



## Board for Actuarial Standards

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Ronnie Bowie  
President of the Institute and Faculty of Actuaries  
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Dear Ronnie

### Adopted Pensions Guidance Notes

I am writing to inform you of the BAS's intentions for the Guidance Notes on pensions that we adopted from the Profession. We will withdraw most of them with effect from 1 April 2011, when the Pensions TAS comes into force.

In particular:

- GN9, GN21, GN26, GN34, GN36 and GN49 will cease to apply on 1 April 2011.
- We intend to withdraw GN16 when the Transformations TAS comes into force on 1 October 2011.
- GN19, which applies only to certain work carried out for pension schemes that started to wind up before 1 December 2008, will remain in force for such work and will continue to be available on the BAS website.
- GN28 will remain in force until the rules on the Reference Scheme Test assessment in GN28 are inserted into legislation. This relevant legislation is expected to be effective later this year.

Meanwhile, we have amended GN16 with effect from 1 April 2011 to permit practitioners to comply with it by complying with the Transformations TAS and other relevant TASs. We have also added text to GN16 to point out that it has not been amended to reflect the insertion of the certificate into legislation by the Occupational and Personal Pension Schemes (Miscellaneous Amendments) Regulations 2010 which are likely to come into force on 6 April 2011.

I would be grateful if you could inform your members of these arrangements.

Yours sincerely

**Jim Sutcliffe**  
Chairman



**Appendix: Adopted Guidance Notes referred to in this letter**

GN9 (*Funding Defined Benefits – Presentation of Actuarial Advice*)

GN16 (*Retirement Benefit Schemes - Transfers Without Consent*)

GN19 (*Retirement Benefit Schemes - Winding-up and Scheme Asset Deficiency*)

GN21 (*Post-Retirement Medical Plans*)

GN26 (*Pension Fund Terminology*)

GN28 (*Retirement Benefit Schemes - Adequacy of Benefits for Contracting-out*)

GN34 (*Illustration of Defined Contribution Pension Scheme Benefits*)

GN36 (*Accounting for Retirement Benefits under FRS17*)

GN49 (*Occupational Pension Schemes – Scheme funding matters on which advice of actuary must be obtained*)