
Drawdown Switch Report

Defined Contribution Arrangements

Client Name: Rachel Jones
Client Ref: RP000912
Adviser Name: Fred Bloggs
Report Print Date: 03/09/2018

SAMPLE REPORT

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 results of the analysis.

Personal Information

Ref	RP000912
Title	Mrs
Forename	Rachel
Middle Initials	
Surname	Jones
Gender	Female
Date of Birth	28/07/1960
Employment Status	Employed
Marital Status	Married
Partner's Date of Birth	14/04/1967
Partner's Forename	Rupert
Partner's Surname	Jones
Partner's Gender	Male
Health Status	Normal
Dependents	No
Dependent Notes	
Attitude to Risk	Medium
Lifetime Allowance Protection	None
Country of Residence	England, Northern Ireland, Wales or Other

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 switch your pension funds to an alternative Pension arrangement.

This analysis does not, on its own, show whether or not switching 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 switch 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:

- **Old Mutual Wealth Self Invested Personal Pension**

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 switch.
5. The fund values that may be paid as a death benefit immediately following switch.

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.

XYZ Pension Company Retirement Income Plan

Type of Pension	Personal Pension
Provider Name	XYZ Pension Company
Product Name	Retirement Income Plan
Valuation Date	24/07/2017
Term of Pension	Proposed Age 75
Fund Value at valuation date	£72,000.00
Crystallised Fund Transfer Value at valuation date	£72,000.00
Associated UnCrystallised Fund Switch Value	£0.00

Income	
Current Annual Income Being Taken	£4,665.00
Is the Income the max & assumed to be updated at each review?	YES
Is the income restricted to Max GAD?	YES
Start of last Reference Period	05/11/2013
Payment Frequency	Monthly

It is assumed that the maximum available drawdown will be taken as calculated at each review.

Projections			
Growth rates	2%	5%	8%
Paid Up at age 75	£9,760.00	£18,700.00	£35,200.00

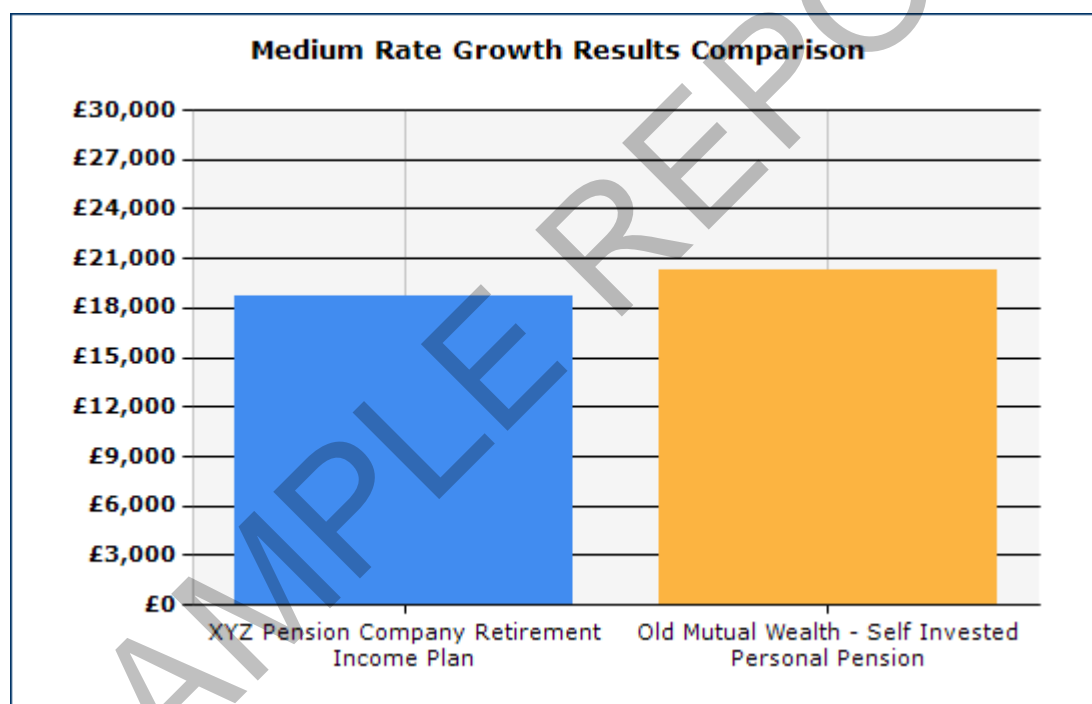
Funds used for Existing Investment	
Fund Name	Ratio (%)
Royal Liver High Yield Pen	50%
Royal Liver Managed Pen	50%

Comparison at Age 75

The figures below take into account your XYZ Pension Company Retirement Income Plan transfer value of £72,000.00.

Projected Fund (Paid Up) at proposed age of 75

	Assumed Growth Rates		
	2%	5%	8%
Existing Scheme	£9,760	£18,700	£35,200
Old Mutual Wealth Self Invested Personal Pension	£10,700	£20,200	£38,000
Rate of Return Required from Old Mutual Wealth	1.58% (-0.42%)	4.63% (-0.37%)	7.64% (-0.36%)
The effect this will have on the fund if moved to Old Mutual Wealth	+10.15%	+8.44%	+8.23%



Fund Value Comparison

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

XYZ Pension Company Retirement Income Plan	£72,000.00
Old Mutual Wealth - Self Invested Personal Pension	£70,560.00

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Proposed Pension Plan

Standard Charges

Old Mutual Wealth Self Invested Personal Pension	
Installation Fee	£150 + vat
Annual Charge	£160 + vat
Annual Management Charge Tiered	0.25%
Fund Value/AMC: £0-49,999=0.75%, £50,000>=0.25%	
Fund Charge	0.15%

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

Strategy Name	Split %	Initial %	Ongoing % *
Brooks Macdonald (Direct) - MPS Medium Risk (Active) Portfolio	100	0	1.61
Default Fund		0	0.15
Adjustment to charges		0	1.46

* This charge represents the DFM's Management Charge and Underlying Investment Charges. Please contact the DFM directly to obtain current charges.

Investment Performance Report

Old Mutual Wealth Self Invested Personal Pension

Standardised Performance: 1 year to the end of July

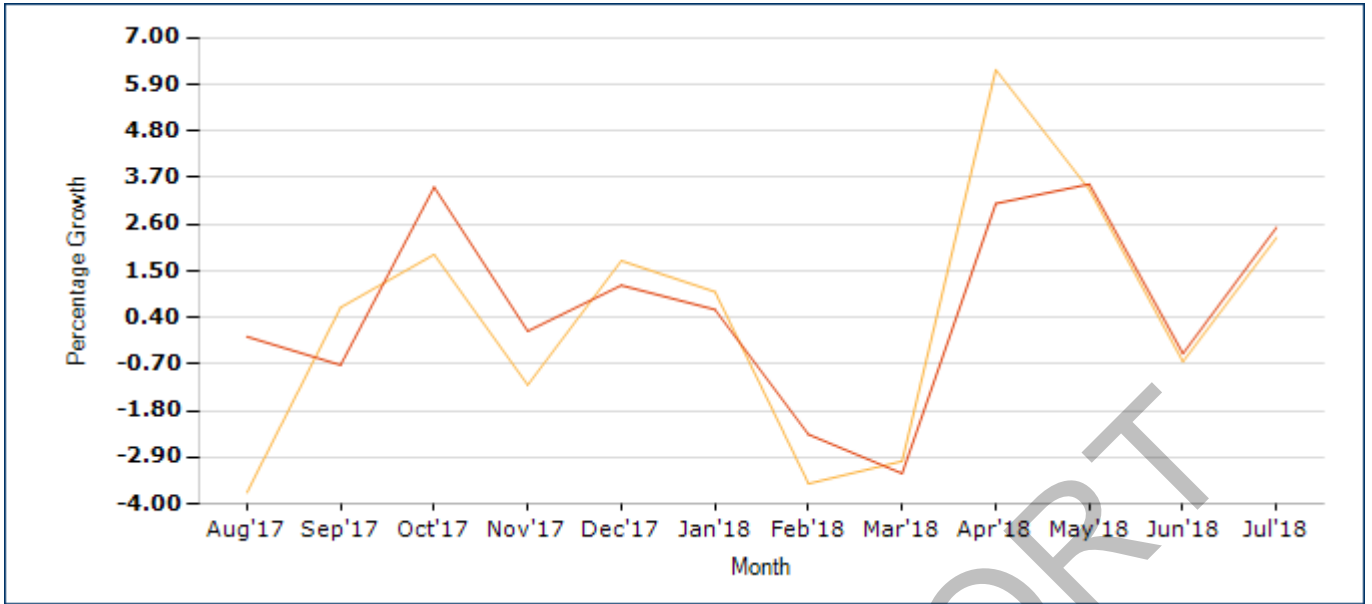
Fund Name	2014	2015	2016	2017	2018
Royal Liver High Yield Pen**	8.47	12.52	1.28	8.05	4.77
Royal Liver Managed Pen**	7.05	6.69	8.12	14.83	7.60
Weighted Average for Retirement Income Plan**	7.76	9.60	4.70	11.44	6.18
Brooks Macdonald (Direct) - MPS Medium Risk (Active) Portfolio	Performance Data not available				

Past 12 Months Growth Performance Information

Fund Name	Aug '17	Sep '17	Oct '17	Nov '17	Dec '17	Jan '18	Feb '18	Mar '18	Apr '18	May '18	Jun '18	Jul '18
Royal Liver High Yield Pen**	-3.73	0.64	1.89	-1.19	1.74	1.01	-3.52	-2.99	6.25	3.42	-0.64	2.29
Royal Liver Managed Pen**	-0.05	-0.72	3.48	0.08	1.16	0.59	-2.36	-3.28	3.09	3.55	-0.45	2.53
Weighted Average for Retirement Income Plan**	-1.89	-0.04	2.68	-0.55	1.45	0.80	-2.94	-3.14	4.67	3.48	-0.55	2.41
Brooks Macdonald (Direct) - MPS Medium Risk (Active) Portfolio	Performance Data not available											

** Existing Scheme Fund

Past 12 Months Growth Performance



Please note that past performance cannot be a guide to the future and investment returns cannot be guaranteed.

Information produced by Selectapension Ltd in conjunction with data supplied by Morningstar and other external sources.

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Early Transfer Analysis

This table shows the estimated transfer value away from the proposed pension product, Old Mutual Wealth - Self Invested Personal Pension, 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)	1st Quartile (Best)	(2)	2nd Quartile	(3)	3rd Quartile	(4)	4th Quartile (Worst)
Year	2%		5%		8%		
1	£65,175	(1)	£67,158	(1)	£69,141	(1)	
2	£60,077	(1)	£63,939	(1)	£67,918	(1)	
3	£55,653	(1)	£61,107	(1)	£66,899	(1)	
4	£51,570	(1)	£58,435	(1)	£65,955	(1)	
5	£47,337	(1)	£55,686	(1)	£64,945	(1)	
6	£43,393	(1)	£52,982	(1)	£63,726	(1)	
7	£39,648	(1)	£50,260	(1)	£62,354	(1)	
8	£35,932	(1)	£47,214	(1)	£60,889	(1)	
9	£32,620	(1)	£44,308	(1)	£59,279	(1)	
10	£29,520	(1)	£41,439	(1)	£57,538	(1)	
11	£26,443	(1)	£38,500	(1)	£55,680	(1)	
12	£23,725	(1)	£35,739	(1)	£53,694	(1)	
13	£21,193	(1)	£33,037	(1)	£51,573	(1)	
14	£18,678	(1)	£30,267	(1)	£49,229	(1)	
15	£16,473	(1)	£27,676	(1)	£46,601	(1)	
16	£14,427	(1)	£25,144	(1)	£43,834	(1)	
17	£12,394	(1)	£22,546	(1)	£40,900	(1)	
18	£10,660	(1)	£20,188	(1)	£38,006	(1)	

Death Benefit Comparison

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

XYZ Pension Company Retirement Income Plan	£72,000.00
Old Mutual Wealth Self Invested Personal Pension	£70,560.00

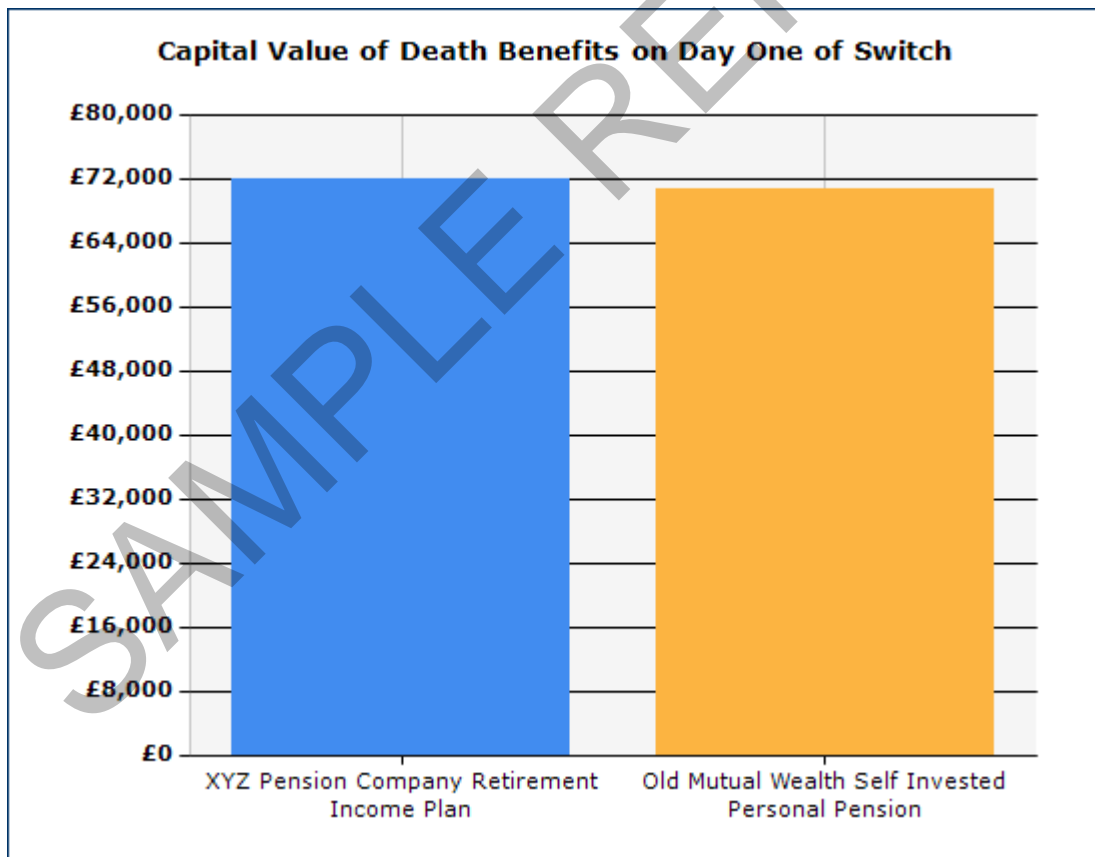
If the death benefit available after switch is lower than that provided by the existing arrangements, consideration should be given to replacing the shortfall.

Death Before 75

- Taking pension as a lump sum – tax free
- Continue with drawdown – income paid tax free
- Convert to an annuity – income paid tax free

Death Post 75

- Taking pension as a lump sum – taxed at marginal rate from 6th April 2016
- Continue with drawdown – taxed at marginal rate
- Convert to an annuity – taxed at marginal rate



Results Summary

Projected Fund Value at proposed retirement age 75

Provider	Plan	2%	5%	8%
Old Mutual Wealth	Self Invested Personal Pension	£10,700	£20,200	£38,000
Existing Plan		£9,760.00	£18,700.00	£35,200.00

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Results Excluding Adviser Remuneration At Age 75

The figures below take into account your XYZ Pension Company Retirement Income Plan transfer value of £72,000.00.

Projected Fund (Paid Up) at proposed age of 75

	Assumed Growth Rates		
	2%	5%	8%
Existing Scheme	£9,760	£18,700	£35,200
Old Mutual Wealth Self Invested Personal Pension	£12,400	£23,400	£44,200
Rate of Return Required from Old Mutual Wealth	0.94% (-1.06%)	3.97% (-1.03%)	6.97% (-1.03%)
The effect this will have on the fund if moved to Old Mutual Wealth	+27.51%	+25.41%	+25.61%

Projected Fund Value at proposed retirement age 75, assuming no Adviser remuneration has been taken.

Provider	Plan	2%	5%	8%
Old Mutual Wealth	Self Invested Personal Pension	£12,400	£23,400	£44,200
Existing Plan		£9,760.00	£18,700.00	£35,200.00

Yearly fund and income projections

Old Mutual Wealth Self Invested Personal Pension

Values at 2% growth rate

Year	Fund Value	Income	Max Income
1	£65,265	£4,665	£4,665
2	£60,167	£4,665	£4,665
3	£55,743	£3,675	£3,675
4	£51,660	£3,675	£3,675
5	£47,427	£3,675	£3,675
6	£43,483	£3,163	£3,163
7	£39,738	£3,163	£3,163
8	£36,022	£3,163	£3,163
9	£32,710	£2,598	£2,598
10	£29,610	£2,598	£2,598
11	£26,533	£2,598	£2,598
12	£23,815	£2,091	£2,091
13	£21,283	£2,091	£2,091
14	£18,768	£2,091	£2,091
15	£16,563	£1,652	£1,652
16	£14,517	£1,652	£1,652
17	£12,484	£1,652	£1,652
18	£10,750	£1,221	£1,221

Values at 5% growth rate

Year	Fund Value	Income	Max Income
1	£67,248	£4,665	£4,665
2	£64,029	£4,665	£4,665
3	£61,197	£3,956	£3,956
4	£58,525	£3,956	£3,956
5	£55,776	£3,956	£3,956
6	£53,072	£3,773	£3,773
7	£50,350	£3,773	£3,773
8	£47,304	£3,773	£3,773
9	£44,398	£3,457	£3,457
10	£41,529	£3,457	£3,457
11	£38,590	£3,457	£3,457
12	£35,829	£3,085	£3,085
13	£33,127	£3,085	£3,085
14	£30,357	£3,085	£3,085
15	£27,766	£2,715	£2,715
16	£25,234	£2,715	£2,715
17	£22,636	£2,715	£2,715
18	£20,278	£2,257	£2,257

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Values at 8% growth rate

Year	Fund Value	Income	Max Income
1	£69,231	£4,665	£4,665
2	£68,008	£4,665	£4,665
3	£66,989	£4,248	£4,248
4	£66,045	£4,248	£4,248
5	£65,035	£4,248	£4,248
6	£63,816	£4,451	£4,451
7	£62,444	£4,451	£4,451
8	£60,979	£4,451	£4,451
9	£59,369	£4,519	£4,519
10	£57,628	£4,519	£4,519
11	£55,770	£4,519	£4,519
12	£53,784	£4,527	£4,527
13	£51,663	£4,527	£4,527
14	£49,319	£4,527	£4,527
15	£46,691	£4,478	£4,478
16	£43,924	£4,478	£4,478
17	£40,990	£4,478	£4,478
18	£38,096	£4,160	£4,160

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Adviser Remuneration

Adviser Remuneration (as input)

	Initial	Ongoing
Single Premium/Transfer	2%	0.5%
Single Premium/Transfer Monetary	£0	£0

Remuneration at proposed age 75

Provider	Plan	Fund (5%)	Initial (Single)	Fund-Based	Total
Old Mutual Wealth	Self Invested Personal Pension	£20,200	£1,440	£3,990	£5,430

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Notes & Assumptions

The illustrations take into account the current charging structure of the Old Mutual Wealth Self Invested Personal Pension 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 Financial Conduct Authority (FCA), 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 the investment choice available with Old Mutual Wealth may differ from your current providers. This could impact on the future performance of your fund.

For inflation adjusted illustrations, inflation is assumed to be 2.5% per annum.

SAMPLE REPORT

Record of Input Data

Print Date 03/09/2018

Client Details	
Ref	RP000912
Title	Mrs
Forename	Rachel
Middle Initials	
Surname	Jones
Gender	Female
Date of Birth	28/07/1960
Employment Status	Employed
Marital Status	Married
Partner's Date of Birth	14/04/1967
Partner's Forename	Rupert
Partner's Surname	Jones
Partner's Gender	Male
Health Status	Normal
Dependents	No
Dependent Notes	
Attitude to Risk	Medium
Lifetime Allowance Protection	None
Country of Residence	England, Northern Ireland, Wales or Other
Notes	

Plan(s) for Switch	
Scheme Name	XYZ Pension Company Retirement Income Plan
Type	Personal Pension
Fund Valuation Date	24/07/2017
Fund Value	£72,000.00
Fund Value Transfer	£72,000.00
Pre 97 Protected Rights TV	£0.00
Post 97 Protected Rights TV	£0.00
Current Death Benefits Value	£72,000.00
Proposed Retirement Age	75
Monetary Values / Inflation Adjusted	Monetary
Current Annual Income Being Taken	£4,665.00
Is the Income the max & assumed to be updated at each review?	YES
Is the income restricted to Max GAD?	YES
Start of last Reference Period	05/11/2013
Payment Frequency	Monthly
Is there also an uncrystallised fund to be transferred?	NO

Growth Rates	Low	Med	High
	2%	5%	8%

Projections at age 75.			
Projections Fund - Paid Up	£9,760.00	£18,700.00	£35,200.00

Funds used for Existing Investment

Fund Name	Ratio (%)
Royal Liver High Yield Pen	50%
Royal Liver Managed Pen	50%

Adviser Remuneration (as input)

	Initial	Ongoing
Single Premium/Transfer	2%	0.5%
Single Premium/Transfer Monetary	£0	£0

Strategy Selection

Strategy Name
Brooks Macdonald (Direct) - MPS Medium Risk (Active) (Income & Growth) Portfolio

Plans Selected For Comparison

Provider Selection	Selected
Old Mutual Wealth Self Invested Personal Pension	YES

SAMPLE REPORT