XYZ Category A - (Answer)

DIS after NPD – (special circumstances: varied accrual rates)

Name	Leroy Fredericks	Pre-1988 GMP	=	N/A
DOD	10/09/2024	Post-1988 GMP	=	£3,092.44 pa
DOB	10/11/1956	Salary at DOD	=	£64,125.00
DJS	26/06/1991	Final pensionable salary at **NPD**	=	£60,680.00
NPD	10/11/2021	(*best 1/5 prior to NPD*)		
Age 75	10/11/2031	Remaining 'LS&DBA'	=	£1,048,550.00

Pre-1997 pens. service (*70ths*) =	26/06/1991 to 05/04/1997	=	5yrs & 284dys
Post-1997 pens. service (*70ths*) =	06/04/1997 to 05/04/2011	=	14yrs & 0dys
Post-1997 pens. service (*80ths*) =	06/04/2011 to 05/04/2018	=	7yrs & 0dys
Post-1997 pens. service (*60ths*) =	06/04/2018 to 10/11/2021	=	3yrs & 219dys

Late retirement factor	=	NPD to DOD: 10/11/2021 to 10/09/2024 (2yrs & 10mths)
2 years	=	1.067
3 years	=	1.104
Factor	=	1.067 + [(1.104 - 1.067) x 10/12] = 1.098 (3dps)

1) Lump sum death benefit

Member's pension at DOD (used to derive spouse's pension and LSDB):

Member (pre-1997 - [**70ths**]): = £60,680.00 x
[5yrs+(284dys/365dys)] / **70** x 1.098 = £5,499.63 pa
+

Member (post-1997 - [**70ths**]): = £60,680.00 x
[14yrs+(0dys/365dys)] / **70** x 1.098 = £13,325.33 pa
+

Member (post-1997 - [**80ths**]): = £60,680.00 x
[7yrs+(0dys/365dys)] / **80** x 1.098 = £5,829.83 pa
+

Member (post-1997 - [**60ths**]): = £60,680.00 x
[3yrs+(219dys/365dys)] / **60** x 1.098 = £3,997.60 pa

Total member's pension at DOD = *£28,652.39 pa*

GMP Check:

Pre-1997 pension v GMP: ***£5,499.63 v £3,092.44* => OK**

OR

Total pension v ***£28,652.39* v**
post-1997 pension + GMP: (£28,652.39 - £5,499.63 = £23,152.76)
+ £3,092.44 = ***£26,245.20* => OK**

Payments NOT capped to age 75 as this is more than 5 years from member's DOD

Outstanding instalments	=	60 payments (01/10/2024 to 01/09/2029)		
Balance of guarantee	=	£28,652.39 / 12 x 60	=	***£143,261.95***

Total LSDB payable at Trustees' discretion			=	**£143,261.95**
'LS&DBA' Check	**=**	£143,261.95 v £1,048,550.00	=	**OK**

2) Spouse's pension at DOD

Spouse's pension	=	£28,652.39 x 50%	=	**£14,326.20 pa**

This is split as follows:

Total WGMP (all post-1988)	=	£3,092.44 / 52 x 50% (2dps) x 52	=	***£1,546.48 pa***
				+
Excess	=	£14,326.20 - £1,546.48	=	***£12,779.72 pa***
Spouse's pension			=	**£14,326.20 pa**