

Dear Group Insurance Scheme Member

Staffordshire Police Federation Group Insurance Scheme

As you may be aware, the Government announced in the Summer Finance Bill 2015 that the standard rate of insurance premium tax (IPT) is being increased from 6% to 9.5%

Not all elements of the Group Insurance Scheme are affected:

Life insurances	Exempt from IPT
Critical Illness	Exempt from IPT under this scheme
Travel insurance	Higher IPT rate of 20% and therefore unchanged

What this means to your premiums:

With effect from **1st January 2016** the monthly premiums will be:

	New Premium	Increase per month
Serving officers		
Group scheme - Package	17.50	0.10
Group scheme - Reg 28 (Half Pay)	4.17	0.05
Group scheme - Critical Illness	2.82	0.00
Serving officers - Partner		
Group scheme - Package	9.18	0.03
Group scheme - Critical Illness	2.68	0.00
Retired officer (up to age 64)		
Group scheme - Package	18.09	0.09
Retired officer (age 65 to 69)		
Group scheme - Package	14.09	0.09
Retired - Partner (up to age 64)		
Group scheme - Package	13.53	0.03
Retired - Partner (age 65 to 69)		
Group scheme - Package	11.02	0.02
Staff member		
Group scheme - Package	9.09	0.09
Staff member partner		
Group scheme - Package	4.17	0.02

You do not need to take any action

We will arrange for your payroll or pension deduction to be amended accordingly from January 2016. If you have any questions about the IPT or any other aspects of the scheme please contact the George Burrows Customer Services Team on 01403 327719 or e-mail info@georgeburrows.com

You can also contact us at the Federation office on 01785242215 or email info@staffs.polfed.org

Yours sincerely

Susan Merino
Secretary – Staffordshire Police Federation