

Letter to **KENNETH SMITH (WITH ENHANCED ACCRUAL RATE)**

Key Points

1. Date of leaving (**02/09/2024**)
2. Preserved pension at date of leaving of **£36,531.35** per annum (including pre 1988 GMP of **£273.52** per annum, post 1988 GMP of **£2,290.60** per annum and excess pension of **£33,967.23** per annum)
3. Mention enhanced accrual rate
4. Normal Pension Date (**02/05/2030**) or age (**65**)
5. GMP revaluation rate to NPD (assuming **3.25%** for each complete tax year to 'GMP due date', where 'GMP due date' = NPD)
6. Excess revaluation rate to NPD (assuming **5.0%** per annum compound; 'true' annual revaluation rate will be **lower of 5.0% and RPI**)
7. Total pension at NPD of **£46,359.38** per annum (including pre 1988 GMP of **£320.84** per annum, post 1988 GMP of **£2,686.84** per annum and excess pension of **£43,351.70** per annum)
8. PCLS sum option
9. Death before retirement spouse's / civil partner's pension of **£18,265.68** per annum (based on member's pension at DOL)
10. Death before retirement lump sum death benefit (stating value of refund of contributions of **£69,260.03**)
11. Death after retirement lump sum death benefit (provided death occurs 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 the member's 75th birthday
12. Death after retirement spouse's / civil partner's pension of **£23,179.69** per annum (based on member's revalued pension at NPD)
13. Post retirement pension increases to be applied 1st April each year:
 - a. If member is below 'GMP due date' at 1st April, the whole pension will increase each year by **5.0%** (or by the **increase in the RPI if less**)
 - b. If the member has attained 'GMP due date' at 1st April, the excess pension will increase each year by **5.0%** (or by the **increase in the RPI if less**), the pre 1988 GMP will not increase and the post 1988 GMP will increase each year by **3.0%** (or by the **increase in the CPI if less**)
14. Transfer option

NOTE:

Letters should be written in full and should include the information contained in each of the bullet points detailed above. Failure to write a letter in full will result in marks being lost, and failure to mention the information contained in each of the bullet points will result in marks being lost.