

OPQ LEAVER

Letter to **POPPY WALKER**

Key Points

1. Date of leaving (**09/09/2026**)
2. Value of Personal Retirement Account (PRA) at date of leaving (**£57,400.89, including transfer in of £19,765.40**) – ‘NO’ Lifestyle Fund
3. Value of member contributions at date of leaving (**£20,810.94, including transfer in of £6,335.75**) – ‘NO’ Lifestyle Fund
4. Value of employer contributions at date of leaving (**£36,589.95, including transfer in of £13,429.65**) – ‘NO’ Lifestyle Fund

| Member Contributions | No. of Units | Unit Price | Value |
|--|---------------------|-------------------|---------------------|
| Balanced Fund | 2,951.7105 | x £4.904 | = £14,475.19 |
| Corporate Bond Fund (<i>transfer in</i>) | 2,314.0062 | x £2.738 | = £6,335.75 |
| Total | | | = £20,810.94 |

| Employer Contributions | No. of Units | Unit Price | Value |
|--|---------------------|-------------------|---------------------|
| Balanced Fund | 4,722.7368 | x £4.904 | = £23,160.30 |
| Corporate Bond Fund (<i>transfer in</i>) | 4,904.9124 | x £2.738 | = £13,429.65 |
| Total | | | = £36,589.95 |

PRA (excluding transfer in): $£14,475.19 + £23,160.30 = £37,635.49$

PRA (just transfer in): $£6,335.75 + £13,429.65 = £19,765.40$

Total PRA (including transfer in): $£20,810.94 + £36,589.95 = \underline{£57,400.89}$

5. Transferred-in benefits must be mentioned
6. Normal Pension Date (= **SPA**)
7. Target Retirement Date (= **N/A**)
8. Funds will remain invested and annual statements will be issued
9. Access to benefits will not be permitted before ‘Minimum Pension Age’ (*or earlier if retirement is due to ill-health*) – **it should be noted that the member is currently below ‘Minimum Pension Age’**
10. The tax-free cash sum and annuity options (*using the ‘Annuity Bureau Factors’*) will be available to the member within the OPQ Plan
11. The option of a ‘Single Uncrystallised Funds Pension Lump Sum’ (UFPLS) will be available to the member within the OPQ Plan
12. The Value of the member’s PRA will be payable to the member’s legal personal representatives on death before retirement
13. The transfer option and open market option will additionally be available to the member (*which will be required if advantage is to be taken of Flexi-Access Drawdown (FADD) or multiple UFPLS payments*)

14. Pension Wise (*now part of the 'Money and Pensions Service'*) must be mentioned should the member wish to take advantage of the additional flexibilities afforded by the 'Pension Freedoms'
15. The 'Money Purchase Annual Allowance' (MPAA) will be reduced if UFPLS payments (single or multiple) are paid or if FADD is triggered

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*