

## XYZ LEAVER – REFUND/CETV

Letter to **RUNAKO MOYO**

### Key Points

1. Date of leaving (**07/09/2024**)

2. Net refund of **£2,689.06**, split as follows:

|   |                         |
|---|-------------------------|
| Member's contributions (without interest) | <u>£3,361.32</u>        |
| <b>Sub-total</b>                          | <b><u>£3,361.32</u></b> |
| Less 20% tax (up to £20,000.00)           | <u>£ 672.26</u>         |
| <b>Net refund</b>                         | <b><u>£2,689.06</u></b> |

*Note that a preserved pension is NOT an option as the reason for leaving is voluntary and the member has less than 2 years' qualifying service (with no transferred-in benefit) – the preserved option would have been an option if the reason for leaving was redundancy as the member had more than one but less than two years of qualifying service*

3. Mention that no further benefits will remain in the Scheme if the refund option is selected

4. Mention that the transfer option will only be available for one year following the date of leaving

5. Mention that a refund will be paid automatically if no transfer value is paid within one year of leaving

### NOTE:

**Letters should be written in full and should include the information contained in each of the bullet points detailed above.** Failure to write a letter in full will result in marks being lost, and failure to mention the information contained in each of the bullet points will result in marks being lost.