

# Income Drawdown Transfer Report



Uncrystallised Fund

**CLIENT NAME: Peter Williams**

**CLIENT Ref: PW120167**

**FROM: Electric Insurance**

**TO: Skandia Personal Pension - Single Price**

**ADVISER NAME: Barry White**

**REPORT PRINT DATE: 03/02/2010**

# Analysis Report

## Introduction

The purpose of this analysis is to provide information, which will assist you to make an informed decision, on whether or not, to transfer your pension funds to an alternative Pension arrangement.

This analysis does not, on its own, show whether or not transferring your funds is advisable, as that also depends on many other factors, such as your "attitude to risk" and your personal circumstances and objectives. It does, however, give an indication of the likelihood of being able to match or exceed the fund provided by the Existing plans with a transfer to an alternative plan based on a charges comparison.

Projections have been provided to indicate the possible fund value at the specified age based on assumed growth rates this is compared with the projected fund if invested in:

- **Skandia Personal Pension - Single Price**

## The analysis will show the results of this comparison as:

1. The estimated fund value from the providers.
2. The estimated annual investment return needed, from the Proposed Plan, to provide a fund at age 75 equal to that of your Existing arrangements.
3. The estimated percentage difference between the proposed alternative Pension policy and your Existing arrangements.
4. The immediate effect on your fund as a result of the transfer.
5. The fund values that may be paid as a death benefit immediately following transfer.

This analysis needs to be read in conjunction with the illustrations provided by the recommended provider and any recommendations made by your adviser.

The analysis has been based on your personal information and the details supplied by your existing plan providers.

## Income Drawdown Policies

At age 75 the fund is used to provide a pension by purchasing an annuity in the open market or moving to an alternatively secured pension. The amount of pension provided is therefore dependent upon the annuity rates or the GAD rates then available.

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Adviser Name: Barry White  
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This report has been based on the following information. Please make it known if any part of this information is incorrect as it may affect the result of this analysis.

### Personal Information

<b>Name</b>	Mr Peter Williams
<b>Date of Birth</b>	09/09/1944
<b>Sex</b>	Male
<b>Marital Status</b>	Married
<b>Spouse's Date of Birth</b>	14/06/1967
<b>Other Dependants</b>	Yes
<b>Health Status</b>	Normal
<b>Attitude to Risk</b>	Medium
<b>Employment</b>	Employed
<b>Age(s) for Analysis</b>	75

### Plan for analysis

<b>Plan Name</b>	<b>Electric Insurance</b>
<b>Fund Value</b>	£80,000.00
<b>Transfer Value</b>	£80,000.00
<b>Associated Crystallised Fund Transfer Value</b>	£99,000.00
<b>Fund Valuation Date</b>	02/01/2010

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## Notes & Assumptions

- The illustrations take into account the current charging structure of the Skandia Personal Pension - Single Price and your existing arrangements.
- The fund available at the specified age will depend upon the actual growth in your selected plan and the funds. The figures are not guaranteed.
- All firms use the same rates to illustrate how funds may be converted into a pension but their charges vary. The maximum that growth rates can be illustrated at is set by the FSA, some providers however choose to show lower rates. This comparison is on a like for like basis.
- The actual transfer value received may be higher or lower than that shown due to investment fluctuations between the calculation date of this analysis & completion of the transfer.
- You should be aware that the choice of funds available with Skandia may differ from your current providers. This could impact on potential fund performance.
- The figures illustrated for the plan considered assume that investment will be with the provider's standard default fund & charges unless otherwise specified.
- Where part of, or the entire fund is Protected Rights it is assumed that no further contracting out rebates will be received.
- When projected fund values are shown in Today's terms inflation is assumed to be 2.5%pa.
- The projected values are rounded down to three significant figures as per the industry standard in line with FSA rules which means that £109,100 is shown as £109,000. Where there are multiple ceding plans or benefits with individual projected values below £100,000 which together are above £100,000 the accumulative projections may include 4 significant figures i.e. £75,600 + £33,500 = £109,100, where as the accumulated transfer may achieve £109,600 but would be shown as £109,000 consequently the rate of return required and effect on fund shown may in some instances conflict with the comparison of projections.

## COMPARISON AT AGE 75

### FUNDS TRANSFERRED TO Skandia Personal Pension - Single Price

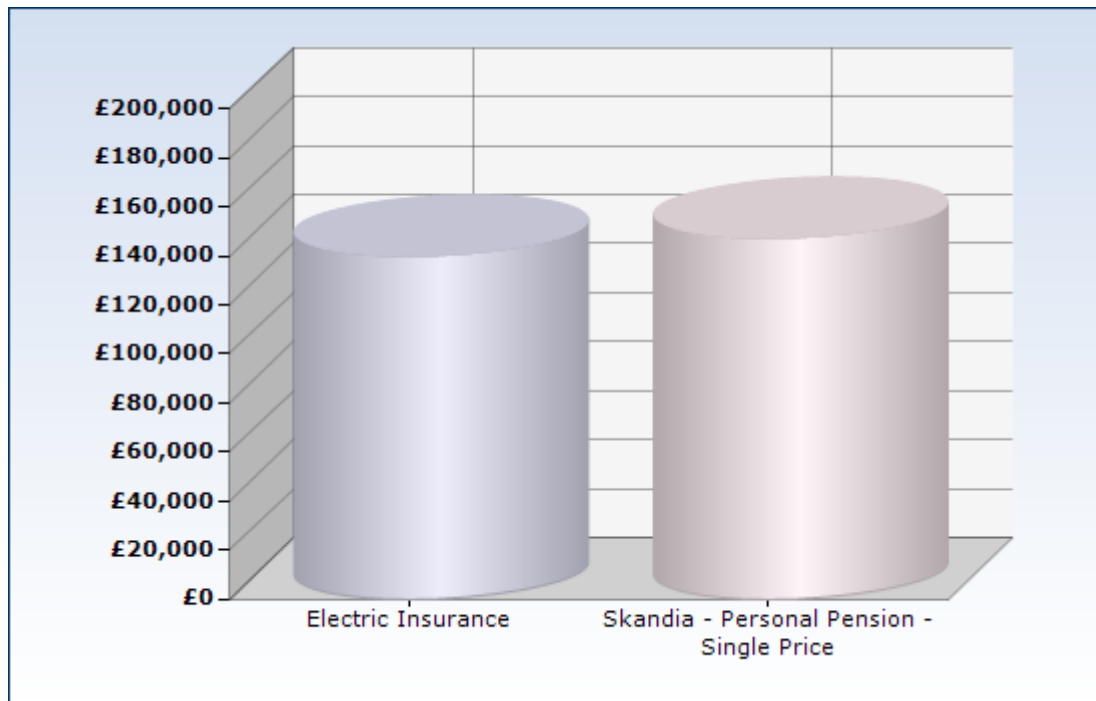
The figures below take into account your Electric Insurance transfer value of £80,000.00.

Projected Fund (Paid Up) at proposed age of 75			
Assumed Growth Rates	5%	7%	9%
Existing Plan - Electric Insurance	£116,000	£140,000	£168,000
<b>New Plan - Skandia - Personal Pension - Single Price</b>	<b>£122,000</b>	<b>£147,000</b>	<b>£176,000</b>
Rate of Return Required from Skandia	4.38% (-0.62%)	6.44% (-0.56%)	8.46% (-0.54%)
The effect this will have on the fund if moved to Skandia	+5.82%	+5.22%	+4.88%

These figures assume that you transfer your existing fund and pay the same level of future contributions into the Skandia Personal Pension - Single Price considered.

Where the total projected fund value from the receiving scheme is £100,000 or more, that figure will be rounded down to the nearest thousand. Please see the notes page.

**Medium rate growth results comparison**



### FUND VALUE COMPARISON

Client Name: Peter Williams  
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On the day of transfer, the value of the funds in your existing arrangements and the proposed replacement plan are as follows:

Electric Insurance	£80,000.00
Skandia - Personal Pension - Single Price	£80,000.00

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## PROPOSED PENSION PLAN

### Standard Charges

<b>Skandia Personal Pension - Single Price (Index Balanced)</b>	
Fund Charge	0.2%
Annual Management Charge Tiered	0.25%
Fund Value/AMC: £0-£49,999=0.75%, £50,000>=.25%	

The value of these standard plan charges may vary depending on the size of the fund or investment, they are based on an assumed investment fund and the level of commission (if any) which will normally be taken. If other funds or level of commission are selected the results of the analysis would be different.

### Adviser Commission

Single Premium/Transfer: Initial 0% Fund Based 0%

The cost of commission is included in the charges listed above.

### Early Transfer Analysis

This table shows the estimated transfer value away from the proposed pension product, Skandia - Personal Pension - Single Price (Nil Commission), at yearly intervals across the required term.

The colour of each cell provides a quartile indication of how it compares to the other analysed products:

(1)	<b>1st Quartile (Best)</b>	(2)	<b>2nd Quartile</b>	(3)	<b>3rd Quartile</b>	(4)	<b>4th Quartile (Worst)</b>
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Year	5%	7%	9%
1	£83,622 (1)	£85,215 (1)	£86,808 (1)
2	£87,409 (1)	£90,771 (1)	£94,196 (1)
3	£91,368 (1)	£96,689 (1)	£102,212 (1)
4	£95,505 (1)	£102,992 (1)	£110,911 (1)
5	£99,830 (1)	£109,707 (1)	£120,351 (1)
6	£104,351 (1)	£116,859 (1)	£130,593 (1)
7	£109,077 (1)	£124,478 (1)	£141,707 (1)
8	£114,016 (1)	£132,594 (1)	£153,767 (1)
9	£119,179 (1)	£141,238 (1)	£166,854 (1)

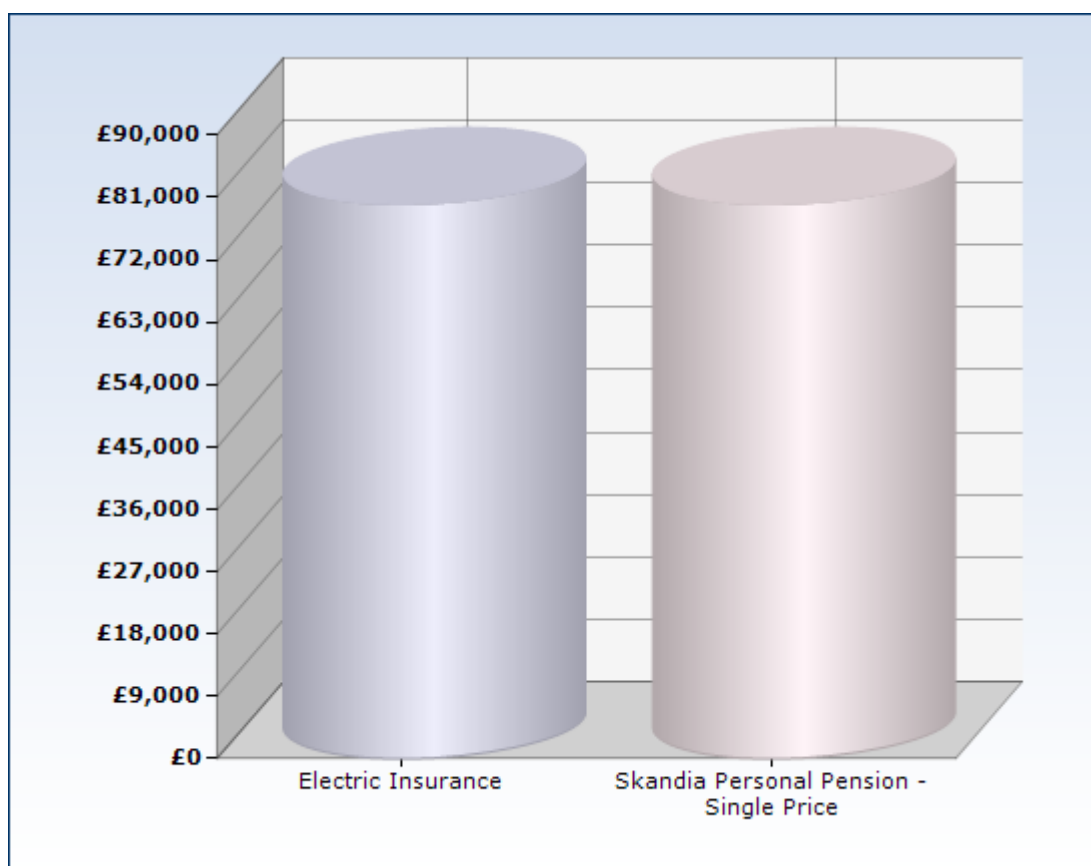
## DEATH BENEFIT COMPARISON

On the day of transfer, the capital value of the death benefits under your existing arrangements and the proposed replacement plan are as follows:

Electric Insurance	£80,000.00
Skandia Personal Pension - Single Price	£80,000.00

If the death benefit available after transfer is lower than that provided by the existing arrangements, consideration should be given to replacing the shortfall.

A lump sum death benefit is available up to 100% of the fund. If married any Protected Rights must be used to secure a spouse's pension. A tax charge may be levied on any amount above the Lifetime Limit tax-free cash allowance.



## Summary Transfer Comparison

### Projected Fund Value at proposed age 75

Provider	Plan	5%	7%	9%
Skandia	Personal Pension - Single Price (Nil Commission)	£122,000	£147,000	£176,000
Zurich	Self Invested Personal Pension Plan (Initial)	£119,000	£142,000	£171,000
Zurich	Self Invested Personal Pension Plan (Level)	£119,000	£142,000	£171,000
Skandia	Personal Pension - Single Price Plan Fee Option (Initial)	£119,000	£142,000	£170,000
Scottish Life	Pension Portfolio (FAF)	£119,000	£142,000	£170,000
Scottish Widows	Retirement Account Scaled Commission Option (5 Years)	£118,000	£142,000	£171,000
Legal & General	Portfolio Plus SIPP - Income Withdrawal (IC Via AMC)	£118,000	£142,000	£170,000
Legal & General	Portfolio Plus SIPP - Income Withdrawal	£118,000	£142,000	£170,000
Scottish Widows	Retirement Account Scaled Commission Option (1 Year)	£118,000	£142,000	£170,000
Scottish Widows	Retirement Account Flexible Commission Option	£118,000	£142,000	£170,000
Aegon Scottish Equitable	Retirement Control (Initial Charge)	£118,000	£142,000	£170,000
Zurich	Self Invested Personal Pension Plan - Establishment Charge (Level)	£118,000	£142,000	£170,000
Zurich	Self Invested Personal Pension Plan - Establishment Charge (Initial)	£118,000	£142,000	£170,000
Winterthur Life	The One from Winterthur - FIC (Level)	£118,000	£141,000	£169,000
Winterthur Life	The One from Winterthur - FIC (Initial)	£118,000	£141,000	£169,000
Winterthur Life	The One from Winterthur - FAR (Initial)	£117,000	£141,000	£169,000
Lincoln	i2Live - Drawdown	£117,000	£140,000	£168,000
Liverpool Victoria	Flexible Transitions Account Initial Charge	£116,000	£140,000	£168,000
Liverpool Victoria	Flexible Transitions Account Establishment Charge	£116,000	£139,000	£167,000

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Standard Life	Active Money SIPP 1-2% AMC Funds (SP- Initial, RP- Level)	£116,000	£139,000	£166,000
Standard Life	Active Money SIPP 1-2% AMC Funds (SP- Initial, RP- Initial)	£116,000	£139,000	£166,000
Standard Life	Active Money SIPP 1-2% AMC Funds (SP- Funded, RP- Level)	£115,000	£139,000	£167,000
Standard Life	Active Money SIPP 1-2% AMC Funds (SP- Funded, RP- Initial)	£115,000	£139,000	£167,000
Prudential	Flexible Retirement Plan Establishment Charge (Level)	£115,000	£138,000	£166,000
Prudential	Flexible Retirement Plan Establishment Charge (Initial)	£115,000	£138,000	£166,000
Prudential	Flexible Retirement Plan Initial Charge (Level)	£115,000	£138,000	£166,000
Prudential	Flexible Retirement Plan Initial Charge (Initial)	£115,000	£138,000	£166,000
Alico Wealth Management	Pension Bond - Penalty Free (Unsecured Pension Income)	£114,000	£137,000	£164,000
Aegon Scottish Equitable	Retirement Control (Establishment Charge)	£114,000	£137,000	£164,000
Skandia Investment Solutions	Collective Retirement Account - P I C O - Income Withdrawal	£113,000	£136,000	£163,000
Nucleus	Pension Account (Drawdown)	£111,000	£134,000	£160,000
Merchant Investors	OneSIPP - Income Drawdown (Establishment Charge)	£110,000	£133,000	£159,000
Merchant Investors	OneSIPP - Income Drawdown (Initial Charge)	£110,000	£132,000	£158,000
Skandia Investment Solutions	Collective Retirement Account- S I C O - Income Withdrawal	£110,000	£132,000	£158,000
Novia	Novia SIPP	£108,000	£130,000	£156,000
Hornbuckle Mitchell	Single Investment SIPP - Income Drawdown	£108,000	£129,000	£155,000
Friends Provident	Personal Pension Plan - Income Withdrawal	£107,000	£129,000	£154,000
SIPP Centre	SIPP - Immediate Income Withdrawal	£107,000	£129,000	£154,000
Lincoln	i2Live - Drawdown (Income Guarantee)	£106,000	£128,000	£153,000
Organon	The Organon SIPP - Drawdown	£106,000	£127,000	£152,000
Hornbuckle Mitchell	Full SIPP - Income Drawdown	£104,000	£125,000	£149,000
Standard Life	Active Money SIPP 1-2% AMC Funds (Nil Commission)	Unavailable		

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Zurich	Self Invested Personal Pension Plan (Nil Commission)	Unavailable
Merchant Investors	OneSIPP - Income Drawdown (Nil Commission)	Unavailable
Aegon Scottish Equitable	Retirement Control (Nil Commission)	Unavailable
Scottish Widows	Retirement Account (Nil Commission)	Unavailable
Prudential	Flexible Retirement Plan (Nil Commission)	Unavailable
Liverpool Victoria	Flexible Transitions Account (Nil Commission)	Unavailable
Scottish Life	Pension Portfolio (Nil Commission)	Unavailable
Skandia Investment Solutions	Collective Retirement Account - (Nil Commission) - Income Withdrawal	Unavailable

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## PENSION TRANSFER COMPARISON FILE SUMMARY

<b>Name</b>	Mr Peter Williams	<b>Date of Birth</b>	09/09/1944
<b>Sex</b>	Male	<b>Marital Status</b>	Married
<b>Spouse's Date of Birth</b>	14/06/1967	<b>Other Dependants</b>	Yes
<b>Health Status</b>	Normal	<b>Attitude to Risk</b>	Medium
<b>Desired Retirement Age</b>		<b>Proposed Retirement Age</b>	75

### TRANSFER INTO Skandia Personal Pension - Single Price

The figures below take into account your Electric Insurance transfer value of £80,000.00.

Projected Fund (Paid Up) at proposed age of 75			
Assumed Growth Rates	5%	7%	9%
Existing Plan - Electric Insurance	£116,000	£140,000	£168,000
<b>New Plan - Skandia - Personal Pension - Single Price</b>	<b>£122,000</b>	<b>£147,000</b>	<b>£176,000</b>
Rate of Return Required from Skandia	4.38% (-0.62%)	6.44% (-0.56%)	8.46% (-0.54%)
The effect this will have on the fund if moved to Skandia	+5.82%	+5.22%	+4.88%

These figures assume that you transfer your existing fund and pay the same level of future contributions into the Skandia Personal Pension - Single Price considered.

Where the total projected fund value from the receiving scheme is £100,000 or more, that figure will be rounded down to the nearest thousand. Please see the notes page.

### FUND VALUE COMPARISON

On the day of transfer, the value of the funds in your existing arrangements and the proposed replacement plan are as follows:

Electric Insurance	£80,000.00
Skandia - Personal Pension - Single Price	£80,000.00

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### Record of Input Data

Print Date 03/02/2010

#### Client Data

Ref	
Title	Mr
Forename	Peter
Surname	Williams
Sex	Male
Date of Birth	09/09/1944
Partner's Date of Birth	14/06/1967
Marital Status	Married
Health Status	Normal
Other Dependants	Yes
Enhanced / Primary Protection Applicable	
Attitude to Risk	Medium
Employment	Employed

#### Plan(s) for Transfer

Scheme Name	Electric Insurance
Type	Personal Pension
Fund Valuation Date	02/01/2010
Fund Value	£80,000.00
Fund Value Transfer	£80,000.00
Pre 97Protected Rights TV	£0.00
Post 97Protected Rights TV	£0.00
Current Death Benefits Value	£80,000.00
Proposed Retirement Age	75
Monetary Values / Today's terms	Monetary

#### Growth Rates

Growth Rates	Low	Med	High
	5%	7%	9%

#### Projections at age 75.

Projections Fund - Paid Up	£116,000.00	£140,000.00	£168,000.00
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### Plans Selected For Comparison

Provider Selection	All	Selected
Prudential Flexible Retirement Plan		YES
Standard Life Active Money SIPP [1-2% AMC Funds]		YES
Scottish Widows Retirement Account		YES
Scottish Widows Retirement Account		YES
Skandia Personal Pension - Single Price		YES
Prudential Flexible Retirement Plan		YES
Standard Life Active Money SIPP [1-2% AMC Funds]		YES
Prudential Flexible Retirement Plan		YES
Prudential Flexible Retirement Plan		YES
Prudential Flexible Retirement Plan		YES
Standard Life Active Money SIPP [1-2% AMC Funds]		YES
Zurich Self Invested Personal Pension Plan		YES
Zurich Self Invested Personal Pension Plan		YES
Zurich Self Invested Personal Pension Plan		YES
Zurich Self Invested Personal Pension Plan		YES
Zurich Self Invested Personal Pension Plan		YES
Merchant Investors OneSIPP - Income Drawdown		YES
Merchant Investors OneSIPP - Income Drawdown		YES
Merchant Investors OneSIPP - Income Drawdown		YES
Aegon Scottish Equitable Retirement Control		YES
Aegon Scottish Equitable Retirement Control		YES
Aegon Scottish Equitable Retirement Control		YES
Legal & General Portfolio Plus SIPP - Income Withdrawal		YES
Legal & General Portfolio Plus SIPP - Income Withdrawal		YES
Friends Provident Personal Pension Plan - Income Withdrawal		YES
Scottish Widows Retirement Account		YES
Novia Novia SIPP		YES

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### Plans Selected For Comparison

Skandia Investment Solutions Collective Retirement Account- S I C O - Income Withdrawal		YES
Alico Wealth Management Pension Bond		YES
Standard Life Active Money SIPP [1-2% AMC Funds]		YES
Standard Life Active Money SIPP [1-2% AMC Funds]		YES
Lincoln i2Live- Drawdown		YES
Lincoln i2Live - Drawdown (Income Guarantee)		YES
Winterthur Life The One from Winterthur		YES
Liverpool Victoria Flexible Transitions Account		YES
Liverpool Victoria Flexible Transitions Account		YES
SIPP Centre SIPP - Immediate Income Withdrawal		YES
Nucleus Pension Account (Drawdown)		YES
Scottish Life Pension Portfolio		YES
Scottish Life Pension Portfolio		YES
Scottish Widows Retirement Account		YES
Liverpool Victoria Flexible Transitions Account		YES
Organon The Organon SIPP - Drawdown		YES
Hornbuckle Mitchell Full SIPP - Income Drawdown		YES
Hornbuckle Mitchell Single Investment SIPP - Income Drawdown		YES
Winterthur Life The One from Winterthur		YES
Winterthur Life The One from Winterthur		YES
Skandia Investment Solutions Collective Retirement Account - Income Withdrawal		YES
Skandia Investment Solutions Collective Retirement Account - Income Withdrawal		YES
Skandia Personal Pension - Single Price		YES

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## Commission / Fees

The commission quoted is based on the providers 100% base and does not include any IFA specific split.

The commission quoted does not include any IFA specific terms. The level and style of commission varies between providers.

### Commission at proposed age 75

Provider	Plan	Fund (7%)	Initial (Single)	Fund-Based	Total
Skandia	Personal Pension - Single Price (Nil Commission)	£147,000	£0	£0	£0
Zurich	Self Invested Personal Pension Plan (Initial)	£142,000	£2,400	£0	£2,400
Zurich	Self Invested Personal Pension Plan (Level)	£142,000	£2,400	£0	£2,400
Skandia	Personal Pension - Single Price Plan Fee Option (Initial)	£142,000	£2,400	£0	£2,400
Scottish Life	Pension Portfolio (FAF)	£142,000	£2,400	£0	£2,400
Scottish Widows	Retirement Account Scaled Commission Option (5 Years)	£142,000	£2,400	£0	£2,400
Legal & General	Portfolio Plus SIPP - Income Withdrawal (IC Via AMC)	£142,000	£2,400	£0	£2,400
Legal & General	Portfolio Plus SIPP - Income Withdrawal	£142,000	£2,400	£0	£2,400
Scottish Widows	Retirement Account Scaled Commission Option (1 Year)	£142,000	£2,400	£0	£2,400
Scottish Widows	Retirement Account Flexible Commission Option	£142,000	£2,400	£0	£2,400
Aegon Scottish Equitable	Retirement Control (Initial Charge)	£142,000	£2,400	£0	£2,400
Zurich	Self Invested Personal Pension Plan - Establishment Charge (Level)	£142,000	£2,400	£0	£2,400
Zurich	Self Invested Personal Pension Plan - Establishment Charge (Initial)	£142,000	£2,400	£0	£2,400

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Winterthur Life	The One from Winterthur - FIC (Level)	£141,000	£2,400	£0	£2,400
Winterthur Life	The One from Winterthur - FIC (Initial)	£141,000	£2,400	£0	£2,400
Winterthur Life	The One from Winterthur - FAR (Initial)	£141,000	£2,400	£0	£2,400
Lincoln	i2Live - Drawdown	£140,000	£2,400	£0	£2,400
Liverpool Victoria	Flexible Transitions Account Initial Charge	£140,000	£2,400	£0	£2,400
Liverpool Victoria	Flexible Transitions Account Establishment Charge	£139,000	£2,400	£0	£2,400
Standard Life	Active Money SIPP 1-2% AMC Funds (SP-Initial, RP- Level)	£139,000	£2,400	£0	£2,400
Standard Life	Active Money SIPP 1-2% AMC Funds (SP-Initial, RP- Initial)	£139,000	£2,400	£0	£2,400
Standard Life	Active Money SIPP 1-2% AMC Funds (SP-Funded, RP- Level)	£139,000	£2,400	£0	£2,400
Standard Life	Active Money SIPP 1-2% AMC Funds (SP-Funded, RP- Initial)	£139,000	£2,400	£0	£2,400
Prudential	Flexible Retirement Plan Establishment Charge (Level)	£138,000	£2,400	£0	£2,400
Prudential	Flexible Retirement Plan Establishment Charge (Initial)	£138,000	£2,400	£0	£2,400
Prudential	Flexible Retirement Plan Initial Charge (Level)	£138,000	£2,400	£0	£2,400
Prudential	Flexible Retirement Plan Initial Charge (Initial)	£138,000	£2,400	£0	£2,400
Alico Wealth Management	Pension Bond - Penalty Free (Unsecured Pension Income)	£137,000	£2,400	£0	£2,400
Aegon Scottish Equitable	Retirement Control (Establishment Charge)	£137,000	£2,400	£0	£2,400
Skandia Investment Solutions	Collective Retirement Account - P I C O - Income Withdrawal	£136,000	£2,400	£0	£2,400

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Nucleus	Pension Account (Drawdown)	£134,000	£2,400	£0	£2,400
Merchant Investors	OneSIPP - Income Drawdown (Establishment Charge)	£133,000	£2,400	£0	£2,400
Merchant Investors	OneSIPP - Income Drawdown (Initial Charge)	£132,000	£2,400	£0	£2,400
Skandia Investment Solutions	Collective Retirement Account- S I C O - Income Withdrawal	£132,000	£2,400	£0	£2,400
Novia	Novia SIPP	£130,000	£2,400	£0	£2,400
Hornbuckle Mitchell	Single Investment SIPP - Income Drawdown	£129,000	£2,400	£0	£2,400
Friends Provident	Personal Pension Plan - Income Withdrawal	£129,000	£2,400	£0	£2,400
SIPP Centre	SIPP - Immediate Income Withdrawal	£129,000	£2,400	£0	£2,400
Lincoln	i2Live - Drawdown (Income Guarantee)	£128,000	£2,400	£0	£2,400
Organon	The Organon SIPP - Drawdown	£127,000	£2,400	£0	£2,400
Hornbuckle Mitchell	Full SIPP - Income Drawdown	£125,000	£2,400	£0	£2,400