

**OPQ – Answer**

Name NADIA NEWCOMBE (*Late Ret. from ACT – with augmentation*)  
DOR 12/09/2026  
DOB 02/11/1957  
NPD = SPA (*not relevant for answer*)  
TRD 30/11/2026

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Contributions (member) £69,452.40  
Contributions (employer) £111,123.84  
Augmentation (employer) £15,000.00

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Lifestyle units (member) 47,888.1224  
Lifestyle units (employer) 76,620.9958  
Units (augmentation) 14,785.6087 (*Cash*)

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Remaining 'LS&DBA' £1,023,100.00  
Remaining 'LSA' £218,275.00

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Quotes required (1): No tax-free cash sum and 50% joint-life annuity (non-escalating)

Quotes required (2): No tax-free cash sum and 50% joint-life annuity (escalating by lower of 2.5% or RPI)

Quotes required (3): No tax-free cash sum and 50% joint-life annuity (escalating by lower of 3.0% or RPI)

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Annuity factors:  
50% joint-life option (non-escalating)  
= 8.38 (age 68yrs & 10mths)  
 $8.16 + ([8.42 - 8.16] \times 10/12 = 0.21667)$   
  
50% joint-life option (escalating by lower of 2.5% or RPI)  
= 6.97 (age 68yrs & 10mths)  
 $6.75 + ([7.01 - 6.75] \times 10/12 = 0.21667)$   
  
50% joint-life option (escalating by lower of 2.5% or RPI)  
= 6.71 (age 68yrs & 10mths)  
 $6.48 + ([6.75 - 6.48] \times 10/12 = 0.22500)$

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### Lifestyle Details

Last switch date	01/09/2026
TRD	30/11/2026
Full months to TRD	15 months

### Lifestyle Splits

Global Equity	25.00%
Index Linked Bond	56.25%
Cash	18.75%

### Fund Prices

Global Equity	£3.911
Index Linked Bond	£1.604
Cash	£1.015

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### Personal Retirement Account

#### **Member**

Global Equity	47,888.1224	x 25.00%	= 11,972.0306	x £3.911	=	£46,822.61
Index Linked Bond	47,888.1224	x 56.25%	= 26,937.0689	x £1.604	=	£43,207.06
Cash	47,888.1224	x 18.75%	= 8,979.0230	x £1.015	=	£9,113.71
TOTAL						<b>£99,143.38</b>

#### **Employer**

Global Equity	76,620.9958	x 25.00%	= 19,155.2490	x £3.911	=	£74,916.18
Index Linked Bond	76,620.9958	x 56.25%	= 43,099.3101	x £1.604	=	£69,131.29
Cash	76,620.9958	x 18.75%	= 14,366.4367	x £1.015	=	£14,581.93
TOTAL						<b>£158,629.40</b>

#### **Augmentation**

Cash			14,785.6087	x £1.015	=	£15,007.39
TOTAL						<b>£15,007.39</b>

Total Personal Retirement Account	=	£99,143.38	+ £158,629.40			
				+ £15,007.39	=	<b><u>£272,780.17</u></b>

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### OPTION-1a

#### 50% joint-life annuity (non-increasing)

Balance of fund:		=	£272,780.17
Annuity bureau charge:	$£272,780.17 \times 0.065\%$	=	£177.31
	<b>£177.31</b> charge applies ( <i>as exceeds minimum of £75.00</i> )		
Amount left to purchase an annuity:	$£272,780.17 - £177.31$	=	£272,602.86
Member:	$£272,602.86 / 100 \times 8.38$	=	<b><u>£22,844.12 pa</u></b>
Spouse:	$£22,844.12 \times 50\%$	=	<b><u>£11,422.06 pa</u></b>

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### OPTION-1b

#### 50% joint-life annuity (increasing by lower of 2.5% or RPI)

Balance of fund:		=	£272,780.17
Annuity bureau charge:	$£272,780.17 \times 0.065\%$	=	£177.31
	<b>£177.31</b> charge applies ( <i>as exceeds minimum of £75.00</i> )		
Amount left to purchase an annuity:	$£272,780.17 - £177.31$	=	£272,602.86
Member:	$£272,602.86 / 100 \times 6.97$	=	<b><u>£19,000.42 pa</u></b>
Spouse:	$£19,000.42 \times 50\%$	=	<b><u>£9,500.21 pa</u></b>

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### OPTION-1c

#### 50% joint-life annuity (increasing by lower of 3.0% or RPI)

Balance of fund:		=	£272,780.17
Annuity bureau charge:	$£272,780.17 \times 0.065\%$	=	£177.31
	<b>£177.31</b> charge applies ( <i>as exceeds minimum of £75.00</i> )		
Amount left to purchase an annuity:	$£272,780.17 - £177.31$	=	£272,602.86
Member:	$£272,602.86 / 100 \times 6.71$	=	<b><u>£18,291.65 pa</u></b>
Spouse:	$£18,291.65 \times 50\%$	=	<b><u>£9,145.83 pa</u></b>

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**'LS&DBA' Check (ALL OPTIONS):** = **N/A**

**'LSA' Check (ALL OPTIONS):** = **N/A**

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**Summary Answer**

Value of Personal Retirement Fund = £272,780.17

Options

- (1a) 50% joint-life annuity (non-increasing) of £22,844.12 pa [*spouse = £11,422.06 pa*] – Annuity Bureau Charge of £177.31

**OR**

- (1b) 50% joint-life annuity (increasing by lower of 2.5% or RPI) of £19,000.42 pa [*spouse = £9,500.21 pa*] – Annuity Bureau Charge of £177.31

**OR**

- (1c) 50% joint-life annuity (increasing by lower of 3.0% or RPI) of £18,291.65 pa [*spouse = £9,145.83 pa*] – Annuity Bureau Charge of £177.31

**OR**

- (2) Transfer entire Personal Retirement Account to a suitable alternative arrangement to take advantage of additional flexibilities (e.g. multiple UFPLS's or Flexi-Access Drawdown)

**OR**

- (3) Open Market Option

**Note** *Single UFPLS option specifically NOT requested*