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| --- | --- | --- |
| **Worked answer: RST** |  | **Part 2 Leavers with Special Circumstances** |
|  |  |  |  |
| **KEN TENAKA** | **MALE** |  |  |
| Date of birth | **27/07/1966** |  |  |
| Spouse’s date of birth | **12/02/1968** |  |  |
| Date of joining company | **01/08/1995** |  |  |
| Date of joining scheme | **06/04/1996** |  |  |
| Date of leaving: | **02/09/2019** |  |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| YTD Pensionable Service |  |  | 4 | Mths | (06/04/2019 | - | 02/09/2019) |
| Underpin Service to DOL | 23 | Yrs + | 4 | Mths | (06/04/1996 | - | 02/09/2019) |
| Underpin Pre 06 Service | 10 | Yrs + | 0 | Mths | (06/04/1996 | - | 05/04/2006) |
| Underpin Post 06 Service | 13 | Yrs + | 4 | Mths | (06/04/2006 | - | 02/09/2019) |
|  |  |  |  |  |  |  |  |
| Revaluation to NPD | 02/09/2019 to 27/07/2031 |  - | 11 yrs @ 2.5% | 1.31209 |

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| Pensionable Earnings | £ 51,233.33 [(£54,200 + £51,000 + £48,500) / 3] |
| Contractual Salary | £ 53,000 |

OPTIONS ON LEAVING: **PRESERVED PENSION/CETV**

**PENSION AT DOL**

|  |  |  |
| --- | --- | --- |
| **Pre 06 Pension @ 05/04/2019** |  | **£6,428.65** |
| Post 06 Pension @ 05/04/2019 |  | £7,923.20 |
| YTD Pension | (£51,233.33 x 4/12 x 1/80) | £213.47 |
| **Total Post 06 Pension** |  | **£8,136.67** |
| **Total CARE Pension @ DOL** |  | **£14,565.32** |

**FINAL SALARY UNDERPIN**

|  |  |  |
| --- | --- | --- |
| Pre 06  | (£53,000 x 10 x 1/100) | £5,300.00 |
| Post 06 | (£53,000 x (13 +(4/12)) x 1/100) | £7,066.67 |
| Total Underpin |  | **£12,366.67** |

**CARE pension is greater than UNDERPIN Pension**

(Plus TVIN pension is payable at NRD of £4,470 pa)

|  |
| --- |
| **Post retirement spouse’s/civil partner’s pension at DOL** |
| Pre 2006  | £6,428.65 x 40% | £2,571.46 |
| Post 2006  | £8,136.67 x 40% | £3,254.67 |
| **Total** |  | **£5,826.13** |
|  |  |  |

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| **Revaluation to normal pension date**  |
| Pre 2006  | £6,428.65 x 1.31209 | £8,434.97 |
| Pre 2006 revalued TV pension |  | £4,470.00 |
| Total pre 2006 pension |  | **£12,904.97** |
|  |  |  |
| Post 2006  | £8,136.67 x 1.31209 | **£10,676.04** |
|  |  |  |
| **Total pension** |  | **£23,581.01** |
|  |  |  |

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|  **Post retirement spouse’s/civil partner’s pension revalued to NPD** |
| Pre 2006  | £12,904.97 x 40% | £5,161.99 |
| Post 2006  | £10,676.04 x 40% | £4,270.42 |
| **Total** |  | **£9,432.41** |