

## OPQ Letter – Key Points – Eric Foreman (DOR: 16 September 2024)

### 1. Personal Retirement Account

- Value of total unit holdings = **£384,134.53**
- Value of member's normal contributions = **£139,088.50** (*Lifestyle Funds*)
- Value of employer's normal contributions = **£222,541.59** (*Lifestyle Funds*)
- Value of augmentation = **£22,504.44** (*Cash Fund*)

### 2. Options

- A single-life annuity of **£40,499.85 pa** [*spouse = N/A*], which is non-increasing  
**OR**
- A single-life annuity of **£33,973.81 pa** [*spouse = N/A*], which will be increased each year by the lower of 3.0% or RPI  
**OR**
- A single-life annuity of **£32,553.43 pa** [*spouse = N/A*], which will be increased each year by the lower of 5.0% or RPI  
**OR**
- The value of the Personal Retirement Account can be transferred to a suitable alternative arrangement to enable the member to take advantage of additional flexibilities (e.g. multiple UFPLS's or Flexi-Access Drawdown)  
**OR**
- The open market option

### 3. Payment of annuity

- The chosen annuity will be paid by monthly instalments in arrears
- The first payment will occur on **16 October 2024**
- The annuity will be paid for life and will be subject to PAYE

### 4. Payment of single UFPLS

- *N/A (option specifically not requested)*

### 5. Death in retirement

- If the member dies after the commencement of the annuity, any further benefits will depend on the chosen option at retirement (e.g. any of the single-life annuity options means NO spouse's annuity will be payable on the death of the member)

### 6. General information

- A minimum "Annuity Bureau" charge of **£249.69** will apply for each of the annuity options (assuming the annuity is purchased using the "Annuity Bureau" factors)
- Reference to Pension Wise (guidance guarantee) should be provided for a transfer to a suitable alternative arrangement to take advantage of additional flexibilities (e.g. multiple UFPLS's or Flexi-Access Drawdown)

### 7. Details required

- Request a copy of the member's birth certificate
- Request the member's completed 'Option choice' form
- Request the member's completed 'Bank details' form

**NOTE –**

*Letters should be written in full and should include the information contained in each of the bullet points.*

*Failure to write a letter in full will result in marks being lost.*

*Failure to mention the information contained in each of the bullet points will result in marks being lost.*