

CashCalc

Transfer Value Comparison
for

Example Client

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CashCalc Ltd

Forecast: Example TVC Forecast

Inputs:

Client name	Example Client
Client's Date of Birth:	1st Feb 1965
Date of joining pension scheme:	1st Jan 1990
Date of leaving pension scheme:	1st Jan 2010
Date of calculation:	1st Feb 2019
Normal retirement age:	65 (1st Feb 2030)
Desired retirement age:	55 (1st Feb 2020)
Time until retirement:	11 years, 0 months

Cash Equivalent Transfer Value (CETV): £240,000.00

Scheme name: Barclays Pension Scheme

Retirement benefit details

Group name Primary benefits **Retirement age** 65

Benefit type	Annual amount	Date Given	Deferment revaluation	Escalation in payment	Guarantee	DAR
Post-88 GMP	£24.96	Date of Leaving	4%	CPI max 3%	5 years	50%
Excess (pre-97)	£72.62	Date of Leaving	CPI max 5%	CPI max 5%	5 years	50%
Excess (post-97)	£1,779.07	Date of Leaving	CPI max 5%	CPI max 5%	5 years	50%
Excess	£6,000.00	Date of Leaving	CPI max 3%	CPI max 3%	5 years	50%
Pension Income	£7,876.65					
Lump Sum	£0.00					

Early Retirement

Percentage adjustment 5% per year
 Where benefits have been revalued to age 55
 Earliest age without penalty 65

Death benefit details

Group name Primary benefits **Retirement age** 65

Benefit type	Annual amount	Date Given	Deferment revaluation	Escalation in payment
Post-88 GMP	£12.48	Date of Leaving	4%	CPI
Excess (pre-97)	£36.31	Date of Leaving	CPI max 5%	CPI
Excess (post-97)	£889.54	Date of Leaving	CPI max 5%	CPI
Excess	£3,000.00	Date of Leaving	CPI max 8%	CPI
Pension Income	£3,938.33			

Benefit type	Annual amount	Date Given	Deferment revaluation
Lump sum	£0.00	Date of Leaving	4%

Forecast: Example TVC Forecast

Revalued benefits at normal retirement date (age 65)

Name	Date of leaving	Normal retirement date
Post-88 GMP	£24.96	£68.72
Excess (pre-97)	£72.62	£109.20
Excess (post-97)	£1,779.07	£2,675.19
Excess	£6,000.00	£8,841.77
Annual pension amount	£7,876.65	£11,694.88
Spouse's DAR pension	£3,938.33	£5,847.44

TVC - Normal Retirement Age, 65

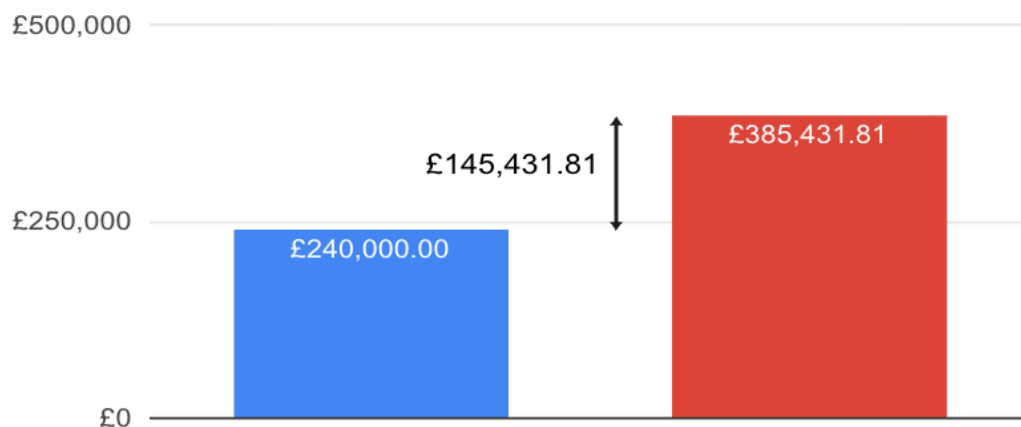
You have been offered a cash equivalent transfer value of £240,000.00 in exchange for you giving up any future claims to a pension from the scheme.

Will I be better or worse off by transferring?

- We are required by the Financial Conduct Authority to provide an indication of what it might cost to replace your scheme benefits.
- We have done this by looking at the amount you might need to buy the same benefits from an insurer.

It could cost you £385,431.81 to obtain a comparable level of income from an insurer.

This means the same retirement income could cost you £145,431.81 more by transferring.



Notes

This table belongs to COBS 19 Annex 5 1.2R.

- 1. The estimated replacement cost of your pension income is based on assumptions about the level of your scheme income at normal retirement age and the cost of replacing that income (including spouse's benefits) for an average healthy person using today's costs.*
- 2. The estimated replacement value takes into account investment returns after any product charges that you might be expected to pay.*
- 3. No allowance has been made for taxation or adviser charges prior to benefits commencing.*

COBS is the Conduct of Business Sourcebook, issued by the Financial Conduct Authority (FCA).