XYZ-B DIS after NPD – (with TV in)

Name Alex Singh

DOD 07/09/2019 RPI between 03/07/2011 and 27/08/2017 = 20.30%

DOB 27/08/1952 Pensionable Salary at 04/07/2011 = £15,890.00

DJS 06/11/1997 Salary at DOD = £25,300.00

NPD 27/08/2017

Years and days = 06/11/1997 to 03/07/2011

Years: 06/11/1997 to 05/11/2010 = 13 years

Days: Nov Dec Jan Feb Mar Apr May Jun Jul Total

25 31 31 28 31 30 31 30 3 240 days

Pensionable salary at NPD is the greater of:

Final Pensionable Salary at NPD = £23,146.00 (best 1 in 5, with latest salary being 6 April 2017) versus

£15,890.00 x1.230 = £19,544.70

Late retirement factor = NPD to DOD: 27/08/2017 to 07/09/2019 (2 years & 0 months)

2 years = 16%

3 years = 24%

2 years & 0 months = (16 + (0/12) x 8) = 16%

Factor = 1.16

*Full interpolation method shown for completeness (although not strictly required in this scenario)*

1) Spouse's pension at DOD

Member's pension at DOD:

13+(240/365) x £23,146.00 = £5,268.62 x 1.16 = £6,111.60 p.a. 60

TV in pension

3+(127/365) x £23,146.00 = £1,291.53 x 1.16 = £1,498.18 p.a.

60

Total = £7,609.78 p.a.

Spouse's pension = £7,609.78 x 50% = **£3,804.89 p.a.**

2) Lump sum death benefit (LSDB)

5 year balance of guarantee = £7,609.78 x 5 = £38,048.90

Total LSDB payable at trustees’ discretion = **£38,048.90**

LTA% = £38,048.90 / £1,055,000.00 x 100 = **3.60%**

This is within the deceased member's remaining LTA of 100.00%.