XYZ Category A – DIS after NPD (no special circumstances)

Name Sara Ranni Pre-1988 GMP = £

DOD 07/09/2019 Post-1988 GMP = £ 798.20 p.a.

DOB 27/09/1951

DJS 01/03/1992

NPD 27/09/2016

Final pensionable salary at NPD = £40,165.00 (best 1 in 5, from 6 April 2016)

Pre-1997 pensionable service = 05 years & 36 days (01/03/1992 to 05/04/1997)

Post-1997 pensionable service = 19 years & 175 days (06/04/1997 to 27/09/2016)

Late retirement factor = NPD to DOD: 27/09/2016 to 07/09/2019 (2yrs & 11mths)

2 years = 16%

3 years = 24%

2 years & 11 months = (16 + (11/12) x 8) = 23%

Factor = 1.23

1. Spouse’s pension at DOD

Member’s pre-1997 pension at DOD:

5+(36/365) x £40,165.00 = £ 2,925.52 x 1.23 = £ 3,598.39 p.a. (> GMP)

 70

Member’s post-1997 pension at DOD:

19+(175/365) x £40,165.00 = £11,177.03 x 1.23 = £13,747.75 p.a. 70

Total member’s pension at DOD = £17,346.14 p.a.

Spouse’s pension = £17,346.14 x 50% = **£ 8,673.07 p.a.**

This is split as follows:

Pre88 WGMP (rounded to 52p) = *N/A (female member)*

Post88 WGMP (rounded to 52p) = £798.20 x 50% = £ 399.36 p.a.

Excess = £8,673.07 - £399.36 = £ 8,273.71 p.a.

 **£ 8,673.07 p.a.**

2) Lump sum death benefit

5 year balance of guarantee = £17,346.14 x 5 = £86,730.70

Total LSDB payable at trustees’ discretion = **£86,730.70**

LTA% = £86,730.70 / £1,055,000.00 x 100 = **8.22%**

This is within the deceased member’s remaining LTA of 74.12%.