

PUBLIC SECTOR PENSIONS - PROGRESS?

Contrary to what we are being told by the various pension scheme call centres, it would appear that the public sector schemes have now received the revised calculation factors.

The evidence is sparse and, of course, the situation varies from scheme to scheme.

Some schemes have apparently lifted the CEV calculation embargo and others are in the process of updating their systems.

Regrettably, we cannot yet say when this will translate into scheme members receiving their valuations.

It should not now be too much longer before the essential calculation factors are available and work can recommence on cases that have been held up by this sorry affair. Our view is that it is too early to say when completely normal service will be resumed, so it would not be advisable to plan hearings and other case landmarks purely on the strength of what we know.

Probably the most frequently asked question we have been asked over the last few months is when the current situation will be resolved. We still cannot give any clear answers on time scales, but if we can assist in any other way, please do contact us.

Overall, there is now at least a glimmer of light at the end of what has been a particularly murky tunnel.

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