**Letter Key Points RST TVOUT**

Member Name: **Howard Williams**

Scheme Name: **RST Pension Scheme**

Benefits in Scheme: Preserved pension **£10,256.74 pa i**ncluding **£8,459.60 pa** earned between April 97 and 06, and **£1256.84 pa** in respect of post 2006

Transfer Value: **£100,939.50**  which includes **£95,435.26** inrespect of post 05/04/1997 benefits.

In addition, the current value of the AVCs is **£3,419.84**

Calculation Date: **03/09/2019**

Guarantee period: **3 months apart from the AVCs which are not guaranteed.** The amount of AVCs transferred will depend on the value on the transfer date.

AVCs are separate rights and can be transferred or retained in the scheme regardless of whether or not the main scheme benefits are transferred.

Recommend independent financial advice, we cannot provide this

Make reference to Pension Scams, the Pensions Regulator has produced the enclosed booklet explaining the warning signs and gives examples

If a transfer takes place it will extinguish all rights in the RST Scheme

Require member’s written authority to proceed

If transfer proceeds at a later date and the transfer value increases above £30,000 and is to an arrangement so that benefits can be accessed flexibly, evidence must be provided to the Trustees that advice has been received from independent financial adviser regulated under the Financial Services and Markets Act 2000. In this case you should also be aware that:

* A written request to transfer must be made within three months of the guarantee date
* The Trustees must receive confirmation within three months f receiving the quote that independent financial advice has been received
* The Trustees will verify within six months of the guarantee date that independent advice has been received and carry out the transfer
* Unless the Trustees hear to the contrary, they will assume the transfer is to an arrangement where benefits can be accessed flexibly