

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 30/11/2027

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

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

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

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)

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)
 $6.48 + ([6.75 - 6.48] \times 10/12 = 0.22500)$

Lifestyle Details

Last switch date	01/09/2026
TRD	30/11/2027
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

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						£99,143.38

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						£158,629.40

Augmentation

Cash			14,785.6087	x £1.015	=	£15,007.39
TOTAL						£15,007.39

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

OPTION-1a

50% joint-life annuity (non-increasing)

Balance of fund:		=	£272,780.17
Annuity bureau charge:	£272,780.17 x 0.065%	=	£177.31
	£177.31 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 x 8.38	=	<u>£22,844.12 pa</u>
Spouse:	£22,844.12 x 50%	=	<u>£11,422.06 pa</u>

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 x 0.065%	=	£177.31
	£177.31 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 x 6.97	=	<u>£19,000.42 pa</u>
Spouse:	£19,000.42 x 50%	=	<u>£9,500.21 pa</u>

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 x 0.065%	=	£177.31
	£177.31 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 x 6.71	=	<u>£18,291.65 pa</u>
Spouse:	£18,291.65 x 50%	=	<u>£9,145.83 pa</u>

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

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

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*