

**OPQ – Answer**

Name ERIC FOREMAN (*Late Ret. from ACT – with augmentation*)  
DOR 16/09/2024  
DOB 07/05/1954  
NPD = SPA (*not relevant for answer*)  
TRD 31/12/2024

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Contributions (member) £66,803.52  
Contributions (employer) £106,885.63  
Augmentation (employer) £22,500.00

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Lifestyle units (member) 86,397.8696  
Lifestyle units (employer) 138,236.5914  
Units (augmentation) 22,215.6398 (*Cash*)

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Remaining 'LS&DBA' £1,073,100.00  
Remaining 'LSA' £268,275.00

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Quotes required (1): Single-life annuity (non-escalating)  
Quotes required (2): Single-life annuity (escalating by lower of 3.0% or RPI)  
Quotes required (3): Single-life annuity (escalating by lower of 5.0% or RPI)

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Annuity factors: Single-life option (non-escalating)  
= 10.55 (age 70yrs & 4mths)  
 $10.41 + ([10.82 - 10.41] \times 4/12 = 0.13667)$   
  
Single-life option (escalating by lower of 3.0% or RPI)  
= 8.85 (age 70yrs & 4mths)  
 $8.71 + ([9.13 - 8.71] \times 4/12 = 0.14000)$   
  
Single-life option (escalating by lower of 5.0% or RPI)  
= 8.48 (age 70yrs & 4mths)  
 $8.34 + ([8.75 - 8.34] \times 4/12 = 0.13667)$

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### Lifestyle Details

Last switch date	01/09/2024
TRD	31/12/2024
Full months to TRD	4 months

### Lifestyle Splits

Global Equity	06.67%
Index Linked Bond	70.00%
Cash	23.33%

### Fund Prices

Global Equity	£3.822
Index Linked Bond	£1.598
Cash	£1.013

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### Personal Retirement Account

#### **Member**

Global Equity	86,397.8696	x	6.67%	=	5,762.7379	x	£3.822	=	£22,025.18
Index Linked Bond	86,397.8696	x	70.00%	=	60,478.5087	x	£1.598	=	£96,644.66
Cash	86,397.8696	x	23.33%	=	20,156.6230	x	£1.013	=	£20,418.66
TOTAL									<b>£139,088.50</b>

#### **Employer**

Global Equity	138,236.5914	x	6.67%	=	9,220.3806	x	£3.822	=	£35,240.29
Index Linked Bond	138,236.5914	x	70.00%	=	96,765.6140	x	£1.598	=	£154,631.45
Cash	138,236.5914	x	23.33%	=	32,250.5968	x	£1.013	=	£32,669.85
TOTAL									<b>£222,541.59</b>

#### **Augmentation**

Cash					22,215.6398	x	£1.013	=	£22,504.44
TOTAL									<b>£22,504.44</b>

Total Personal Retirement Account	=	£139,088.50	+	£222,541.59					
						+	£22,504.44	=	<b><u>£384,134.53</u></b>

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### OPTION-1a

#### Single-life annuity (non-increasing)

Balance of fund:		=	£384,134.53
Annuity bureau charge:	£384,134.53 x 0.065%	=	£249.69
	<b>£249.69</b> charge applies ( <i>as exceeds minimum of £75.00</i> )		
Amount left to purchase an annuity:	£384,134.53 - £249.69	=	£383,884.84
Member:	£383,884.84 / 100 x 10.55	=	<b><u>£40,499.85 pa</u></b>
Spouse:		=	<b>N/A</b>

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### OPTION-1b

#### Single-life annuity (increasing by lower of 3.0% or RPI)

Balance of fund:		=	£384,134.53
Annuity bureau charge:	£384,134.53 x 0.065%	=	£249.69
	<b>£249.69</b> charge applies ( <i>as exceeds minimum of £75.00</i> )		
Amount left to purchase an annuity:	£384,134.53 - £249.69	=	£383,884.84
Member:	£383,884.84 / 100 x 8.85	=	<b><u>£33,973.81 pa</u></b>
Spouse:		=	<b>N/A</b>

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### OPTION-1c

#### Single-life annuity (increasing by lower of 5.0% or RPI)

Balance of fund:		=	£384,134.53
Annuity bureau charge:	£384,134.53 x 0.065%	=	£249.69
	<b>£249.69</b> charge applies ( <i>as exceeds minimum of £75.00</i> )		
Amount left to purchase an annuity:	£384,134.53 - £249.69	=	£383,884.84
Member:	£383,884.84 / 100 x 8.48	=	<b><u>£32,553.43 pa</u></b>
Spouse:		=	<b>N/A</b>

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**'LS&DBA' Check (ALL OPTIONS):** = **N/A**

**'LSA' Check (ALL OPTIONS):** = **N/A**

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**Summary Answer**

Value of Personal Retirement Fund = £384,134.53

Options

(1a) Single-life annuity (non-increasing) of £40,499.85 pa [*spouse = N/A*] – Annuity Bureau Charge of £249.69

**OR**

(1b) Single-life annuity (increasing by lower of 3.0% or RPI) of £33,973.81 pa [*spouse = N/A*] – Annuity Bureau Charge of £249.69

**OR**

(1c) Single-life annuity (increasing by lower of 5.0% or RPI) of £32,553.43 pa [*spouse = N/A*] – Annuity Bureau Charge of £249.69

**OR**

(2) Transfer entire Personal Retirement Account to a suitable alternative arrangement to take advantage of additional flexibilities (e.g. multiple UFPLS's or Flexi-Access Drawdown)

**OR**

(3) Open Market Option

**Note** *Single UFPLS option specifically NOT requested*