulations (Part 4)

Entitlement	Spouse, Civil Partner or Nominated Partner [Part 4, Para 1 (1)]
Death in Service	Half higher tier [Part 4, Para 2 (1a)]
Death in Retirement	Half of pension payable to member on death, accounting for any commutation but as if there had been no actuarial reduction [Part 4 , Para 2]