

[REDACTED]

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**From:** [REDACTED]  
**Sent:** 15 July 2010 13:00  
**To:** SEEDA - Guildford; SEEDA - Hastings; SEEDA - Chatham  
**Subject:** Please read if you are currently in the process of transferring pension into or out of the civil service pension scheme

**Attachments:** notification re RPI CPI change to CETVs.doc



notification re RPI  
CPI change...

Attached is a message from Cabinet Office regarding likely lengthening of time taken for inward or outward pension transfers during the changeover from using RPI to CPI. If you are not currently in the process of transferring any pensions this is FOR INFORMATION ONLY

Kind regards

[REDACTED]

## MESSAGE FROM CABINET OFFICE

### **Consumer Prices Index and Cash Equivalent Transfer Values**

In his budget of 22 June 2010, the Chancellor announced that the Government is changing the up-rating that is applied to public sector pensions from the Retail Prices Index (RPI) model to the Consumer Prices Index (CPI). The implementation date has not yet been confirmed.

We are awaiting guidance from HM Treasury on how to apply CPI. Until then, we will not be able to provide members with cash equivalent transfer value (CETV) statements as these are affected by the up-rating mechanism.

If you need a CETV statement because you are

- getting divorced
- transferring a pension into your Civil Service pension, or are
- transferring your Civil Service pension to another pension scheme

Please raise your request through your usual HR/pension channel but be prepared for a slight delay in getting a response. We will update the website when we have received the guidance and are in a position to issue CETVs.