Letter to **OLIVIA WELLS**

 **Key Points**

1. Date of leaving **(09/09/2019)**
2. Preserved pension at date of leaving of **£12,905.60** per annum including GMP of **£582.40** pa (all Post 88) and excess pension of **£12,323.20** pa
3. Mention of fixed transfer in at NRD of **£1,523.00 pa** in addition
4. Normal Pension Date or Age (21/01/2027 or 65)
5. GMP revaluation rate to NPD (including female increases between GMP date and NPD)
6. Excess revaluation rate to NPD
7. Spouse’s pension at date of leaving **£ 6,452.80 pa**
8. Pension at NPD = **£19,821.33 pa** [including Post 88 GMP of **£958.36** pa, excess pension of **£17,339.97** pa and transfer-in pension of **£1,523.00** pa]
9. PCLS sum option
10. Death before retirement – stating value of refund of contributions **£22,554.43** **and** spouse’s/civil partner’s pension of **£6,452.80** per annum as at member’s DOL revalued to DOD.
11. Death after retirement (provided die before reaching age 75 and before receiving 5 years of pension payments) equal to the lower of the balance of 5 years of pension payments and the unpaid balance of pension payments that would have been received up to 75th birthday.
12. Death after retirement spouse’s/civil partner’s pension of **£9,910.67** per annum as at member’s NPD [including spouse’s Post 88 GMP of £479.18 and spouse’s transfer-in pension of £761.50 pa].
13. Post retirement pension increases wef 1 April each year
**For Members whose age at the date of increase is below the GMP Due Date**

The full pension will increase each year by 5.0% (or by the increase in the RPI if less).

**For Members whose age at the date of increase is equal to or above the GMP Due Date**

For increase purposes the pension is made up of 3 parts:-

(i) pre 6 April 1988 GMP will not increase

(ii) post 5 April 1988 GMP will increase each year by 3.0% (or by the increase in consumer prices index (CPI) if less)

(iii) excess pension (the balance of total pension over (i) and (ii) above) will increase each year by 5.0% (or by the increase in the RPI if less)

1. Transfer option