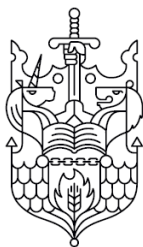


Financial Guidance for Service Personnel and Veterans

# FORCES MoneyPlan

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CPD Slide Notes



Personal  
Finance  
Society  
Standards. Professionalism. Trust.



## Forces MoneyPlan CPD Slides

Please find below accompanying notes relating to the Forces MoneyPlan CPD slide deck. Not all slides in the presentation have notes so only those with commentary have been reproduced.

The presentation has been designed to:

- Understand key aspects of the Personal Finance Society pro bono initiative entitled Forces MoneyPlan and your role within it
- Appreciate the details and working of the Armed Forces Compensation Scheme and the role of personal injury and compensation trusts
- Be able to access primary sources of further information and support relevant to forces personnel and veterans

### Slide 1



During the Personal Finance Society Symposiums in November 2016, we highlighted a new pro-bono initiative for injured service personnel.

Forces MoneyPlan stems from an approach to the Society made by the On Course Foundation, a registered charity that helps injured armed forces veterans by introducing them to golf and encourages them to attend the Foundation's 'Golf Skills & Employment Events' (which explores how golf can help them on the road to recovery and how the golf industry can provide employment such as golf course management, green keeping, marketing etc).

Following greater active engagement of our armed forces in recent years, the Foundation has become aware that many veterans are in receipt of substantial sums of money as a result of either payments from the Armed Forces Compensation Scheme or Insurance based payouts. In many cases, the amounts involved are of a level that the veteran has never had to contemplate or manage in the past and has placed them in a position of vulnerability, ranging from inappropriate advice that doesn't have the best long-term interests of the veteran at its centre, sub-optimal advice that does not take into account specific circumstances, through to more blatant fraudulent activity and financial scams.

The Personal Finance Society is ideally placed to establish a process whereby veterans can be placed in a less vulnerable and better informed position via receipt of a free 'pro bono' guidance consultation with a member of the Personal Finance Society who is a fully qualified and regulated financial adviser. This may or may not then lead to the delivery of fee based regulatory advice with a personal recommendation as to a course of action and/or product transaction

A clear opportunity exists to further develop the pro bono following our successful pilot with the On Course Foundation and subsequent extension in July 2018 to members of Blesma – the Limbless Veterans charity. As part of this strategy the initiative was broadened to include members of the Forces Pension Society, regardless of their health or injuries, in Autumn 2018. Forces MoneyPlan could be further extended over time to cover all service personnel in the UK (injured or not).



Forces MoneyPlan is the name the Personal Finance Society has given to the pro bono initiative it has established to provide generic financial guidance to service personnel and veterans. This pro bono initiative follows on from the success of the MoneyPlan pro bono offering of generic financial guidance run in conjunction with Citizens Advice.

Forces MoneyPlan is designed to provide free generic financial guidance from a fully qualified and regulated financial adviser and member of the Personal Finance Society. This may or may not lead to the delivery of fee-based regulated financial advice with a personal

recommendation as to a course of action and/or product transaction. This initiative has been established with the support and help of the On Course Foundation, with whom we launched a pilot in June 2017. Following the success of the initiative we extended the scheme to members of armed forces charity [Blesma](#) – The Limbless Veterans in July 2018 and further expanded to cover members of the Forces Pension Society in November 2018 (regardless of health or injury).

**WE SUGGEST YOU FAMILIARISE YOURSELF WITH THIS PAGE WITHIN THE PFS WEBSITE:**

<http://www.thepfs.org/about/inside-the-pfs/forcesmoneyplan/>



The On Course Foundation is a leading armed forces charity that offers injured Service personnel and veterans the opportunity to participate in golf on a level playing field with everyone else, either as a player or through employment in the golf industry. On Course Foundation was officially launched on 2 July 2010 at the Royal Household Golf Club at Windsor Castle.

**Why golf?** Golf occupies a unique position as one of the few sports where participants of all skills and physical abilities can play together on a level playing field owing to the official handicap system. It offers injured Service personnel not only a sporting challenge but for those leaving

Service, an array of attractive career opportunities also. The benefits of playing golf offer a key part in physical rehabilitation, improving both balance and limb coordination. Camaraderie, competitive spirit and concentration are important too, supporting the psychological recovery of their members and helping them find confidence within themselves. **WE SUGGEST YOU FAMILIARISE YOURSELF WITH THIS SITE:**

<http://www.oncoursefoundation.com/who-we-are>



Blesma, a military charity for Limbless Veterans, was founded in the aftermath of the First World War and helps all serving and ex-Service personnel who have lost the use of limbs or eyes, to rebuild their lives by providing rehabilitation activities and welfare support.

Blesma has a long and proud track record in seeking and achieving improvements in the War Pension, in the Armed Forces Compensation Scheme and in improvements in prosthetic services so that their members can be as mobile as possible - thus able to lead independent and fulfilling lives

**WE SUGGEST YOU FAMILIARISE YOURSELF WITH THIS SITE:**

<http://www.blesma.org/>

Founded in 1946, The **Forces Pension Society** is an independent, not-for-profit organisation that acts as the pension watchdog for the whole military community. The Society gives advice about Armed Forces pensions. For more information see Slide 45. Forces MoneyPlan consultations can provide Forces Pension Society members with a wide range of assistance, including guidance on day to day finances and debt, future planning, the implications of each of the many different types of savings, investment and pension products available, retirement options, risk, personal injury trusts, considerations on approaching retirement, buying a home, starting work, changing jobs, having a baby, starting a family, redundancy and navigating the complexities of sourcing and funding care, whether state or self-funded.



**WE SUGGEST YOU FAMILIARISE YOURSELF WITH THIS SITE:**

<https://forcespensionsociety.org/about-us/>



Service personnel and veterans referred to this initiative will benefit from your time and expertise via a 6-step process.

**Step 1** – the client will be able to provide their contact details through a webpage promoted by the On Course Foundation, Blesma and the Forces Pension Society and supported by the Personal Finance Society. The Personal Finance Society will match the client with a local adviser

**Step 2** – the adviser will contact the client, make reference to this scheme (Forces MoneyPlan) and arrange a mutually convenient appointment.

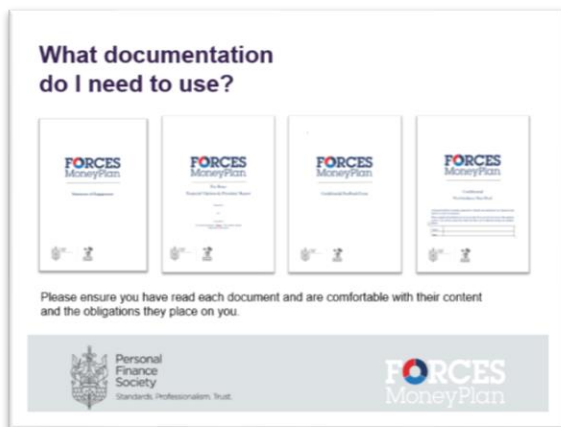
**Step 3** – the client will be issued with a Statement of Engagement by the pro bono adviser.

**Step 4** – the generic financial guidance consultation session will take place as agreed

**Step 5** – the client will receive a Financial Options and Priorities report together with a Feedback Form within 7 days of the consultation

**Step 6** – the client will send the Feedback Form direct to the Personal Finance Society

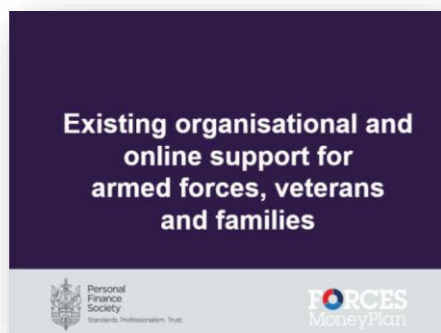
Full details of the client journey and how the initiative will work in more detail is available within the ‘Handbook for Financial Advisers’



It is important we operate a degree of quality control to protect both volunteer advisers and the recipients of guidance delivered through the initiative. As such, in addition to commitment to an agreed process of delivery, and confirmation of reading this CPD slide deck and notes, you will be required to familiarise and use the following 4 key documents:

- Handbook for Financial Advisers
- Pro Bono Financial Options and Priorities Report
- Statement of Engagement
- Feedback Form

## Slide 16



This section provides details of key services either provided by, endorsed or recognised by the Ministry of Defence for service personnel and/or veterans.

## Slide 18

With over 2000 charities and organisations providing support to Veterans in the UK, navigation to find appropriate help is difficult.

On 22nd May 2017 a new service offering a single point of contact for Veterans seeking help was launched, called **Veterans Gateway**. Take a look at the following: <https://www.veteransgateway.org.uk/>. The service is delivered by a consortium of charities led by The Royal British Legion, and includes Poppyscotland, Combat Stress, Connect Assist, the Ministry of Defence and SSAFA - the Armed Forces Charity.

The service is funded by The Ministry of Defence, with £2m coming from Covenant Fund.



## Slides 19 and 20



Veterans UK is part of the [Ministry of Defence](#) and helps ex-service personnel get appropriate support from Government, local authorities, independent bodies and the charity sector.

Veterans UK administers the armed forces pension schemes and compensation payments for those injured or bereaved through service.

It also provides welfare support for veterans of any age, and their families through the Veterans Welfare Service and the Veterans UK helpline: 0808 1914 2 18. Specifically, it is responsible for:

- [Armed Forces Compensation Scheme \(AFCS\)](#)
- [War Disablement Pension](#)
- [Armed Forces Pensions](#)
- [Veterans Welfare Service \(VWS\)](#)
- [Ilford Park Polish Home](#)

The helpline staff offer specific advice on war disablement pension and armed forces compensation scheme claims. The helpline also offers advice on other issues including benefits, pensions, loans and grants, emergency accommodation, finding a job, retraining, health issues, welfare concerns, service records and medals. They also have up to date information on central/local Government and ex service organisations, and other voluntary groups.

Veterans UK  
Tomlinson House  
Norcross  
Thornton Cleveleys  
FY5 3WP  
Email [veterans-uk@mod.uk](mailto:veterans-uk@mod.uk)  
Freephone (UK only): 0808 1914 2 18

#### Slide 22



MoneyForce is the home of money advice for UK Service people. It is an online resource (with all the limitations that implies) and was officially launched in March 2013.

A joint initiative between Standard Life Charitable Trust, The Royal British Legion and the Ministry of Defence, the MoneyForce website aims to assist all Service personnel, their partners, families and dependants, to be better equipped to manage their money and financial affairs. MoneyForce are able to deliver briefings for existing personnel and dependants at military units across the UK including

Northern Ireland. The sessions are approximately one hour long and cover general money issues, such as budgeting, debt, insurance, pensions and savings. There is also an opportunity for the group to ask questions.

It does contain useful information in respect of entitlements. If someone is medically discharged from the Services they will be entitled to a Resettlement package, Enhanced Learning Credits, and maybe a pension and/or further compensation. What they get depends on your length of service, the seriousness of your injury, which pension scheme they are in, whether their injury was attributable to service or not and when their injury occurred.

**WE SUGGEST YOU FAMILIARISE YOURSELF WITH THE CONTENT OF THIS SITE:**

<https://www.moneyforce.org.uk/>

#### Slide 23



The Services Insurance and Investment Advisory Panel (recognised by the MOD) is made up of individuals and firms who are insurance and independent financial advisers specialising in providing services to members of HM Forces. All Member Firms must be authorised and regulated by the FCA in the UK and adhere to the SIIAP Code of Practice.

A directory of members is available via the website:

<http://siiap.org/>



As part of your engagement with service personnel and veterans via Forces MoneyPlan, you may encounter individuals who have received compensation payments either from schemes operated by the Ministry of Defence (e.g. The Armed Forces Compensation Scheme – AFCS) or from private insurance (e.g. PAX or SLI).

Slides 25 - 29 provide an overview and source material for both.

In addition:

**IVF Treatment** Under the AFCS Service and ex-Service personnel with serious traumatic physical injury to genitalia or groin due to service which results in infertility will receive a supplementary award where clinically appropriate, individuals with these injuries, where infertility has been accepted as due to service, are entitled to receive the number of full cycles of IVF treatment that the NHS trust responsible for the individual's treatment determines corresponds to best practice, up to a maximum of three full cycles of treatment.

**Travel Concessions** Individuals who have received at least one AFCS award at tariff levels 1 – 8 who have a permanent mobility-related injury may be automatically eligible, without further assessment, to free bus travel. They may also receive a 'blue badge' which entitles them to free parking. More information can be obtained from the individual's local authority or via [www.gov.uk](http://www.gov.uk).

For a statement of policy for the MOD compensation schemes the following link provides access to the relevant Joint Service Publication (JSP) providing direction that must be followed in accordance with statute or policy mandated by defence or on defence by Central Government.

<https://www.gov.uk/government/publications/joint-service-publication-jsp-765-the-armed-forces-compensation-scheme>



Consideration should be given to establishing a personal Injury Trust where an individual has received a significant compensation payment.

Legal advice can be sought from the Royal British Legion Solicitors Group (see slide 48)



**Veteran's Pensions**


There are currently 3 Armed Forces Pension Schemes (AFPS) available to service leavers:

- AFPS 75
- AFPS 05
- AFPS 15

There are some fundamental differences between the schemes that cover both retired benefits and dependants benefits.

For further details (including compensation payments for injury and illness prior to 6 April 2005 known as 'Armed Forces Attributable Benefits') go to:

<https://www.gov.uk/guidance/pensions-and-compensation-for-veterans>

### AFPS 75

AFPS 75 pension benefits are based on rank and length of service. All personnel serving between 6 April 1975 and 6 April 2005 will have served under the AFPS 75 scheme.

### AFPS 05

AFPS 05 pension benefits are based on length of service and final salary and personnel who joined after 6 April 2005 will be serving under the AFPS 05 scheme. However, personnel serving between July 2005 and March 2006 were given the option to move to the AFPS 05 as part of the Offer to Transfer process.



### AFPS 15

AFPS 15 is a defined benefits career average re-valued earnings (CARE) scheme. Every year, the MOD adds an amount equal to 1/47th of annual pensionable earnings for that year, to an individual 'pension pot'.

**Forces Pension Society**


Founded in 1946, The **Forces Pension Society** is an independent, not-for-profit organisation that acts as the pension watchdog for the whole military community.

The Forces Pension Society can give advice about Armed Forces pensions. You can find out more information by contacting them at:

The Forces Pension Society  
68 South Lambeth Road  
London SW8 1RL

Telephone: 020 7820 9988  
Fax: 020 7820 7583  
Email: [memsec@forpen.co.uk](mailto:memsec@forpen.co.uk)  
Website: [www.forpen.org](http://www.forpen.org)

The Forces Pension Society is a **WATCHDOG**, scrutinising the actions of the MOD and government to make sure that they apply the rules concerning Armed Forces pensions fairly and consistently and that the rules themselves are appropriate. Much of this work is done behind the scenes, but when necessary they will campaign publicly for change. The Society sits as an independent representative on the MOD Pension Board and also on the Public Sector Pensions Council alongside various public sector trades unions. The Society is also represented at the Customer Advisory Group run by Veterans UK, the MOD Agency that administers Armed Forces Pensions.

The Society acts as a watchdog for the whole Armed Forces community, not simply its membership. To ensure they can fulfil this role independently the Society does not seek or receive any public funds. It is also structured as a not for profit membership society rather than a charity, to give it the greatest freedom of action when campaigning. The Society is therefore like a charity but not a charity, like a trade union but not a trade union.

The Society also acts as a **GUIDEDOG** for its members. This means answering their questions about their particular pensions issues, enabling them to seize control of their destiny and make informed decisions about their future. Armed Forces pension schemes are consciously used as a manning and retention tool and also provide an income stream earlier than most civilian schemes. Queries range from those who simply want to understand their entitlement better or want a forecast verified to those who want to know details about a particular issue affecting them. This could be how to commute their pension or add to it, the implications of FTRS service, divorce, retiring at a particular date, medical awards, Annual Allowance, Life Time Allowance or how to make a complaint or resolve a mistake.



The Motability Scheme can help with leasing a car, powered wheelchair or scooter. Individuals will need to be getting one of the following:

- the higher rate of the mobility component of DLA
- War Pensioners' Mobility Supplement
- Armed Forces Independence Payment
- the enhanced rate of the mobility component of PIP

The Motability Scheme enables disabled people to get mobile by exchanging their mobility allowance (above) to lease a new car, scooter or powered wheelchair.



Should you identify a client need for legal representation, we suggest members of the Royal British Legion Solicitors Group may be a good starting point.

The Royal British Legion Solicitors Group (TRBLSG) was established in 1989 by a group of likeminded solicitors from law firms the breadth of the country, some ex-military but all with the same passion; to represent the Armed Forces and their families by providing the best legal advice and also to assist injured service personnel regain their quality of life post-injury.

The On Course Foundation have recommended the Hilary Meredith Military Accidents Solicitors based in Wilmslow, Cheshire and London. This firm was one of the founding members of The Royal British Legion Solicitors Group (TRBLSG)

#### Wilmslow Office

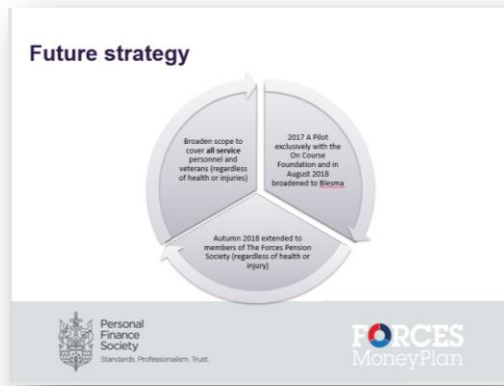
Hilary Meredith Solicitors Ltd  
Meredith House  
25-27 Water Lane  
Wilmslow  
Cheshire, SK9 5AR

Free Phone: 0800 124 4444  
Main Telephone: 01625 53 99 22  
Fax: 01625 53 99 44  
DX: 20805 WILMSLOW  
Text: MYCLAIM to 88802  
Email: [enq@hmsolicitors.co.uk](mailto:enq@hmsolicitors.co.uk)

#### London Office

Hilary Meredith Solicitors Ltd  
1 Mitre Court  
Inner Temple  
London, EC4Y 7BS

Main Telephone: 0203 757 5500  
Fax: 0203 757 1080  
DX 70 London/Chancery Lane



A clear opportunity exists to further develop the pro bono initiative following our successful pilot with the On Course Foundation and subsequent extension in July 2018 to members of Blesma – the Limbless Veterans charity. As part of the Society’s strategy the initiative was further broadened in November 2018 to include members of the Forces Pension Society, regardless of their health or injuries. Forces MoneyPlan could be extended over time to cover all service personnel in the UK (regardless of health or injury)



Forces MoneyPlan is part of a potentially bigger picture linking financial guidance and advice to existing help in supporting ex-forces transition and explore a career in Financial Services.

Clear synergy exists between Forces MoneyPlan and the CII Armed Forces Job Placement site ([www.exforces.cii-talent.com](http://www.exforces.cii-talent.com)) an online service created by the CII in 2016 and designed to help ex-forces transition and explore a career in risk and insurance.

Furthermore, the recent PFS apprenticeship scheme ‘Aspire’ could in theory be used as a template for the creation of a focused armed forces apprenticeship scheme at some point. All three initiatives would benefit from the Armed Forces Covenant (signed by the CII/PFS in early 2018) linked to the Career Transition Partnership (CPT) and by being part of the Ministry of Defence Armed Forces Service package.

**FORCES MoneyPlan**

**Learning Outcomes**

1. Understand key aspects of the Personal Finance Society pro bono initiative entitled Forces MoneyPlan and your role within it
2. Appreciate the details and working of the Armed Forces Compensation Scheme and the role of personal injury and compensation benefits
3. Be able to access primary sources of further information and support relevant to injured and sick forces personnel and veterans

Personal Finance Society Standards, Professionalism, Trust

**FORCES MoneyPlan**

The Personal Finance Society  
 20 Aldermanbury  
 London  
 EC2V 7HY

Tony Miles  
 Project Manager  
[tony.miles@thepfs.org](mailto:tony.miles@thepfs.org)

Lyn New  
 Project Administration  
[lyn.new@thepfs.org](mailto:lyn.new@thepfs.org)