**CALCULATE AND QUOTE PENSION SCHEME retirement benefits FOR MEMBERS WITH SPECIAL CIRCUMSTANCES**

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| **PERFORMANCE CRITERIA** | **SCOPE** |
| You must show you can:   1. Use the correct personal details from the member’s record 2. Show the full range of requested **options** which are allowed based on the member’s record, the **scheme** rules and legislation 3. Apply **scheme** definitions accurately 4. Take into account any **supplementary and discretionary benefits** 5. Apply all relevant legislation correctly according to the reason for retirement and the dates of joining and leaving the scheme 6. Set out the **calculations•** for each **option** accordingly to accepted procedures 7. Carry out the **calculations•** manually for each **option** without arithmetical errors 8. Recalculate benefits to meet minimum contracting-out requirements (if necessary) 9. Calculate and provide information relating to HM Revenue & Customs Regulations, as appropriate 10. **Write a letter** to the member, sponsor or Trustee and quote benefits which match your **calculations•** 11. Show the benefit options in an approved format and in accordance with accepted procedure 12. Provide complete and accurate information to accompany the quotation and requested payment details 13. Give instructions to the addressee on the response you require | In meeting the performance criteria you must show you can:   1. Identify and apply **scheme** rules and definitions for all of the following: 2. Final salary 3. Career average revalued earnings   (CARE)   1. Money purchase 2. Not contracted-out of SERPS/S2P 3. Contracted-out of SERPS/S2P 4. Take into account all of the following **supplementary and discretionary benefits**:    1. Split accruals and breaks in service (including part time service)    2. Transfers-in    3. Retained benefits    4. Additional voluntary contributions    5. Augmentations 5. Set out and provide fully worked manual **calculations•** for all of the following retirement benefit options (from active and non-active status) 6. Full pension 7. Cash sum with reduced pension 8. Dependant’s pension 9. Set out and provide fully worked manual **calculations•** for all of the following retirement benefit categories (from active and non-active status) 10. Normal 11. Early 12. Late 13. Ill health 14. Determine the **options** open to members taking into account all of the following: 15. The member’s record 16. Scheme rules 17. Relevant legislation 18. Use the **calculations•** from two of the case studies completed to **write a letter**to the member, sponsor or Trustee |

**EXPLANATION**

**•**Calculations could include recalculating benefits to ensure minimum contracting-out requirements are met or suggesting a course of action if Lifetime Allowance limits are exceeded

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**Knowledge and Understanding**

You need to show that you know and understand:

1. The scheme rules for each of the schemes used in the case study examinations covering the payment of retirement benefits
2. How to apply actuarial factors
3. How to apply annuity rates
4. The effects of overriding legislation on the benefits and options including the requirements of the HM Revenue & Customs and the Department for Work and Pensions

**K5** Treatment of Guaranteed Minimum Pension/Protected Rights and conditions for payment

**K6** How to apply statutory increases on deferred pensions for the period between date of exit and date of retirement

**K7** How to apply statutory increases on pensions in payment

**K8** The Disclosure requirements

**K9** Trustees’ requirement for the discharge of benefits

**K10** the distinction between giving financial information and financial advice (in accordance with the latest Financial Services and Markets Act)

**K11** What information and documentation is required before the scheme can settle the benefits