

CITY OF LONDON POLICE
Personal Benefit Statement

Mr P C Testpps
011111

Issue Date: August 2018

Personal Details

Full Name	P C Testpps
Date of Birth	01/01/1965
National Insurance Number	AB123456C
Payroll Reference	011111
Rank	Constable/Sergeant
Pensionable Pay	£45,000.00
Current Working Hours	Whole Time

It is important that the details above are correct as any inaccuracies will affect all of the calculations below.
If any of the above details are incorrect please inform the Pensions Department.

Present Value of Benefits
Assuming Service up to 31/03/2018

Total Service	30 Years 0 Days	
Pension	£30,000.02	(per annum)
Spouses Pension	£15,000.01	(per annum)

Value of Death Benefits
Assuming Service up to 31/03/2018

Death Grant	£90,000.00	
Spouses Pension for first 13 weeks	£862.62	(per week)
Thereafter	£15,000.00	(per annum)

Name: P C Testpps

NI Number: AB123456C

Benefits Payable on Retirement

Date of Retirement	01/04/2018	
Total Service	30 Years 0 Days	
Pension Without Commutation		
Pension	£30,000.02	(per annum)
Spouses Pension	£15,000.01	(per annum)
Commutation - Maximum Lump Sum		
Pension	£22,500.02	(per annum)
Maximum Lump Sum	£162,750.00	
Spouses Pension	£15,000.01	(per annum)

Value of Pension Debts as at 31/03/2018

Divorce Debit: £0.00

Scheme Pays Debit: £0.00

PLEASE NOTE: The above debts have been deducted from any of the benefits calculated above.

Annual Allowance as at 05/04/2018

Pension Input Amount: £0.00

Carry Forward Amount: £40000.00

Lifetime Allowance Details as at 31/03/2018

Value of Crystallised Benefits:

£600000.40

Your membership details

Your employer supplies us with your membership information.

We have shown any other pension scheme membership transferred to the Police Pension Scheme.

If you believe any of the details are incorrect, please let us know.

Employer	Period		Calendar length years/days	Percentage of whole time	Period of membership years/days
	From	To			
CITY OF LONDON POLICE	01/01/1985	31/03/2018	33/090	100.000000	33/090

The Police Pension Scheme Annual Statement

You will find enclosed your annual pension benefits statement. Please read the following notes as they explain how the figures have been calculated.

Although every effort has been made to ensure that the data held is correct, should you find any information on your statement that is incorrect, please contact Graham Newman in the Pensions Office.

I trust that the position is clear to you, however should you have any questions please do not hesitate to email your query to policepensions@cityoflondon.gov.uk

About your statement

The estimated benefit details are a guide only and do not confer any statutory rights.

All calculations have been based on information held by the Pensions Office and are based upon your pensionable pay and pensionable service as at 31 March 2018.

Pensionable pay

The pensionable pay figure is based on your pay over the preceding year (, which would include your basic pay, London weighting and any pensionable acting up payments. If you are a part-time officer, your pensionable pay will have been increased to a whole-time equivalent rate. Any payments not relating to the final year would be excluded from any final calculations. This pay figure has been used in all (except the lump sum death grant for part-timers) of the following calculations and has not been inflated to take account of future increases.

Present Value of Benefits

If you have less than 25 years' service, a deferred pension benefit will have been calculated, which means that your pension figure will have been enhanced to take account of your hypothetical pension entitlement at compulsory retirement age. Deferred pensions normally become payable at age 60.

If you have at least 25 or more, but less than 30 years' service, you will have a pension entitlement, although there would be a restriction on the amount of commutation lump sum that could be paid (details available on request). Your pension would be based on actual service, and payable from age 50 onwards.

If you have at least 30 years' service you would have an immediate entitlement to pension benefits upon leaving service.

Death Benefits

A death grant is payable if you die while serving, provided you are a member of the Police Pensions Scheme at the time of death. The grant will be paid either to your spouse/civil partner or, if there is no spouse/civil partner, it will be paid to your Estate.

It is important that you keep the Pensions Office informed of any changes to your partnership status, supplying photocopies of any relevant certificates and documents when necessary. If you are unsure of the partnership status currently held by the Pensions Office then please contact them for confirmation.

Please note. If you are in receipt of a housing or rent allowance, the weekly value of this allowance should be added to the short term 13 week pension, if shown overleaf.

Widow / Widower's Pensions

You will find that your annual statement shows a potential widow/widower's pension figure. If you are married or in a civil partnership and haven't already done so, please forward a photocopy of the relevant certificates (partner's birth certificate or passport and marriage/civil partnership certificate) to the Pensions Office.

Annual Allowance

The Annual Allowance (AA) is the amount by which the value of your pension benefits may increase in any one year without you having to pay a tax charge. The AA was reduced to £40,000 from 6th April 2014.

The AA usually only affects scheme members who are high earners, those who have a significant increase in their pay, those that combine sizeable periods of membership and those that pay large amounts of additional contributions. It also has an effect on members of the 1987 scheme after 20 years of membership when you attain double accrual for each year that you work.

Most scheme members will not be affected by the AA tax charge however we have included the value of your pension input amount in this year's statement based on the information we hold with regards to your Police Pension Scheme benefit. You should add this value to any other pension benefits you have accrued during the year.

You may be allowed to bring forward any unused allowance from the last 3 years. This means that even if the value of your pension savings increase by more than £40,000 in a year you may not be liable to pay the AA tax charge. If you are at risk of exceeding the AA you should seek advice. Further information can be found at <http://www.hmrc.gov.uk/pensionschemes/understanding-aa.htm>

If we think that the increase in your Police Pension Scheme benefits has exceeded the limit for 2017/18 then we will write to you separately by 6th October 2018.

Lifetime Allowance

The Lifetime Allowance (LTA) is a limit on the amount of pension benefit that can be drawn from pension schemes - whether lump sums or retirement income - and can be paid without triggering an extra tax charge.

The figure shown is the value of your accrued benefits in the Police Pension Scheme at 31st March 2018 in relation to the current LTA figure of £1.03m.

While most people aren't affected by the LTA, you should take action if the value of your pension benefits is approaching, or above, the LTA. The test for the LTA is done each time you access a pension benefit.