

OPQ Letter – Key Points – Oliver Laver (DOR: 19 September 2026)

1. Personal Retirement Account

- Value of total unit holdings = **£401,730.25**
- Value of member's normal contributions = **£87,565.43** (*Non-Lifestyle Funds*)
- Value of employer's normal contributions = **£140,104.69** (*Non-Lifestyle Funds*)
- Value of member's TVin contributions = **£58,020.04** (*Non-Lifestyle Funds*)
- Value of employer's TVin contributions = **£116,040.09** (*Non-Lifestyle Funds*)

2. Options

- A tax-free cash sum of **£100,432.56** (which is within both the member's remaining 'LS&DBA' of **£1,073,100.00** and 'LSA' of **£268,275.00**) plus a single-life annuity of **£20,926.58 pa** [*spouse = N/A*], which will be non-increasing

OR

- A tax-free cash sum of **£100,432.56** (which is within both the member's remaining 'LS&DBA' of **£1,073,100.00** and 'LSA' of **£268,275.00**) plus a single-life annuity of **£15,657.30 pa** [*spouse = N/A*], which will be increased each year by the lower of 3.0% or RPI

OR

- The value of the Personal Retirement Account can be transferred to a suitable alternative arrangement to enable the member to take advantage of additional flexibilities (e.g. multiple UFPLS's or Flexi-Access Drawdown)

OR

- The open market option

3. Payment of annuity

- The chosen annuity will be paid by monthly instalments in arrears
- The first payment will occur on **19 October 2026**
- The annuity will be paid for life and will be subject to PAYE

4. Payment of single UFPLS

- *N/A (option specifically not requested)*

5. Death in retirement

- If the member dies after the commencement of the annuity, any further benefits will depend on the chosen option at retirement (e.g. any of the single-life annuity options means NO spouse's annuity will be payable on the death of the member)

6. General information

- An "Annuity Bureau" charge of **£195.84** will apply for both annuity options (assuming the annuity is purchased using the "Annuity Bureau" factors)
- Reference to Pension Wise (guidance guarantee) should be provided for a transfer to a suitable alternative arrangement to take advantage of additional flexibilities (e.g. multiple UFPLS's or Flexi-Access Drawdown)

7. Details required

- Request a copy of the member's birth certificate
- Request the member's completed 'Option choice' form
- Request the member's completed 'Bank details' form

NOTE –

For the purposes of the CPC examinations, candidates will be presented with a draft Letter. They will then be expected to:

- a) *Transcribe data required to be populated in the draft Letter accurately from their Case Study answers to the answer box*
- b) *Identify and detail basic expected information not communicated in the draft Letter to the answer box*
- c) *Identify and correct information wrongly communicated in the draft Letter to the answer box*