

XYZ (CAT A) – LEAVER – PRESERVED / CETV (WITH AVCs)

Letter to CHARLOTTE MILLER

Key Points

1. Date of leaving (**07/09/2025**)
2. Preserved pension at DOL of **£17,823.39** per annum (including post 1988 GMP of **£456.04** per annum and excess pension of **£17,367.35** per annum)
3. Mention AVCs (value at DOL = **£17,635.38**) will remain invested within the scheme and will be used to provide additional benefits on retirement (*but mention that if the member wishes to take advantage of the new flexibilities, the AVCs will need to be transferred to another suitable pension arrangement*)
4. Normal pension date [NPD] (**17/07/2043**) or age (**65**)
5. Post 1988 GMP revaluation rate to NPD assumes **3.25%** for each complete tax year to 'GMP due date' (with statutory increases applying between 'GMP due date' and NPD)
6. Excess revaluation rate to NPD assumes **5.0%** per annum compound ('true' annual revaluation rate will be **lower of 5.0% and RPI**)
7. Total pension at NPD of **£40,870.23** per annum (including post 1988 GMP of **£1,063.92** per annum and excess pension of **£39,806.31** per annum)
8. Pension commencement lump sum option
9. Death before retirement lump sum death benefit (stating refund of member contributions paid of **£43,874.26** and stating refund of value of AVCs, which are currently **£17,635.38** at DOL) payable to legal personal representatives
10. Death before retirement spouse's / civil partner's pension of **£8,911.70** per annum (based on member's pension at DOL)
11. Death after retirement lump sum death benefit (provided death occurs before reaching age 75 and before receiving 5 years of pension payments) equal to the lower of the balance of 5 years of pension payments and the unpaid balance of pension payments that would have been received up to the member's 75th birthday
12. Death after retirement spouse's / civil partner's pension of **£20,435.12** per annum (based on member's pension at DOL, revalued to NPD)
13. Post retirement pension increases to be applied on 1st April each year:
 - a. If member is below 'GMP due date' on 1st April, the whole pension will be increased each year by **5.0%** (or by the **increase in the RPI if less**)
 - b. If the member has attained 'GMP due date' on 1st April, the excess pension will be increased each year by **5.0%** (or by the **increase in the RPI if less**) and the post 1988 GMP will be increased each year by **3.0%** (or by the **increase in the CPI if less**)
14. Transfer option

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.