

Pensionpractitioner.com
CDS Pension Scheme,
Daws House,
33-35 Daws Lane,
London.
NW7 4SD

Our ref JH/WM277959C
Direct Dial: 01872 324 406
Date: 25 September 2013

Cornwall Pension Fund

Dear Sirs

Mrs C D Stephens
Date of birth 14 September 1958
NI number WM277959C

Thank you for your request for payment of the transfer value in respect of the above named.

Please find attached a copy of our transfer calculations. Payment of £151,823.84 in settlement of part of the transfer will be made shortly via BACS to the account you have specified.

I can confirm that there is another possible payment outstanding but we are awaiting further clarification from Mrs Stephens regarding the amount of this outstanding transfer payment. Upon receipt of her written reply the further payment will be processed. Please accept my apologies for this incomplete payment at this stage.

If you have any queries please do not hesitate to contact me.

Yours faithfully,

J. Hawkins

Mrs J Hawkins
Senior Pensions Administrator
jhawkins@cornwall.gov.uk

Cornwall Pension Fund - Cornwall Council

Non-Club Transfer Value From Deferred Benefit Status

ECON E3900002R

SCON S2700142D

Name : C D STEPHENS **Last Day of service : 31/03/2001** **Relevant Date : 20/05/2013**
NI Number : WM277959C **Final Pay : £26781.00** **Age at relevant date: : 54**

Date of Birth	:	14/09/1958	Partnership Status	:	Married
Pre 88 GMP at Leaving	:	£486.72	Pre 88 GMP at relevant date	:	£733.20
Post 88 GMP at Leaving	:	£706.16	Post 88 GMP at relevant date	:	£1064.44
Modification from SPA	:	£0.00	Equivalent Pension Benefit	:	£0.00
Cumulative P.I. Rate	:	1.410438			
Section 9(2B) Transfer Value	:	£31152.32			
			Total Membership	:	16/219
			Protected Rights	:	£29828.14

Pension Component	=	Pension	5557.06	*	Conv.Fac.	1.2900	=	7168.61
Lump Sum Component	=	Lump Sum	16671.17	*	Conv.Fac.	1.1500	=	19171.85

Component	Conv.Factor	Pen.Inc.	TV Factor	
Pension/Req Ben				
7168.61 x	n/a x	1.410438 x	12.99 =	£131340.33
Lump Sum				
19171.85 x	n/a x	1.410438 x	0.74 =	£20010.13
Widower's Pension				
1882.92 x	n/a x	1.410438 x	1.55 =	£4116.40
APB Pension				
0.00 x	0.0000 x	n/a x	12.99 =	£0.00
APB Partner's				
0.00 x	n/a x	n/a x	1.55 =	£0.00
				<u>£155466.86</u>
Less Modification				
0.00 x	1.2900 x	1.410438 x	12.99 =	£0.00
				<u>£155466.86</u>
Less Pensions Increase Liability on GMP				
Pre 88 GMP at relev.date:	£733.20 x	TV Factor -1.2700 x	Conv Factor -3.2300 =	£3007.66
100 % * Post 88 GMP at relev.date:	£1064.44 x	-1.2700 x	-0.4700 =	£635.36
				<u>£3643.02</u>
				£151823.84
Market Adjustment Factor (based on a 0.00 % yield)		1.0000		
				<u>£151823.84</u>
DSS Premium to be deducted if receiving Scheme Contracted-in		0.00		
Transfer Value				<u>£151823.84</u>