



# **QROPS TRANSFER ANALYSIS**

OVERSEAS TRANSFER ANALYSIS

**APTA WITH TVC**

**USER GUIDE**

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## 1. SELECT NEW OR EXISTING CLIENT

You are currently subscribed to:

- Pension Switching
- New Pension Projections
- Drawdown & Annuity
- Defined Benefit Transfer
- Retirement Planning
- QROPS Transfer Analysis
- Investment Switching

### Welcome

Upon initially logging into Selectapension, a user will arrive at our **Welcome** page. This page offers three options; create a **New Client**, access an **Existing Client** and **Fund Research**. This screen also provides details of which tools are available to the individual subscription.

Selecting a **New Client** will enable the creation of a file containing a client's basic details. These details will be stored on the system and can be accessed when using any of the Selectapension tools.

The **Existing Client** option will bring up a library of stored clients. The client details can be viewed by clicking on the client name. From this point a user can choose to **View Stored Analyses** or **Create New Analysis** for a client.

Selecting **Fund Research** will launch our fund filtering search tool. To learn more about how to use this tool, please see the Funds Functionality User guide.

The current stage of workflow is denoted by the underlined title. Navigation through the workflow is controlled by **Next** and **Back** buttons. Input will be sense checked to ensure validity of the data before the process will continue. For example, if one of the mandatory fields is left blank, (mandatory fields are shown in yellow), the user will be unable to move to the next stage until that field has been completed.

## NEW CLIENT

Client Details		Help	
Ref:	123	Title:	Mr
Forename:	Rupert	Middle Initials:	
Surname:	Jones	Sex:	Male
Date of Birth:	28/07/1965	Employment Status:	Unknown
Marital Status:	Married	Partner's Date of Birth:	14/04/1970
Partner's Forename:	Regina	Partner's Sex:	Female
Partner's Surname:	Jones		
Any Dependents:	Yes	Attitude to Risk:	Medium
Any Dependent Notes:	3 Children		
Lifetime Allowance Protection:	None	Health Status:	Good
Country of Residence (for income tax):	England, Northern Ireland, Wa		
Notes:			
<a href="#">Update Client Details</a>			

The first step to creating an analysis is creating a customer file by inputting the client data as explained below. Yellow boxes are mandatory and must be completed before moving forward.

FIELD	DESCRIPTION
Ref:	Insert your own reference if desired
Title:	Select an option from the dropdown list. Please note that the system will validate the choice of title against the choice of 'Sex'
Forename:	Enter the client's forename
Middle Initials:	Enter the client's middle initials if applicable
Surname:	Enter the client's surname

<b>Sex</b>	Select the sex of the client from the drop down list
<b>Date of Birth:</b>	Enter the client's date of birth in dd/mm/yyyy format. This can either be entered manually or selected from the calendar
<b>Employment status:</b>	Select from the drop down list
<b>Marital Status:</b>	Select from the drop down list
<b>Partner's D.O.B:</b>	Enter partner's date of birth if relevant in dd/mm/yyyy format. This can either be entered manually or selected from the calendar
<b>Partner's name:</b>	Enter the partner's name
<b>Any Dependents:</b>	Select Yes or No  If Yes is selected, additional notes can be added to include details of dependents
<b>Attitude to Risk:</b>	Select from the dropdown list
<b>Lifetime Limit Protection:</b>	Select from the dropdown list and enter the Lifetime Limit applicable
<b>Health Status:</b>	Select from the dropdown list
<b>Notes:</b>	Any additional notes may be added and will be detailed within the report

## EXISTING CLIENT

Select a Client
Help

<< Back
New Client

Forename	<input type="text"/>	Surname	<input type="text" value="MURPHY"/>	<span style="background-color: #1a3d54; color: white; padding: 5px 10px; border-radius: 3px;">Clear</span>
Ref	<input type="text"/>	DOB	<input type="text"/>	<span style="background-color: #1a3d54; color: white; padding: 5px 10px; border-radius: 3px;">Search</span>

Ref	Surname	Forename	Date of Birth
	Murphy	Conor J	27/10/1967

<< Back

Select the existing client that you wish to work with by clicking the client's name. For large client libraries the user can recall a client using the search function or by clicking on a column header to sort by column.

Client Details
Help

Ref: <input type="text" value="123"/>	Title: <span style="background-color: #ffff00; padding: 2px;">Mr</span> ▼
Forename: <span style="background-color: #ffff00; padding: 2px;">Rupert</span>	Middle Initials: <input type="text"/>
Surname: <span style="background-color: #ffff00; padding: 2px;">Jones</span>	Sex: <span style="background-color: #ffff00; padding: 2px;">Male</span> ▼
Date of Birth: <input type="text" value="28/07/1965"/>	Employment Status: <span style="background-color: #ffff00; padding: 2px;">Unknown</span> ▼

Marital Status: <span style="background-color: #ffff00; padding: 2px;">Married</span> ▼	Partner's Date of Birth: <input type="text" value="14/04/1970"/>
Partner's Forename: <input type="text" value="Regina"/>	Partner's Sex: <span style="background-color: #ffff00; padding: 2px;">Female</span> ▼
Partner's Surname: <input type="text" value="Jones"/>	

Any Dependents: <span style="background-color: #ffff00; padding: 2px;">Yes</span> ▼	Attitude to Risk: <span style="background-color: #ffff00; padding: 2px;">Medium</span> ▼
Any Dependent Notes: <div style="background-color: #ffff00; padding: 5px; min-height: 30px;">3 Children</div>	

Lifetime Allowance Protection: <span style="background-color: #ffff00; padding: 2px;">None</span> ▼	Health Status: <span style="background-color: #ffff00; padding: 2px;">Good</span> ▼
Country of Residence (for income tax): <span style="background-color: #ffff00; padding: 2px;">England, Northern Ireland, Wa</span> ▼	
Notes: <div style="border: 1px solid #ccc; height: 30px; width: 100%;"></div>	

Update Client Details

Once the client details have been recalled the user can then complete a multitude of tasks.

**Delete Client** removes all the information created for that particular client.

**Update Client Details** enables editing of client information at any time.

**View Stored Analyses** allows access to previous cases carried out for this particular client.

**Create New Analysis** allows the user to create a new analysis type for a client.

## SELECTING AN EXISTING CASE

Select a Case			Help
Ref	Date Created	Description	
457249	20/06/2013	Retirement Planning	
471876	25/07/2013	Provider Comparison	
472239	26/07/2013	Provider Comparison	
483861	23/08/2013	Provider Comparison	
553806	13/02/2014	Drawdown TVAC - Crystallised	

<< Back Create New Analysis

Click on the case to view or edit previously entered information. Alternatively, click on **Create New Analysis** to start a brand new case.

## CREATE NEW ANALYSIS

Click on **Create New Analysis** to select an analysis suite.

Select Analysis Suite Help

  
**Pensions**

  
**Investments**

<< Back

Select **Pensions** to access QROPS Analysis.

**PENSION SWITCHING**  
CONSOLIDATION ANALYSIS

**DEFINED BENEFIT TRANSFER**  
PENSION TRANSFER ANALYSIS WITH TVC

**NEW PENSION PROJECTIONS**  
ACCUMULATION, REGULAR & SINGLE CONTRIBUTIONS

**RETIREMENT PLANNING**  
RETIREMENT INCOME BENEFITS

**DRAWDOWN & ANNUITY**  
DECUMULATION PLANNING & INCOME MODELLING

**QROPS TRANSFER ANALYSIS**  
OVERSEAS TRANSFER ANALYSIS

You will then need to choose **QROPS – Defined Benefit Transfer with TVC** from the two options.

## 2. APTA with TVC

## SCHEME DETAILS

Scheme Details		Help
Calculation Date (dd/mm/yyyy)		15/01/2014
Scheme Name	Group UK Retirement	
Total Transfer Value		£ 151692.00
Transfer Value Guaranteed Until (dd/mm/yyyy)		15/04/2014
Money purchase AVC (included in Transfer Value)?	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Is there a Money Purchase underpin?	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Scheme Contracted Out?	<input checked="" type="radio"/> Yes <input type="radio"/> No	
Contracted Out Pre '97?	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Contracted Out Post '97?	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Date of Leaving Scheme (dd/mm/yyyy)		30/12/2001
Include Commutation for PCLS option?	<input type="radio"/> Yes <input checked="" type="radio"/> No	
Scheme Retirement Age		65
Desired Retirement Age		60
Scheme Funding Status		Fully Funded
Scheme Status as at (dd/mm/yyyy)		Fully in Force

Using the information provided below, complete all relevant 'white' fields and all mandatory fields in 'yellow'.

FIELD	DESCRIPTION
<b>Calculation Date</b>	The start date of the analysis. The yield required to match the former benefits will be calculated from this date to the chosen retirement age if the pension benefit amounts are given at the scheme statement date
<b>Scheme Name</b>	The name of the Scheme where the transfer is coming from
<b>Total Transfer Value</b>	The value of the transfer
<b>Transfer Value Guaranteed Until</b>	The transfer value from the ceding scheme may be guaranteed if it is transferred before a certain date. It is therefore important that the report and advice take this into account. In dd/mm/yyyy format
<b>Money purchase AVC (included in Transfer Value)</b>	The amount of money in relation to the AVC. Please note this value is taken off the Total Transfer Value
<b>Is there a Money Purchase Underpin?</b>	If there is, select yes and input the underpin value in the field that appears
<b>Scheme Contracted Out</b>	Enter as appropriate (see example below)
<b>Date of Leaving Scheme</b>	Enter date in dd/mm/yyyy format or select from the calendar

<b>Include PCLS option</b>	If Yes, the commutation factor will be required on the next screen plus any A Day protected PCLS details (see example below)
<b>Scheme Retirement Age</b>	The scheme Normal Retirement Age
<b>Desired Retirement Age</b>	Optional Field if analysis is required to an age other than the scheme's normal retirement age. Early or late retirement reduction or bonus can be input on the next screen
<b>Scheme Funding Status</b>	Select from the dropdown list
<b>Overall Funding Position</b>	If not fully funded enter the % funding position (i.e. 85% if 15% in deficit)
<b>Scheme Status as at</b>	Enter date in dd/mm/yyyy format or select from the calendar and select from the dropdown list

### Scheme Contracted Out?

Scheme Contracted Out?	<input checked="" type="radio"/> Yes <input type="radio"/> No
Contracted Out Pre '97?	<input checked="" type="radio"/> Yes <input type="radio"/> No
GMP Cash Equivalent / Pre 97 PR Transfer Value:	£ 13000.00
Transfer Value to be enhanced by refund of Limited Revaluation Premium (LRP)?	<input type="radio"/> Yes <input checked="" type="radio"/> No
Contracted Out Post '97?	<input checked="" type="radio"/> Yes <input type="radio"/> No
Contracted Out Mixed Benefits (Money Purchase) included in Transfer Value?	<input type="radio"/> Yes <input checked="" type="radio"/> No
S9(2b)/Post 97 PR Transfer Value:	£ 2000.00

#### Contracted Out pre 97?

If contracted out pre '97 select Yes and enter the value for the GMP Cash Equivalent/Pre 97 Transfer Value

#### Transfer Value to be enhanced by refund of Limited Revaluation Premium (LRP)?

If the scheme has paid a LRP & it is refundable, select Yes and enter the amount of the LRP (if known); this will be added to the total Transfer Value

#### Contracted Out post 97?

If contracted out post '97 select Yes

#### Contracted Out Mixed Benefits (Money Purchase) included in Transfer Value?

The default is No, if this is the case enter the value of the S9(2b)/Post 97 PR Transfer Value

If the scheme contracts out via Money Purchase for post 97, select Yes and enter the value of the Mixed Benefits (this value will not be included for the calculation of the critical yield)

## Include Commutation for PCLS option?

Include Commutation for PCLS option?		<input checked="" type="radio"/> Yes <input type="radio"/> No
Max PCLS as of A-Day (if pre A-Day service)	£	<input type="text"/>
Do New Rules apply if better (i.e. 25% of benefit value)?		<input type="radio"/> Yes <input checked="" type="radio"/> No
Total Pension as at A-Day	£	<input type="text"/>
Plus Lump Sum if applicable	£	<input type="text"/>

The system will calculate the PCLS under both scenarios & will use the best of the outcomes in the results. In order to do this the A-Day pension & lump sum fields must be entered.

<b>PCLS</b>	If PCLS is to be taken by commutation select Yes
<b>Max PCLS as of A-Day</b>	As provided by the scheme. If not provided the new rules will be assumed to apply
<b>Do New Rules apply if better (ie 25% of benefit value)?</b>	If Yes, the better of the two calculations will apply
<b>Total Pension as at A-Day</b>	Annual pension accrued as of A-Day
<b>Plus Lump Sum if applicable</b>	Lump Sum in addition to pension without commutation

Once the information has been entered for this page the user should click on **Next**. The information entered on this page is then automatically being saved.

## RETIREMENT BENEFITS SECTION

Primary Benefits for Retirement at  [Add Benefit](#)

Type: <input type="text" value="Pre 88 GMP"/>	Date: <input type="text" value="Date of Leaving"/>	Amount: £ <input type="text" value="3205.12"/>	<a href="#">Hide Details</a>						
Deferment Reval: <input type="text" value="S52a"/>	Apply Min: <input type="checkbox"/> %	Apply Max: <input type="checkbox"/> %	Inc in Payment: <input type="text" value="3"/>	Apply Min: <input type="checkbox"/> %	Apply Max: <input type="checkbox"/> %	Gtee: <input type="text" value="5"/>	% DAR: <input type="text" value="50"/>	<a href="#">Show Details</a>	
Type: <input type="text" value="Post 88 GMP"/>	Date: <input type="text" value="Date of Leaving"/>	Amount: £ <input type="text" value="4012.56"/>	<a href="#">Show Details</a>						
Type: <input type="text" value="Excess (pre 97)"/>	Date: <input type="text" value="Calculation Date"/>	Amount: £ <input type="text" value="3400.65"/>	<a href="#">Show Details</a>						
Type: <input type="text" value="Excess (post 97)"/>	Date: <input type="text" value="Retirement Date"/>	Amount: £ <input type="text" value="3632.08"/>	<a href="#">Show Details</a>						
Type: <input type="text" value="Cash Sum"/>	Date: <input type="text" value="Date of Leaving"/>	Pension: x <input type="text" value="3"/>	<input type="radio"/> Monetary Amount <input checked="" type="radio"/> Multiple of Pension at retirement						
Type: <input type="text" value="Bridging Pension"/>	Date: <input type="text" value="Date of Leaving"/>	Amount: £ <input type="text" value="1200.00"/>	Supplementary to main benefits: <input type="radio"/> Yes <input checked="" type="radio"/> No						
Payable from: <input checked="" type="radio"/> NRA	<input type="radio"/> Age: <input type="text"/>	<input type="radio"/> Specify Date: <input type="text"/>		<a href="#">Show Details</a>					
Payable to: <input checked="" type="radio"/> SPA	<input type="radio"/> Age: <input type="text"/>	<input type="radio"/> Specify Date: <input type="text"/>							

Add the benefits as they appear in the transfer illustration from the scheme - these can be quoted at the date of leaving, calculation or retirement date.

Select **Add Benefit** and **Save** after each one. There are fields, with dropdown lists where appropriate, for adding the revaluation & increases in payment (both with minimums & maximums), any guarantee period (Gtee) & death after retirement (%DAR). To delete a benefit, click on the icon:

For GMP, the fixed rate basis is assumed and the appropriate rate according to the date of leaving will be shown by default. If this does not apply, select from the dropdown list as appropriate.

If the scheme has a cash or lump sum payable at retirement (not if death occurs) in addition to the pension (ie not by commutation), add a **Cash Sum** from the dropdown **Type** list. You have the choice of inputting this either as a monetary amount or a multiple of pension.

If the scheme offers a bridging pension, this can also be added. You are able to specify whether this is in addition to the other pension benefits **Yes to supplementary** or is included **No to Supplementary**. You can also select the period that this additional pension will be paid.

## Including Discretionary Increases

If the scheme has paid discretionary increases either when revaluing the benefit(s) or in payment, select **Disc** from the dropdown list. When **Next** is clicked, an additional screen will appear where the historical increases can be input plus whether these are in addition to 'normal' increases.

History of Discretionary Increases
Help

Year	Increases to Deferred Benefits (before retirement)	Increases to Pensions in Payment (after retirement)	
2006	4	0	X
2007	5	0	X
2008	5	0	X
2009	10	0	X
2010	8	0	X

Add Another Year

Are discretionary increases payable in addition to Normal Scheme Revaluation?
 
 Yes
  No

**Commutation Factor as at NRA** The ratio factor that the scheme Administrator/Trustees would apply on commutation (only if PCLS has been selected on the previous screen)

**Early/Late Retirement Age Commutation Factor** The ratio factor that the scheme Administrator/Trustees would apply on commutation on early/late retirement

*Note: You will only see the following Early/Late Retirement fields if you have entered 'Desired Retirement Age' that is different from the 'Scheme's Normal Retirement Age'.*

Early Retirement  Percentage Reduction  Pension Amount  Factor

Percentage if benefits taken at 60  % Annual Having been revalued to age  60  65

Earliest age without penalty

**Early/Late Retirement Reduction/Bonus** Select either Early/Late Percentage Adjustments or Pension Amount or Factor and whether Annual or Total in accordance with the Scheme details. It is Annual if the Percentage Adjustments are multiplied by the amount of years of early or late retirement. Total if the reduction is to apply to the Total amount. If the Pension Amount is used, this will be the reduced pension that will appear in the results

**Having been revalued to age** For example, the scheme may revalue to the later age and then apply a more punitive penalty or may revalue to the lower age and apply a lesser penalty

**Earliest age without penalty** The age at which benefits may be taken without any reduction

## Secondary Group of Benefits

There may be benefits that are running to a different age to the rest of the scheme or have different commutation factors etc. These can be entered as a new group of benefits.

Add New Group of Benefits

### Add New Group of Benefits

The system will ask you for the Age of the new group of Benefits. Enter this and click OK This will then open up a box for you to enter the benefits for the desired age

Enter Name / Reference for new group:

Enter Retirement Age for new group:

**Retirement Benefits** Help

Show Benefit Group for Age 65

**Benefits for Retirement at**

Type:  Date:  Amount: £

Deferment Reval	Apply Min	Apply Max	Inc in Payment	Apply Min	Apply Max	Gtee	% DAR
<input type="text"/>	<input type="checkbox"/> <input type="text"/>	<input type="checkbox"/> <input type="text"/>	<input type="text"/>	<input type="checkbox"/> <input type="text"/>	<input type="checkbox"/> <input type="text"/>	<input type="text" value="0"/>	<input type="text"/>

The secondary benefit group will be treated as being paid at NRA/desired age with the relevant penalty or bonus factors applied. The commutation factors entered must be applicable to the NRA/desired age and not as applicable to the specific benefit age.

Amount of PCLS	<input checked="" type="radio"/> Estimate Maximum	<input type="radio"/> Scheme Maximum	<input type="radio"/> Specify
Early PCLS	<input checked="" type="radio"/> Estimate Maximum	<input type="radio"/> Scheme Maximum	<input type="radio"/> Specify
Partner's % calculated on member's full pension before commutation			<input checked="" type="radio"/> Yes <input type="radio"/> No
Basis of calculating revaluation of excess pension benefits			<input type="text" value="Whole Years"/>
GMP Franking applied?			<input type="checkbox"/>
<input type="button" value=" &lt;&lt; Back"/>		<input type="button" value=" Next &gt;&gt;"/>	

<b>Amount of PCLS</b>	Choose Estimate Maximum, Scheme Maximum or Specify a reduced amount
<b>Early/Late PCLS</b>	Choose Estimate Maximum, Scheme Maximum or Specify a reduced amount (these fields will only appear if PCLS has been selected on the previous screen)
<b>Partners % calculated on members full pension before commutation</b>	If no, a partner's pension will be based on the members reduced pension
<b>Basis of calculating revaluation of excess pensions benefits</b>	The default is set as whole years however some schemes may use years and months in revaluing excess benefits
<b>GMP Franking</b>	This should only be selected if any additional revaluation to GMP required, in the period between scheme retirement age and SRA, will be offset against the post-retirement increases applied to the non GMP pension since retirement age

## DEATH IN DEFERMENT

**Death in Deferment Benefits** Help

**Benefits for Retirement at 65**
Add Benefit

Type: <input type="text" value="Pre 88 GMP"/>	Date: <input type="text" value="Date of Leaving"/>	Amount: <input type="text" value="£345.02"/>	<a href="#">Show Details</a>
Type: <input type="text" value="Excess (post 97)"/>	Date: <input type="text" value="Date of Leaving"/>	Amount: <input type="text" value="£982.66"/>	<a href="#">Show Details</a>
Type: <input type="text" value="Excess (pre 97)"/>	Date: <input type="text" value="Date of Leaving"/>	Amount: <input type="text" value="£896.24"/>	<a href="#">Show Details</a>

Lump Sum	Date of Leaving <input type="text"/>	£0.00	<input type="text"/>
Return of Member's Contribution	Date of Leaving <input type="text"/>	£0.00	<input type="text"/>

WGMP offset against Return of Contributions / Lump Sum  Yes  No

<< Back
Next >>

*Note: Death in deferment fields are pre-populated based on the death after retirement percentages entered on the previous screen. However these values can be changed if necessary. No value will be pre-populated where there's a member's cash sum benefit. This should be entered manually in the **Lump Sum** field. There's the facility to add another benefit if one applies which is not in line with those carried forward from the member's benefit screen.*

FIELD	DESCRIPTION
<b>Benefit Type</b>	This will be pre-populated as per the member's benefits. If a benefit is added, select Type from the dropdown list
<b>Benefit Date</b>	Usually benefits are calculated at date of leaving. However if other please select either current or scheme retirement age
<b>Amount</b>	This will be pre-populated as per the member's benefits. If a benefit is added, select Type from the dropdown list
<b>Lump Sum</b>	Enter either Nil/£amount specified
<b>Return of Member's Contribution</b>	The contributions which the former scheme would return/refund on death in deferment. The revaluation Rate box in this instance is used to specify the rate of interest (if any) that may be applied to the return of contributions
<b>WGMP offset against Return of Contributions/Lump Sum</b>	If GMP benefits are offset against any lump sum or return of contribution as set out by the scheme Administrators/Trustees

## ADDITIONAL PLAN BENEFITS

**Existing Scheme Details - Additional Plan Benefits** Help

 Confirm any benefits which apply, the corresponding text will automatically be included in the report along with your comment if supplied.

- Transfer Club Member**
- Early Retirement – Ill Health**
- Dependents Pension (Other than spouse)**
- Money Purchase Underpin**
- Pension Status -Member**
- GPP Member**
- Scheme Under Funded- TV Reduced**
- Scheme Over Funded- TV Enhanced**

**General**  
Add comments here

<< Back Next >>

**Additional Plan Benefits:** Information can be selected from this screen which may be pertinent to the client's situation. Either select the standard wording by clicking as below or create custom wording that may be more suited to the particular transferring scheme.

**Transfer Club Member**

**Include Standard Text**

Your current scheme is a Transfer Club member, if you become employed by another Transfer Club scheme your benefits to-date would continue with the new scheme, therefore by transferring out valuable benefits may be lost.

**Include Custom Text**

### 3. REMUNERATION

**Remuneration to be applied** – Select **No** if remuneration is not to be taken. Select **Yes** to add remuneration.

**Remuneration** Help

Remuneration to be applied  Yes  No

Subject to product criteria being met, all providers' products will be included. Each product will have the providers' standard charges applied plus the specified level of remuneration. All remuneration taken from within the product (i.e. not a personal payment by the client) is on a 1:1 basis.

Please be aware that not all Providers may be able to support the style of remuneration selected.

**Single Premium**

Initial Fund Based

%  %  
 £  £  pa

**Regular Premium**

Level  Initial\*  Fund Based

%  %  
 £  \*\* £  pa

Advanced Fee Styles

**Initial Fees**

**Single Premium**

Deducted from plan & paid over a period of  Months

Frequency  From Month

**Regular Premium**

Allow up to 100% of premium to be taken until paid Yes  No

**Fund Based Fees**

Deducted from plan & paid  From Month

\* % of 1st year's premium.  
 \*\* A monetary value will be treated as an Initial Fee.

Field	Description
Single Premium	Enter an initial percentage and/or monetary amount
Regular Premium Level	N/A
Regular Premium Initial	N/A
Fund Based	Enter the Fund Based fee to be taken as a percentage and/or monetary amount of single and regular premiums
Advance Fee Styles	Allows the user to be more specific about how the remuneration will be charged and the timing of the payment

#### 4. HOW TO BUILD AND SELECT A WRAPPER/TRUSTEE

You can build your QROPS wrapper within Personal Settings, QROPS Trustee Wrappers and Jurisdictions, QROPS Trustee Wrappers. Here a library of wrappers can be stored.

The user has the ability to enter a QROPS initial charge and QROPS annual charge either a percentage or cash amount, along with any minimum and maximum charges that might apply.

**QROPS Trustee Wrapper** Help

Name

Notes

**Initial Charge**

Amount   Fixed  Percent

Minimum £

Maximum £

**Annual Charge**

Amount   Fixed  Percent

Minimum £

Maximum £

Take in month   Pro Rata

Back Save

Once the wrapper has been created, click **Save**.

Now a wrapper has been created, this can be used within the analysis.

**QROPS Wrapper Selection** Help

i Please select a QROPS wrapper for your analysis.

Select QROPS Wrapper:

- Please Select...
- Please Select...
- FNB International Trustees Directus QROPS (Investing in Ashburton Funds)
- FNB International Trustees Insurance Bond / Platform Option QROPS
- Horizon International Pension Plan
- Melita International Retirement Scheme
- The Brooklands Gibraltar QROPS - Gold
- The Brooklands Gibraltar QROPS - Platinum
- Harbour Pensions - Harbour Connoisseur
- Brooklands (NZ) Superannuation Scheme No.1

<< Back

Use the drop down to select one wrapper for the analysis. Click **Next**.

## 5. PRODUCT SELECTION

### NEW INVESTMENT

The Invest options for the new plan can be selected as **Plan Default Settings**, **Defined Templates** or **DFM Strategies**. See the Funds Functionality user guide for more details.

**New Investment** [Help](#)

 Each plan has an assumed default fund (typically a Providers' managed fund) with the exception of Platforms. Platform products do not have an assumed charge and cannot be included alongside other plan types in the comparison. Open Architecture SIPPs all have an assumed fund charge of 0.5%.

[Defined Templates](#) [DFM Strategies](#) [Plan Default Settings](#)

### ALTERNATIVE PRODUCTS

**Alternative Products** [Help](#)

 Select the product types to be included in the comparison.

---

 Select the underlying investment providers and products to be included in the comparison.

**Select all providers**       **Select all products**      [<< Back](#)      [Next >>](#)

Bespoke Plans	<input type="checkbox"/>	Novia:	<input type="checkbox"/>
AXA Isle of Man:	<input type="checkbox"/>	Royal Skandia:	<input type="checkbox"/>
Bespoke	<input type="checkbox"/>	Skandia Investment Solutions:	<input type="checkbox"/>
Friends Provident International:	<input type="checkbox"/>	Transact:	<input type="checkbox"/>

[<< Back](#)       **Select all products**      [Next >>](#)

## PROVIDERS AND PRODUCTS

<b>Select all providers</b> <input checked="" type="checkbox"/>		<b>Select all products</b> <input checked="" type="checkbox"/>		<b>&lt;&lt; Back</b>	<b>Next &gt;&gt;</b>
Bespoke Plans	<input type="checkbox"/>	Novia:	<input checked="" type="checkbox"/>		
AXA Isle of Man:	<input checked="" type="checkbox"/>	Royal Skandia:	<input checked="" type="checkbox"/>		
Bespoke	<input checked="" type="checkbox"/>	Skandia Investment Solutions:	<input checked="" type="checkbox"/>		
Friends Provident International:	<input checked="" type="checkbox"/>	Transact:	<input checked="" type="checkbox"/>		

Plan Name	Select	Existing Plan
<b>AXA Isle of Man:</b>		
Evolution Bond - Guided Architecture Structure B held with FNB International Trustees Directus QROPS (Investing in Ashburton Funds)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Evolution Bond - Guided Architecture Structure C held with FNB International Trustees Directus QROPS (Investing in Ashburton Funds)	<input checked="" type="checkbox"/>	<input type="checkbox"/>

By ticking **Select all providers** and **Select all Plans** at the top, all providers and products will be included in the comparison. Alternatively you can pick one or more providers and products from the list.

Depending on how many Providers are selected, the page will continue down highlighting the products available for comparison. Products can be selected by ticking the appropriate boxes or by clicking the **Select all products** box. Greyed out plans are unavailable for the reason given below the plan.

**Bespoke Plans**, Bespoke Underlying Investments can be created within our **Bespoke Plans** function held in **Personal Settings**. When creating the bespoke plan it can be marked for use in QROPS. Please see the Bespoke Plans Userguide.

Plan Name	Select	Existing Plan
<b>AXA Isle of Man:</b>		
Evolution Bond - Guided Architecture Structure B held with FNB International Trustees Directus QROPS (Investing in Ashburton Funds)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> £ 250000
Evolution Bond - Guided Architecture Structure C held with FNB International Trustees Directus QROPS (Investing in Ashburton Funds)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Evolution Bond - Guided Architecture Structure D held with FNB International Trustees Directus QROPS (Investing in Ashburton Funds)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Evolution Bond - Guided Architecture Structure F held with FNB International Trustees Directus QROPS (Investing in Ashburton Funds)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Evolution Bond - Guided Architecture Structure G held with FNB International Trustees Directus QROPS (Investing in Ashburton Funds)	<input checked="" type="checkbox"/>	<input type="checkbox"/>

**Existing Plan** - Some provider's charges may be subject to a large fund discount. Where a proposed plan is identified as an Existing Plan, the effect of the total fund may reduce the charge applied to the proposed new investment. In these circumstances there may also be a setup fee that is waived. The system will take an Existing Plan into consideration and reflect the charges accordingly.

## 6. RESULTS SUMMARY

**Comparison Results at age 65** Help

Select products to include in the Full Analysis.  
(You can also apply bespoke amendments to each product by clicking the appropriate button)

Remuneration >>
Understanding your results...

Provider	Product		Low	Med	High	RIY	
Scottish Life	<a href="#">Pension Portfolio</a>		£326,000	£450,000	£623,000	1.1%	<input type="checkbox"/>
Aviva	<a href="#">Pension Portfolio (Core)</a>		£325,000	£450,000	£625,000	1.1%	<input type="checkbox"/>
Scottish Widows	<a href="#">Retirement Account</a>		£320,000	£443,000	£614,000	1.2%	<input type="checkbox"/>

When the analysis is run, a list is displayed of all products selected for comparison. The highest value, based on the mid growth rate, will be at the top.

### BESPOKING OPTIONS

A plan may be bespoke on the results page to adjust the charges if they differ to those held as standard.

adjustments can be made by clicking on

Scottish Life	<a href="#">Pension Portfolio</a>		£326,000	£450,000	£623,000	1.1%
Adjust Allocation	<input type="text" value=""/>	<input type="text" value=""/>				
Adjust AMC	<input type="text" value="-"/> <input type="text" value="0.2"/>	<input type="text" value=""/>	<span style="background-color: #1a3d54; color: white; padding: 5px 10px; border-radius: 5px;">Fund Splits</span>			
Lump Sum	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value="Once only"/>			
	<input type="text" value=""/>	<input type="text" value=""/>	<input type="text" value="Once only"/>			

In the example above a 0.2% adjustment has been applied to the AMC.

In order to bespoke the results, use the information below to assist with completing the relevant fields.

FIELD	DESCRIPTION
<b>Adjust Allocation</b>	A positive value will enhance the fund. A negative value will reduce the fund to create an additional charge/fee
<b>Adjust AMC</b>	Select positive to increase the AMC to add an additional charge/fee. A negative will reduce the AMC e.g. if the standard AMC is 0.9% an adjustment of -0.2% will make the charge 0.7%
<b>Lump Sum</b>	Select positive to enhance the fund. A negative will create a charge
<b>Fund Splits</b>	The fund splits option can be used when the system has been run on default settings. You are able to enter the Name, Split and AMC of the fund to be used. This will override the default fund used.

[<< Back](#)
[Print Summary >>](#)
[Recalculate >>](#)

Once the adjustments have been entered you will need to click the **Recalculate** button at the foot of the page. The revised results will be shown and highlighted accordingly.

To select up to three plans for the full comparison, use the tick box to the right of each plan projections and click **Full Analysis**.

[<< Back](#)
[Print Summary >>](#)
[Full Analysis >>](#)

## 7. FULL COMPARISON

### HEADER TABS

[Proposed Retirement Age 60](#)
[Critical Yield Required](#)
[Death Benefits](#)
[Hurdle Rate](#)
[PCLS](#)
[Help](#)

Click header tabs for on screen results for Death Benefits, Pension Commencement Lump Sum, Hurdle Rate and Yields.

### YIELD REQUIRED

The investment return required to match the value of the former scheme benefits is shown for each Provider's product that the user has selected in the comparison.

To match benefits provided by Group UK Retirement at age 65 an annual investment return of 5.4% is required from a SIPP Centre - SIPP

To match benefits provided by Group UK Retirement at age 65 an annual investment return of 5.76% is required from a Rowanmoor Pensions - SIPP

To match benefits provided by Group UK Retirement at age 65 an annual investment return of 5.33% is required from a Poynton York - E-SIPP

## PENSION BENEFITS AT RETIREMENT

Member's Pension at Scheme Pension age from The Royal Bank of Scotland Group Pension Fund	£3,064.35 (This includes a pre-state pension of £194.61)
Reduced Pension & Lump Sum (Commutation Option)	Alternatively you may take a reduced pension benefit of £2,288.75 p.a. with a cash lump sum of £13,960.90.
Spouse's Death After Retirement Pension	£1,532.18

The **Commutation Option** will only apply if selected within the analysis. Spouse's Death after Retirement Pension will be shown according to the percentage amounts entered in the analysis.

## CAPITAL VALUE OF DEATH BENEFITS

The table below highlights the day one capital value of death benefits as at the date of analysis.

The Capital Values is based on both lump sum benefits and spouse's pension under the client's existing pension scheme, as opposed to the transfer value from a receiving pension product.

Capital value of death benefits available immediately following transfer, a return of the transfer value would be payable, less any day one charges.		Capital value of the spouse's pension at calculation date if the member were to continue in the scheme.	
Royal London - Pension Portfolio	£35,189.37	Royal London - Pension Portfolio	£75,238.46

## DEATH BENEFITS

Death In Deferment Projections		Yield Required	Death Benefits	Hurdle Rate	PCLS	Help
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Investment at 5%

	Former Scheme		Intelligent Money Personal Pension	
	Lump Sum	Pension Amount	Lump Sum	Pension Amount
Day One	£0.00	£3,366.16	£151,692.00	£0.00
4 Years	£0.00	£3,830.29	£183,706.48	£0.00
8 Years	£0.00	£4,374.08	£222,620.30	£0.00
18 Years	£0.00	£6,203.38	£360,652.00	£0.00

*(Results above are shown for each of the three growth rates)*

## PCLS

<b>Protected Cash Lump Sum</b>	Critical Yield Required	Death Benefits	Hurdle Rate	<b>PCLS</b>	<a href="#">Help</a>
--------------------------------	-------------------------	----------------	-------------	-------------	----------------------

Protected Cash Lump Sum based on IR Maximum			
Former Scheme	Royal London - Pension Portfolio		
	2%	5%	8%
£13,960.90	£10,716.71	£15,773.08	£22,963.74

To provide a protected cash lump sum of **£13,960.90** and a benefit of **£2,288.75 p.a.** an annual investment return of **8.43%** from **Royal London - Pension Portfolio** is required.

Where the scheme PCLS is greater than that normally allowed under a personal arrangement, the higher amount may still be available where protection is in place subject to various conditions being met.

## HURDLE RATE

<b>Proposed Hurdle Rate</b>	Critical Yield Required	Death Benefits	Hurdle Rate	PCLS	<a href="#">Help</a>
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The Hurdle Rate is the estimated annual investment return required to match the starting pension in the Existing Scheme. It is assumed there are no increases, spouse's pension or guarantee period.

To match the Hurdle Rate based on benefits taken as pension, an annual investment return of 4.57% is required from a Royal London - Pension Portfolio.

To match the Hurdle Rate based on benefits taken as a pension commencement lump sum plus a reduced pension, an annual investment return of 4.65% is required from a Royal London - Pension Portfolio.

The hurdle rate is showing the growth required each year to match the starting pension in the existing scheme, assuming no increases in payment, no spouse's pension and no guarantee period.

## RECOMMENDATIONS

[Include Recommendations](#)

To add a suitability letter, click on **Include Recommendations**. Text can be entered in this section but please note that this will only provide the system font style and any formatting will be lost if a document is pasted in.

## 8. PRINT OPTIONS

### Additional Notes

Help

Analysis Label:

### Print Options

Select All	<input type="checkbox"/>
Report	<input checked="" type="checkbox"/>
Summary Comparison	<input checked="" type="checkbox"/>
File Summary	<input checked="" type="checkbox"/>
Details Entered	<input checked="" type="checkbox"/>
Early Transfer	<input type="checkbox"/>
Jurisdictions	<input type="button" value="Select..."/>
Include Fund Fact Sheets	<input type="checkbox"/>
Report Date Label	<input type="text" value="Report Print Date"/>

Remove image from cover sheet

The Additional Notes box allows for free text, which will appear in the report along with the selected product charges. If an adjustment has been made to a product charge in the bespoke option, a reason for the change should be recorded here.

The **Analysis Label** is optional. Any text entered here will appear on the report cover. This label can be used to identify a report when different versions have been produced.

Click **Create Report** to produce a PDF document, this can be printed and saved. All reports produced will be stored within Archived Reports for future reference.

## JURISDICTIONS

Details of the QROPS rules applicable to various countries can be recorded and selected for inclusion in the report.

These can be created in the **Personal Settings** Area.

### Add Jurisdiction Help

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Jurisdiction Name

---

Max PCLS

---

Tax on Income

---

Minimum Vesting Age

---

Tax on Death pre vesting

---

Tax on Death post vesting

---

Tax on Death post age 77

---

Income level post vesting

---

Income level post age 77

---

Notes

When creating a Jurisdiction file, the data can be entered as text or numerical.

The details in relation to UK pensions and the HMRC rules on QROPS are embedded within the system and can be selected along with up to three Jurisdictions for report inclusion.