

CERTIFICATE IN PENSIONS CALCULATIONS

TRANSFERS IN AND TRANSFERS OUT

WEDNESDAY 11 MARCH 2026

8.30 AM – 10.00 AM

TIME ALLOWED:

1 HOUR 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 – Calculations (Questions 1 and 2)

Calculate the transfer value for the accrued benefits for:

1. **REBECCA MILES – (RST)**

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

2. **NATHAN ROBERTSON – (XYZ)**

Section B – Draft Letter (Question 3)

Analyse a draft *Letter* that has been written to communicate the transfer-in information for:

- **NATHAN ROBERTSON – (XYZ)**

The draft *Letter* requires data derived from answering the *Case Study* to be accurately transcribed to the answer box. In addition, expected basic information not communicated in the draft *Letter* needs to be identified and detailed in the answer box, whilst information wrongly communicated in the draft *Letter* also needs to be identified and corrected in the answer box.

Using the answer box provided:

- a) Transcribe data derived from answering the *Case Study* (***the data to be transcribed is specifically indicated in the draft Letter by a capital letter in brackets***).
- b) Identify and detail expected basic information which has been omitted from the draft *Letter* (***there are 2 to 4 omissions to be identified and detailed***).
- c) Identify and correct information which has been wrongly communicated in the draft *Letter* (***there are 2 to 4 errors to be identified and corrected***).

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

Date of first event	25/09/2025	First event	PRESERVED LEAVER
Date of second event	05/03/2026	Second event	TRANSFER OUT

Member details

Surname	MILES	Forenames	REBECCA
Date of birth	18/02/1966	Gender	FEMALE
Spouse's date of birth	22/07/1968		
Child dependant's date of birth			
Date of joining company	03/02/1996		
Date of joining scheme	06/04/1996		

Contribution history

Total member's normal contributions	£	59,023.14
Post 05/04/1997 member's normal contributions	£	57,275.38
Total member's AVCs	£	11,050.53
Current value of AVCs	£	25,903.46

Preserved benefits

Member's total pension at age 65 (per annum):	£	19,037.35
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Including:

- | | | |
|---|---|------------------|
| • Member's pension earned between 06/04/1997 and 05/04/2006 at age 65 (per annum) | £ | 7,061.37 |
| • Member's pension earned from 06/04/2006 at age 65 (per annum) | £ | 11,003.28 |

Special circumstances / additional information

Spouse's pension on death after retirement (per annum)	£	7,614.94
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Adjustment factor		1.01
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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.

Preserved benefits from previous scheme

Pension payable at age 65 (per annum)	£	4,993.22
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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) | £ | 199.68 |
| • GMP at exit (per annum) | £ | 55.12 |

Transfer value details from previous scheme

Member's total transfer value (including GMP liability)	£	34,025.65
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Including:

- | | | |
|---|---|------------------|
| • Member's total contributions | £ | 7,260.11 |
| • Transfer value in respect of post 05/04/1997 benefits | £ | 31,462.58 |
| • Member's post 05/04/1997 contributions | £ | 6,904.62 |

Special circumstances / additional information

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

Adjustment factor	0.99
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THIS CASE STUDY ALSO RELATES TO THE DRAFT LETTER (QUESTION 3)

Mr Nathan Robertson
Address 1
Address 2
Address 3
Post Code

11 March 2026

Dear Mr Robertson

The XYZ Pension and Life Assurance Scheme (the Scheme) – Transfer In

Further to your request for a transfer-in quotation, I am writing to confirm the benefits that your transfer value will purchase in the Scheme.

As at 5 March 2026, the transfer value is [A], of which [B] is in respect of post-1997 benefits.

The benefits provided by this transfer value are as follows:

- A pension at Normal Pension Date (NPD) of [C], of which:
 - [D] is the post-1988 Guaranteed Minimum Pension (GMP)
 - [E] is the excess pension
- The post-1997 pension at NPD (*included* in the total pension at NPD) is [F]
- On death before your pension has commenced (and if this is before reaching your NPD), a refund of member contributions will be payable. A spouse's pension will also be payable.
- On death before your pension has commenced (and if this is on or after reaching your NPD whilst in active Scheme membership), a lump sum death benefit equal to 5 years of pension instalments (capped, if applicable, to what would have been your 75th birthday) will be payable, calculated on the assumption that you retired on your date of death. A spouse's pension will also be payable.
- On death after your pension has commenced, a lump sum death benefit equal to the balance of 5 years of pension instalments (capped, if applicable, to what would have been your 75th birthday) will be payable. A spouse's pension will also be payable.

This transfer-in quotation is guaranteed for 3 months from the quotation date. The value of your AVC fund is not guaranteed.

If you wish to proceed with the transfer in of your benefits, you will be required to provide your written authority.

If the transfer in proceeds, all benefits will be payable in accordance with the provisions of the Scheme.

If you have any questions, please contact the Pensions Department.

Yours sincerely

AN Other