



Civil Service Pensions EPN530 Annex A

Personal

Civil Service Pensions
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Email: LTA@mycsp.co.uk

www.civilservicepensionscheme.org.uk

Our Reference:

Dear

Our records show that the value of your Civil Service pension benefits exceeded, or came close to, the current standard Lifetime Allowance (LTA) of £1 million.

We have calculated that at **31 March 2017**, the value of your Civil Service pension benefits were approximately [XX%] of the current LTA. As a result, you may have to pay a tax charge on the value of your benefits when you come to retire.

Protection for members who may breach the LTA

There are two types of LTA protection available to you, which could reduce or remove the amount of tax charge payable on your pension benefits at retirement. Protection can give you a personalised LTA, or protect rights at a higher level than the standard LTA. The two types of protection are:

- Fixed Protection 2016 (FP2016); and
- Individual Protection 2016 (IP2016).

You must determine if you are eligible to apply for LTA protection. You can do this by visiting www.gov.uk/guidance/pension-schemes-protect-your-lifetime-allowance

If you apply for protection, you will need to know the value of your Civil Service pension benefits as at **5 April 2016**. You can request this by contacting the Scheme Administrator at LTA@mycsp.co.uk.

Please be advised, the current LTA will rise to £1,030,000 for 2018 – 2019. We expect this change to take effect from **9 April 2018**.

One-to-one pension tax support

(Paragraph included for members already in receipt of a PSS)

If your employer is part of the Civil Service, they will invite you to attend a one-to-one pension tax session. If you choose to attend, you will need to take your Pension Savings Statement (PSS) with you. If you no longer have the PSS that was issued to you in 2017, you can request a duplicate copy by emailing: LTA@mycsp.co.uk

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If your employer is not part of the Civil Service, your employer is not obliged to provide a one-to-one pension tax session and you will need to make your own personal arrangements should you wish to do so.

(Paragraph included for members who did not receive a PSS and one is attached with the letter)

If your employer is part of the Civil Service, they will invite you to attend a one-to-one pension tax session. To help with any financial planning you may wish to make we have included a Pension Savings statement from 2017. This gives details of your annual allowance used in 2017 and should be taken to any subsequent tax sessions either arranged by your employer or by yourself.

If your employer is not part of the Civil Service, your employer is not obliged to provide a one-to-one pension tax session and you will need to make your own personal arrangements should you wish to do so.

Please note that you did not receive a PSS automatically last year as your Civil Service benefits did not breach Annual Allowance in 2017, therefore you do not need to take any of the actions referred to in the PSS.

Further information

If you need more information about your Civil Service Pension benefits, please contact one of our specialist administrators using the details at the top of this letter. If you have a pension tax issue, please contact either HMRC or a registered financial adviser.

Yours sincerely,

Scheme Events

For and on behalf of Civil Service Pensions