**Worked answer: XYZ Part 2 leavers**

**OLIVIA WELLS - female**

Date of birth: **21/01/1962**

Spouse’s date of birth: **28/09/1961**

GMP date: **21/01/2022**

NPD: **21/01/2027**

Date of joining scheme: **01/08/1993**

Date of leaving: **09/09/2019**

Pensionable service - Pre 97 01/08/1993 to 05/04/1997 = 3y 248 days

Pensionable service - Post 97 06/04/1997 to 09/09/2019 = 22y 157 days

Final pensionable salary -2018 £34,600.00

**Revaluation factors:**

excess 09/09/2019 to 21/01/2027 = 7 complete yrs @ 5% = 1.40710

for GMP 06/04/2020 to 06/04/2021 = 1 complete tax yrs @ 3.5% = 1.035

GMP 3% 06/04/2021 to 05/04/2026 = 5 complete tax yrs @ 3% = 1.15927

260 weeks @ 1/7% = 1.37143

**Options on leaving** Preserved or transfer

**Pension at date of leaving** **£pa**

Pre 1997 (3+(248/365)) x £34,600 / 70 £1,818.70

Post 1997 (22+(157/365)) x £34,600 / 70 £11,086.90

Total **£12,905.60**

Total at DOL less GMP (£12,905.60-£582.40): **£12,323.20** excess

Plus a fixed transfer in of £1,523 p.a. payable from age 65

**C/O Minimum pension check**

Post 88 GMP £ 582.40

Post 1997 £11,086.90

Total £11,669.30 scheme pension greater OK

Or alternative Pre 1997 £1,818.70 greater than GMP £582.40, therefore OK

**Spouse's/civil partner's pension on death pre/post retirement**

As at date of leaving £12,905.60 / 2 **£ 6,452.80**

**Pension at normal pension date**

Post 88 GMP per week £582.40 / 52 = £11.20pw

Revalued to GMP date £11.20 x 1.035 = £11.59pw

Revalued from GMP date to NPD £11.59 x 1.15927 x 1.37143 = £18.43pw

Post 88 Revalued GMP per annum at NPD £18.43 x 52 = £958.36

Excess pension revalued to NPD £12,323.20 x 1.40710 = £17,339.97 Transfer in pension = £ 1,523.00

Total revalued pension at NPD **£19,821.33**

**Spouse's/civil partner's Pension revalued to NPD**

Post 88 Revalued GMP per annum at NPD £958.36 x 50% = £479.18

Excess pension revalued to NPD £17,339.97 x 50% = £8,669.99 Transfer in pension £1,523.00 x 50% = £ 761.50

Total revalued pension at NPD **£9,910.67**