

CERTIFICATE IN PENSIONS CALCULATIONS QUALIFICATION

TRANSFERS IN AND TRANSFERS OUT

MONDAY 15 SEPTEMBER 2025

9.30 PM – 1 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 options available using only the information given.
- 5.** 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 transfer value for the accrued benefits for:

1. **ANGELA DAWLISH – (RST)**
2. **NATHAN REED – (OPQ)**
3. **LUCAS ALMEIDA – (XYZ)**

Calculate the benefits that can be provided by the transfer value received for:

4. **ROBERT WILSON – (RST)**
5. **YUNA PARK – (OPQ)**
6. **ROSALIND THACKERAY – (XYZ)**

Section B

7. Write a letter explaining the transfer out option for **LUCAS ALMEIDA**.

The letter may be addressed to the member, the Trustees or the receiving scheme / insurance company (whichever is the normal practice in the organisation for which you work).

8. Write a letter explaining the transfer in option for **YUNA PARK**.

The letter may be addressed to the member or 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”.

CASE STUDY DETAILS**RST SCHEME****TRANSFERS
QUESTION 1****Event history**

Date of first event	14/02/2025	First event	PRESERVED LEAVER
Date of second event	08/09/2025	Second event	TRANSFER OUT

Member details

Surname	DAWLISH	Forenames	ANGELA
Date of birth	05/11/1967	Gender	FEMALE
Spouse's date of birth	17/05/1966		
Child dependant's date of birth			
Date of joining company	12/10/1995		
Date of joining scheme	06/04/1996		

Contribution history

Total member's normal contributions	£	52,920.14
Post 05/04/1997 member's normal contributions	£	49,127.03
Total member's AVCs	£	15,750.45
Current value of AVCs	£	23,199.34

Preserved benefits

Member's total pension at age 65 (per annum):	£	22,207.13
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Including:

- | | | |
|---|---|------------------|
| • Member's pension earned between 06/04/1997 and 05/04/2006 at age 65 (per annum) | £ | 6,934.04 |
| • Member's pension earned from 06/04/2006 at age 65 (per annum) | £ | 12,651.02 |

Special circumstances / additional information

Spouse's pension on death after retirement (per annum)	£	8,882.85
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Adjustment factor		0.99
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In accordance with the Occupational and Personal Pension Schemes (Conditions for Transfers) Regulations 2021, the Scheme Trustees have completed all necessary due diligence checks. They are satisfied that this is a legitimate transfer and that it can proceed.

CASE STUDY DETAILS**OPQ PLAN****TRANSFERS
QUESTION 2****Event history**

Date of first event	15/04/2025	First event	PRESERVED LEAVER
Date of second event	11/09/2025	Second event	TRANSFER OUT

Member details

Surname	REED	Forenames	NATHAN
Date of birth	23/02/1967	Gender	MALE
Spouse's date of birth	29/01/1979		
Child dependant's date of birth			
Date of joining company	05/03/2000		
Date of joining plan	05/03/2000		
Target retirement date	23/02/2027		

Contribution history

Total member's normal contributions	£	22,639.42
Total employer's normal contributions	£	36,223.07
Total member's AVCs	£	18,645.38

Personal Retirement Account details

Member's Current Unit Holdings

Fund	Member's normal contributions	Employer's normal contributions	Member's AVCs
	Unit Holdings	Unit Holdings	Unit Holdings
Global Equity Fund			1,956.6532
Index Linked Bond Fund			
Balanced Fund	1,249.1586	1,998.6538	855.8445
Corporate Bond Fund	1,393.7593	2,230.0149	
Cash Fund			
Lifestyle Fund	17,652.6410	28,244.2256	4,674.9332

Investment Fund Unit Prices

Fund	Current Unit Price (£)
Global Equity Fund	5.693
Index Linked Bond Fund	1.207
Balanced Fund	4.205
Corporate Bond Fund	1.541
Cash Fund	1.017

Special circumstances / additional information

In accordance with the Occupational and Personal Pension Schemes (Conditions for Transfers) Regulations 2021, the Scheme Trustees have completed all necessary due diligence checks. They are satisfied that this is a legitimate transfer and that it can proceed.

CASE STUDY DETAILS**XYZ SCHEME****TRANSFERS
QUESTION 3****Event history**

Date of first event	24/01/2025	First event	PRESERVED LEAVER
Date of second event	12/09/2025	Second event	TRANSFER OUT

Member details

Surname	ALMEIDA	Forenames	LUCAS
Date of birth	31/03/1972	Gender	MALE
Spouse's date of birth	04/04/1973		
Child dependant's date of birth			
Date of joining company	23/01/1996		
Date of joining scheme	23/02/1996		
Category of membership	A		

Contribution history

Total member's normal contributions	£	35,500.65
Post 05/04/1997 member's normal contributions	£	33,883.50
Total member's AVCs	£	15,003.38
Current value of AVCs	£	28,034.57

Preserved benefits

Member's total pension at age 65 (per annum)	£	13,041.34
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Including:

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|---|---|------------------|
| • Post 05/04/1997 pension at age 65 (per annum) | £ | 12,015.22 |
| • Pre 06/04/1988 GMP at age 65 (per annum) | £ | |
| • Post 05/04/1988 GMP at age 65 (per annum) | £ | 137.80 |
| • Total GMP at exit (per annum) | £ | 62.40 |

Special circumstances / additional information

Spouse's pension on death after retirement (per annum)	£	6,520.67
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Adjustment factor		0.99
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In accordance with the Occupational and Personal Pension Schemes (Conditions for Transfers) Regulations 2021, the Scheme Trustees have completed all necessary due diligence checks. They are satisfied that this is a legitimate transfer and that it can proceed.

THIS ANSWER ALSO REQUIRES A LETTER (QUESTION 7)

CASE STUDY DETAILS**RST SCHEME****TRANSFERS
QUESTION 4****Event history**

Date of first event	05/09/2025	First event	TRANSFER IN
Date of second event		Second event	

Member details

Surname	WILSON	Forenames	ROBERT
Date of birth	16/10/1977	Gender	MALE
Spouse's date of birth	29/08/1986		
Child dependant's date of birth			
Date of joining company	06/09/2024		
Date of joining scheme	06/04/2025		

Contribution history

Total member's normal contributions	£	1,878.78
Total member's AVCs	£	
Current value of AVCs	£	

Preserved benefits from previous scheme

Pension payable at age 65 (per annum)	£	10,782.04
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Transfer value details from previous scheme

Member's total transfer value	£	53,956.67
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Including:

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|---|---|-----------|
| • Member's total contributions | £ | 11,056.67 |
| • Transfer value in respect of post 05/04/1997 benefits | £ | 48,763.73 |
| • Member's post 05/04/1997 contributions | £ | 9,648.67 |
| • Transfer value in respect of post 05/04/2006 benefits | £ | 29,676.06 |
| • Member's post 05/04/2006 contributions | £ | 5,339.56 |

Special circumstances / additional information

Robert Wilson is considering transferring in his benefits from the registered Defined Benefit arrangement of his previous employer.

Adjustment factor	0.98
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CASE STUDY DETAILS**OPQ PLAN****TRANSFERS
QUESTION 5****Event history**

Date of first event	09/09/2025	First event	TRANSFER IN
Date of second event		Second event	

Member details

Surname	PARK	Forenames	YUNA
Date of birth	15/11/1969	Gender	FEMALE
Spouse's date of birth	13/07/1972		
Child dependant's date of birth			
Date of joining company	02/04/2025		
Date of joining plan	02/04/2025		
Target retirement date	15/11/2029		

Contribution history

Total member's normal contributions	£	1,061.46
Total employer's normal contributions	£	1,698.34
Total member's AVCs	£	600.00

Personal Retirement Account details

Member's Current Unit Investment Choices

Fund	Member's normal contributions	Employer's normal contributions	Member's AVCs
	Allocation (%)	Allocation (%)	Allocation (%)
Global Equity Fund			
Index Linked Bond Fund			
Balanced Fund			
Corporate Bond Fund			
Cash Fund			
Lifestyle Fund	100.00	100.00	100.00

Investment Fund Unit Prices

Fund	Current Unit Price (£)
Global Equity Fund	5.744
Index Linked Bond Fund	1.361
Balanced Fund	4.503
Corporate Bond Fund	1.482
Cash Fund	1.109

Transfer value details from previous scheme

Member's total transfer value (including AVCs) £ 71,802.39

Including:

- Current value of member's contributions £ 15,865.84
- Current value of AVCs £ 24,785.61

Special circumstances / additional information

Following Yuna Park's written authority to proceed, the transfer in of her benefits from the registered Defined Contribution arrangement of one of her previous employers took place on 9 September 2025. The transfer in was allocated in accordance with Yuna Park's current investment choices and was based on the Investment Fund Unit Prices detailed above.

THIS ANSWER ALSO REQUIRES A LETTER (QUESTION 8)

**TRANSFERS
QUESTION 5**

CASE STUDY DETAILS**XYZ SCHEME****TRANSFERS
QUESTION 6****Event history**

Date of first event	10/09/2025	First event	TRANSFER IN
Date of second event		Second event	

Member details

Surname	THACKERAY	Forenames	ROSALIND
Date of birth	25/03/1977	Gender	FEMALE
Spouse's date of birth	12/04/1974		
Child dependant's date of birth			
Date of joining company	01/06/2025		
Date of joining scheme	01/07/2025		
Category of membership	A		

Contribution history

Total member's normal contributions	£	1,730.00
Total member's AVCs	£	900.00
Current value of AVCs	£	898.46

Preserved benefits from previous scheme

Pension payable at age 65 (per annum)	£	6,044.42
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Including:

- | | | |
|---|---|--------|
| • Pre 06/04/1988 GMP at age 65 (per annum) | £ | |
| • Post 05/04/1988 GMP at age 65 (per annum) | £ | 237.12 |
| • GMP at exit (per annum) | £ | 66.56 |

Transfer value details from previous scheme

Member's total transfer value (including GMP liability)	£	29,102.50
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Including:

- | | | |
|---|---|-----------|
| • Member's total contributions | £ | 6,169.31 |
| • Transfer value in respect of post 05/04/1997 benefits | £ | 27,182.40 |
| • Member's post 05/04/1997 contributions | £ | 7,416.63 |

Special circumstances / additional information

Rosalind Thackeray is considering transferring in her benefits from the registered Defined Benefit arrangement of her previous employer.

Adjustment factor	1.01
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