

**Letter Key Points      XYZ      TVOUT**

Member Name: **Henry Harris**

Scheme Name: **XYZ Pension and Life Assurance Scheme**

Benefits in Scheme:

Preserved pension **£21,005.91 pa** at NRD including **£19,792.23 pa** which is post '97 and **£1,213.68 pa** GMP (**£112.84 pa** pre 88 GMP and **£1,100.84 pa** post 88 GMP)

Transfer Value: **£240,457.47** of which **£160,250.31** is in respect of post 05/04/1997 benefits.

Calculation Date: **04/09/2025**

The transfer is guaranteed for : **3 months from the calculation date**

By transferring to a suitable alternative pension arrangement, the payment of the transfer value will extinguish those rights in the XYZ Scheme.

It is recommended that independent financial advice is taken before a decision is made (it is not possible for the Trustees to provide financial advice).

If the transfer is to an arrangement where benefits can be accessed flexibly, and the transfer value exceeds £30,000, appropriate independent financial advice must be taken from an authorised adviser regulated under the Financial Services and Markets Act 2000 – and the following also applies:

- The transfer must be applied for in writing within 3 months of the guarantee date.
- Within 3 months of receiving the transfer value quotation the member must confirm to the Trustees that appropriate advice has been received. This confirmation must be in the form of a written statement by the authorised independent adviser.
- The Trustees must check that the adviser has the correct permission to proceed by verifying details on the Financial Services Register, and the Trustees will verify within 6 months of the guarantee date that appropriate advice has been received and carry out the transfer.

Unless confirmed otherwise, the Trustees will assume the transfer is to an arrangement where benefits can be accessed flexibly and, where the transfer value exceeds £30,000, the requirement to take independent advice as described above will apply.

The pensions scams booklet provided by the Pensions Regulator must be mentioned.

The requirement for the member's written authority to be provided before proceeding with the transfer must be mentioned.