

# **CERTIFICATE IN PENSIONS CALCULATIONS QUALIFICATION**

## **RETIREMENTS PART 2**

### **RETIREMENT BENEFITS WITH SPECIAL CIRCUMSTANCES**

**WEDNESDAY 12 MARCH 2025**

**9.30 AM – 1.00 PM**

**TIME ALLOWED:**

**3 HOURS 30 MINUTES**

1. Answer **ALL** the questions.
2. Type all your answers in the answer box provided.
3. Show all your workings clearly.
4. Calculate the benefits payable and the options available using only the information given.
5. Where any relevant benefits are likely to exceed either the remaining Lump Sum Allowance or the Lump Sum & Death Benefit Allowance, clearly state in your answer that you would refer the case to your manager.
6. Round all factors and figures in accordance with the instructions provided in the *Tables of Factors* and the *Scheme / Plan Booklets*.

## Questions

### Section A

Calculate the benefits payable and the options available for:

1. **GARY SWEETING – (XYZ)**
2. **BRENDA LANDMAN – (RST)**
3. **CALLAN NIJMAN – (XYZ)**
4. **MICHAEL HURRELL – (OPQ)**
5. **PAULA ZONNEVELD – (RST)**

### Section B

6. Write a letter explaining the benefits payable and the options available for **BRENDA LANDMAN**.

The letter may be addressed either to the member or to the Trustees (whichever is the normal practice in the organisation for which you work).

**Please note:** Candidates must not sign letters with their own names. Letters should be signed “AN Other”.

**Event history**

Date of first event    **04/02/2014**                      First event    **PRESERVED LEAVER**  
Date of second event    **12/03/2025**                      Second event    **RETIREMENT**

**Member details**

Surname                      **SWEETING**                      Forenames    **GARY**  
Date of birth                      **12/03/1960**                      Gender        **MALE**  
Spouse’s date of birth                      **06/11/1965**  
Child dependant’s date of birth  
Date of joining company                      **06/01/1981**  
Date of joining scheme                      **06/02/1981**  
Category of membership                      **A**

**Pensionable salary history for the scheme year commencing 6 April**

<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>

**Contribution history**

Total member’s normal contributions                      **£ 60,542.10**  
Total member’s AVCs                      **£ 82,949.85**  
Current value of AVCs                      **£ 126,450.24**  
Single life AVC pension (per annum) payable immediately                      **£ 6,974.46**  
Joint life AVC pension (per annum) payable immediately                      **£ 5,894.52**

### **Contracting-out details at date of first event**

Pre 06/04/1988

GMP (per annum)	£	<b>730.08</b>
-----------------	---	---------------

Post 05/04/1988

GMP (per annum)	£	<b>2,697.24</b>
-----------------	---	-----------------

### **Special circumstances / additional information**

Preserved pension (per annum) at date of first event	£	<b>13,987.60</b>
--	---	------------------

Lower of 5.0% or RPI increases from date of first event to date of second event is 29.9%.

In the event of taking the tax-free cash sum option, Gary Sweeting has advised that the value of his AVCs should be taken as a cash sum first before commuting any other benefits.

Gary Sweeting's current available Lump Sum Allowance ('LSA') is £205,945.00.

Gary Sweeting's current available Lump Sum & Death Benefit Allowance ('LS&DBA') is £1,010,770.00.

**CASE STUDY DETAILS****RST SCHEME****RETIREMENTS PART 2  
QUESTION 2****Event history**

Date of first event      **20/03/2025**                      First event      **RETIREMENT**  
Date of second event    Second event

**Member details**

Surname                      **LANDMAN**                      Forename      **BRENDA**  
Date of birth                      **20/03/1960**                      Gender                      **FEMALE**  
Spouse's date of birth    **07/03/1950**  
Child dependant's date of birth  
Date of joining company    **18/10/1998**  
Date of joining scheme    **06/04/1999**

**Earnings history for the scheme year ending 5 April**

<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>64,000</b>	<b>66,100</b>	<b>68,500</b>	<b>70,250</b>	<b>72,300</b>	<b>74,100</b>	<b>76,600</b>	<b>79,250</b>	<b>81,000</b>

**Contribution history**

Total member's normal contributions    **£ 70,359.08**  
Total member's AVCs    **£**  
Current value of AVCs    **£**  
Single life AVC pension (per annum) payable immediately    **£**  
Joint life AVC pension (per annum) payable immediately    **£**

**Pre 6 April 2006 pension accrued as at 5 April 2024**

CARE pension (per annum) £ 6,898.19

**Post 5 April 2006 pension accrued as at 5 April 2024**

CARE pension (per annum) £ 17,365.24

**Special circumstances / additional information**

Contractual Salary at date of first event £ 86,500.00

Pro-rata CPI from 6 April 2024 to date of first event is 1.2%.

In March 2013, the Trustees (at the request of the Company) agreed that the Accrual Rate for Brenda Landman's CARE Pension would be enhanced to 1/60ths for all Pensionable Service from 6 April 2013 onwards.

At the same time, the Trustees (at the request of the Company) agreed that the Accrual Rate for Brenda Landman's Underpin Pension would be enhanced to 1/65ths for all Pensionable Service from 6 April 2013 onwards.

Brenda Landman's current available Lump Sum Allowance ('LSA') is £268,275.00.

Brenda Landman's current available Lump Sum & Death Benefit Allowance ('LS&DBA') is £1,073,100.00.

**THIS QUESTION ALSO REQUIRES A LETTER (QUESTION 6)**

**Event history**

Date of first event     **14/03/2025**                      First event     **RETIREMENT**

Date of second event    Second event

**Member details**

Surname                      **NIJMAN**                      Forename     **CALLAN**

Date of birth                      **15/03/1961**                      Gender     **MALE**

Spouse’s date of birth    **16/03/1971**

Child dependant’s date of birth

Date of joining company    **06/11/1997**

Date of joining scheme    **06/11/1997**

Category of membership    **B**

**Pensionable salary history for the scheme year commencing 6 April**

<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>46,000</b>	<b>47,300</b>	<b>49,400</b>	<b>51,000</b>	<b>52,100</b>	<b>53,900</b>	<b>55,250</b>	<b>57,500</b>	<b>57,200</b>

**Contribution history**

Total member’s normal contributions    **£**

Total member’s AVCs    **£**

Current value of AVCs    **£**

Single life AVC pension (per annum) payable immediately    **£**

Joint life AVC pension (per annum) payable immediately    **£**

### **Contracting-out details at date of first event**

Pre 06/04/1988

GMP (per annum) £

Post 05/04/1988

GMP (per annum) £

### **Special circumstances / additional information**

Callan Nijman's Final Pensionable Salary at 3 July 2011 was £42,500.00.

Lower of 5.0% or RPI increases from 4 July 2011 to date of first event is 58.9%.

Callan Nijman reduced his working days from full time (five days a week) to three days a week for the period from 1 April 1999 to 31 August 2003. From 1 September 2003 to 30 April 2007, Callan Nijman further reduced his working days from three days a week to two days a week. From 1 May 2007 onwards, Callan Nijman increased his working hours to four days a week.

Callan Nijman's current available Lump Sum Allowance ('LSA') is £268,275.00.

Callan Nijman's current available Lump Sum & Death Benefit Allowance ('LS&DBA') is £1,073,100.00.





## Personal Retirement Account details

### Member's Current Unit Holdings

<b>Fund</b>	<b>Member's normal contributions</b>	<b>Employer's normal contributions</b>	<b>Member's AVCs</b>
	<b>Unit Holdings</b>	<b>Unit Holdings</b>	<b>Unit Holdings</b>
Global Equity Fund			
Index Linked Bond Fund			
Balanced Fund			
Corporate Bond Fund			
Cash Fund			
Lifestyle Fund	70,329.4080	112,527.0560	

### Investment Fund Unit Prices

<b>Fund</b>	<b>Current Unit Price (£)</b>
Global Equity Fund	5.147
Index Linked Bond Fund	1.399
Balanced Fund	4.117
Corporate Bond Fund	2.549
Cash Fund	1.014

### **Special circumstances / additional information**

On 6 April 2019, the Trustees (at the request of the Company) made a one-off augmentation payment of £45,000.00 to Michael Hurrell's Personal Retirement Account. Michael Hurrell instructed the Trustees to allocate the payment, which is not included in the above Unit Holdings, to the Cash Fund. The current Unit Holdings in the Cash Fund in respect of the augmentation payment is 49,825.6010 Units.

Michael Hurrell has requested quotations assuming he uses the overall value of his Personal Retirement Account to take either (a) the maximum tax-free cash sum available to him, with the balance being used to purchase a non-increasing 50% joint-life annuity; or (b) £120,000.00 as a tax-free cash sum (subject to this being within the maximum permitted under the rules of the OPQ Retirement & Death Benefits Plan), with the balance being used to purchase a single-life annuity, increasing annually at the lower of 5.0% or RPI. When providing quotations for the annuity options, Michael Hurrell has requested that the "Annuity Bureau" factors should be used.

Michael Hurrell has specifically stated that he does not want a quotation for taking the proceeds of his Personal Retirement Account as a single Uncrystallised Funds Pension Lump Sum (UFPLS).

Michael Hurrell's current available Lump Sum Allowance ('LSA') is £268,275.00.

Michael Hurrell's current available Lump Sum & Death Benefit Allowance ('LS&DBA') is £1,073,100.00.

**CASE STUDY DETAILS****RST SCHEME****RETIREMENTS PART 2  
QUESTION 5****Event history**

Date of first event    **14/03/2025**                      First event    **ILL-HEALTH RETIREMENT**  
Date of second event    Second event

**Member details**

Surname                      **ZONNEVELD**                      Forename    **PAULA**  
Date of birth                      **18/05/1965**                      Gender        **FEMALE**  
Spouse's date of birth    **01/04/1960**  
Child dependant's date of birth  
Date of joining company    **13/02/1999**  
Date of joining scheme    **06/04/1999**

**Earnings history for the scheme year ending 5 April**

2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>64,500</b>	<b>66,800</b>	<b>68,250</b>	<b>69,000</b>	<b>71,000</b>	<b>73,500</b>	<b>76,000</b>	<b>79,000</b>	<b>81,500</b>

**Contribution history**

Total member's normal contributions    **£ 60,195.80**  
Total member's AVCs    **£**  
Current value of AVCs    **£**  
Single life AVC pension (per annum) payable immediately    **£**  
Joint life AVC pension (per annum) payable immediately    **£**

**Pre 6 April 2006 pension accrued as at 5 April 2024**

CARE pension (per annum) £ 6,001.98

**Post 5 April 2006 pension accrued as at 5 April 2024**

CARE pension (per annum) £ 12,849.06

**Special circumstances / additional information**

Contractual Salary at date of first event £ 81,500.00

Pro-rata CPI from 6 April 2024 to date of first event is 1.2%.

On 4 February 2005, Paula Zonneveld transferred into the RST Pension Scheme her benefits from the non-contributory and non-contracted out registered pension scheme of one of her former employers.

The transfer in secured a pension of £4,092.80 per annum, payable from Paula Zonneveld's Normal Pension Date. The transferred-in pension is subject to the normal rules of the RST Pension Scheme and should be included in the relevant calculations used to determine Paula Zonneveld's benefit options at retirement.

Paula Zonneveld's current available Lump Sum Allowance ('LSA') is £268,275.00.

Paula Zonneveld's current available Lump Sum & Death Benefit Allowance ('LS&DBA') is £1,073,100.00.