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Date of Document	21/01/13
Originator	Scottish Public Pensions Agency
Originator's Ref (if any)	01/2013
Document Title	Scottish Teachers Superannuation Scheme - 01/2013 Implementation of new Capitalisation factors for employers liability of Premature benefits

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Additional information:

To notify employers that the actuarial factors for capitalising premature benefits have been amended

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Date	22/01/2013

For Office Use Only:	
Library Reference	15/13
Date Received	22/01/13
Bulletin	Jan13

**SCOTTISH TEACHERS' SUPERANNUATION SCHEME
01/2013**

WHO SHOULD READ: Directors of Education and Finance
HR Managers and Payroll Managers
Teachers' Unions and Representatives

ACTION: To read and circulate to all appropriate parties

SUBJECT: Implementation of new Capitalisation factors for employers liability of Premature benefits

The purpose of this circular is to:

- notify employers and representatives that the actuarial factors for capitalising premature benefits have been amended

Employers are asked to note that the actuarial factors used in calculating the capitalised costs for employer's liability on a STSS premature award, have been amended. This means that the calculation, for employers who wish SPPA to take responsibility for their liability payment, will use the amended factors.

The new factors will take effect from 1 February 2013 and will, therefore, impact on the calculations of any new capitalised premature pensions with a payable date from then.

Copies of the new factors can be found on our website for [capped salaries](#) and [excessive salaries](#)

Pam Brown
Director of Operations
January 2013

Contact information:

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