

Forces Pension Society breaks records in 2022

In a New Year statement from the CEO of the Forces Pension Society, Maj Gen Neil Marshall reported new records of membership and pension enquiries:

"It's been a tremendously busy year for the Forces Pension Society. As more and more service personnel recognise the importance and the potential value of their pension, they gravitate to the Society so we can help them ensure they make the most of their pension choices.

"At the end of 2022, our membership numbers rose to an all-time record 65,000+. In part, this upsurge has been driven by concern about the implementation of the AFPS15 Remedy (McCloud) and also because our community recognises that we represent their interests at the top tables of government

In addition to the AFPS15 Remedy, there is considerable concern about what we refer to as the Cost Cap issue.

In our view, the serving community should not be denied previously agreed improvements to their pension benefits to pay for the Government's age discrimination error.

The issue is now subject to a Judicial review due to report in the coming months.

"During 2022, we also reached over 12,500 of those serving and in Resettlement via our popular Roadshows, Financial As-

From Maj Gen Neil Marshall, CEO of the Forces Pension Society

pect of Resettlement briefings and our Webinars."

The Society also recorded a record number of pension enquiries dealt with by its team of Forces Pensions Consultants. This is partly a function of growing membership and also because of the recognition that the complexity of the pension schemes can frequently require expert guidance. Maj Gen Marshall added:

"Last year our team of pensions experts dealt with more than 18,000 pension enquiries.

"There is clearly growing anxiety about increasing pension taxation as well as the implementation of the AFPS15 Remedy due to begin in October 2023.

"We are therefore planning for a continuing high level of support for the community, anxious to make timely and well-informed pension choices."

***The Forces Pension Society is an independent, not-for-profit organisation that acts as a pension watchdog for the entire military community.**

If you would like to find out more about our work and how we empower our Members to make the best pension choices, visit our website at www.forcespensionsociety.org

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● Neil Marshall, CEO, Forces Pension Society



**IT PAYS TO UNDERSTAND
YOUR PENSION**

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