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# Retirement Planning Report

Client Name: Rachel Jones  
Client Ref: RP000912  
Adviser Name: Fred Bloggs  
Report Print Date: 17/06/2015

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       |
| Sex                     | Female      |
| Date of Birth           | 28/07/1968  |
| Employment Status       | Employed    |
| Marital Status          | Married     |
| Partner's Date of Birth | 14/04/1967  |
| Partner's Forename      | Rupert      |
| Partner's Surname       | Jones       |
| Partner's Sex           | Male        |
| Health Status           | Normal      |
| Dependents              | No          |
| Dependent Notes         |             |
| Attitude to Risk        | Medium Risk |
| Lifetime Limit          |             |



# Retirement Planning Report

## Introduction

The purpose of this report is to provide a summary of your overall retirement provision. The information within the report is based solely on the data input by your adviser.

The report will provide a detailed summary of any pension benefits and investment entitlements that you have accrued to date, plus any additional contributions made.

The report will in effect calculate the value of your entitlement at your selected retirement age and calculate any shortfall between your current provision and your estimated final earnings or targeted provision. As the analysis is 'In Today's Terms' your estimated final salary is assumed not to have increased.

## Estimate of Benefits & Shortfall Analysis Assumptions

This analysis is based on the following assumptions:

|                         |   |
|-------------------------|---|
| <b>Calculation Date</b> | 06/07/2014  |
| <b>Target Age</b>       | 65  |
| <b>Current Earnings</b> | £48,000.00  |
| <b>Target Income</b>    | £24,000.00 In Today's Terms (equates to 50% of Final Estimated Earnings). |

Earnings will increase in line with Average Weekly Earnings (AWE), it is assumed that this will be 4%, if showing in 'Today's Terms' they will remain at the current level.

Values are expressed in Today's Terms adjusted by 2.5% pa for inflation [This does not apply to Lifetime Limit Values].

When contributions are expressed as a percentage of earning the Average Weekly Earnings index (AWE) will be applied. It is assumed that this will be 4%.

Retail Price Index (RPI) is assumed to be 2.5% & Consumer Price Index (CPI) is assumed to be 2%.

Where Defined Contribution plans have an element of Guaranteed Minimum Pension (GMP) the income may be greater than that shown depending on the fund value & Annuity rates.



## Default assumptions for Shortfall and Proposed Contributions

| Plan Assumptions                        |     |
|---|-----|
| Assumed Annual Medium Growth Rate       | 5%  |
| Plan Charges - Initial Charge           | 0%  |
| Plan Charges - Assumed Annual Charge    | 1%  |
| Initial Fees - Single Premium           | 3%  |
| Initial Fees - 1st Year Regular Premium | 20% |
| Initial Fees - Each Regular Premium     | 0%  |

| Income Assumptions       |         |
|--------------------------|---------|
| Annuity Partners Pension | 50%     |
| Annuity Indexation       | RPI     |
| Annuity Guarantee        | 5 years |



## Existing Pension Benefit(s)

| Provider         | Pension Type     | Fund       | Valuation Date | Regular Contributions                     |
|------------------|------------------|------------|----------------|---|
| ABC Pension Plan | Personal Pension | £86,359.24 | 15/06/2014     | Personal £286.00<br>Monthly Indexation 0% |

| Plan Assumptions                  |      |
|-----------------------------------|------|
| Plan Retirement Age               | 65   |
| Assumed Annual Medium Growth Rate | 5%   |
| Assumed Annual Charge             | 0.8% |

| Income Assumptions       |         |
|--------------------------|---------|
| Annuity Partners Pension | 50%     |
| Annuity Indexation       | RPI     |
| Annuity Guarantee        | 5 years |

| PCLS Assumptions                                   |      |
|--|------|
| PCLS to be taken                                   | Yes  |
| 100% of PCLS to be reinvested                      | No   |
| Amount of PCLS not be reinvested                   | 100% |
| PCLS taken to be used for                          |      |
| Estimated growth on PCLS to be invested for income | 3%   |
| Income to be taken                                 | 0%   |

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## Occupational Pension(s)

| Plan Name                | Scheme NRA | Member Status | Date of Leaving |
|--------------------------|------------|---------------|-----------------|
| Group UK Retirement Plan | 65         | Deferred      | 30/12/2001      |

| Benefit Type                   | Amount              | As At      | Revaluation     | Escalation | Spouse % DAR | G'tee Yrs |
|--------------------------------|---------------------|------------|-----------------|------------|--------------|-----------|
| Post 88 GMP*                   | £690.04 per annum   | 30/12/2001 | 6.25% to age 65 | RPI        | 50%          | 5         |
| Post 97 Non GMP                | £1,965.32 per annum | 30/12/2001 | LPI to age 65   | LPI        | 50%          | 5         |
| Pre 97 Non GMP                 | £1,792.47 per annum | 30/12/2001 | LPI to age 65   | LPI        | 50%          | 5         |
| Spouse's pension on your death |                     |            |                 |            | £2,223.91    |           |

\*As the scheme has been "contracted out" of the State Second Pension (S2P), it must provide a minimum level of pension, which is broadly equivalent to the amount of State pension given up. This pension is called the Guaranteed Minimum Pension.

| PCLS Assumptions |    |
|------------------|----|
| PCLS to be taken | No |



## Existing Investment(s)

| Provider           | Investment Type | Fund       | Valuation Date | Regular Contributions                     |
|--------------------|-----------------|------------|----------------|---|
| Simple Saving Plan | ISA             | £16,583.00 | 30/06/2014     | Personal £100.00<br>Monthly Indexation 0% |

| Plan Assumptions                               |                         |
|--|-------------------------|
| Plan Retirement Age                            | 65                      |
| Amount of Equity not to be invested for Income | 40%                     |
| Amount not for Income to be used for           | Cash Taken              |
| Anticipated Growth                             | 2                       |
| Growth Until                                   | Selected Retirement Age |
| Anticipated Growth Thereafter                  | 2                       |

| Income Assumptions |              |
|--------------------|--------------|
| Investment Growth  | 3%           |
| Investment Income  | 2.5% of Fund |

| Provider | Investment Type | Fund | Valuation Date | Regular Contributions |
|----------|-----------------|------|----------------|-----------------------|
| N/A      | Property        | N/A  | 06/07/2014     | N/A                   |

| Plan Assumptions      |           |
|-----------------------|-----------|
| Current Residence     | No        |
| Retirement Income Via | Rental    |
| Rental Income         | £9,600.00 |
| Rental Indexation     | RPI       |

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## Estimate of Benefits Including Shortfall Analysis at Age 65

|  |   | Fund              | Income           |
|--|---|-------------------|------------------|
| Existing Defined Contribution Pensions               | £ | 134,815.12        | 4,301.52         |
| PCLS   | £ | 44,938.37         |                  |
| Defined Benefit Pension                              | £ | 0.00              | 8,906.78         |
| PCLS / Cash in Addition to DB Pension                | £ | 0.00              |                  |
| Basic State Pension                                  | £ |                   | 0.00             |
| State Second Pension                                 | £ |                   | 0.00             |
| Existing Annuities in Payment                        | £ |                   | 0.00             |
| Existing Drawdown Plans                              | £ | 0.00              | 0.00             |
| Investments  | £ | 19,534.79         | 9,854.22         |
| Cash Taken   | £ | 13,023.20         |                  |
| Additional Contributions                             | £ | 0.00              | 0.00             |
| Cash Taken   | £ | 0.00              |                  |
| Reinvested PCLS / Cash Sum                           | £ | 0.00              | 0.00             |
| <b>Total</b>   | £ | <b>154,349.91</b> | <b>23,062.52</b> |
| Pension Commencement Lump Sum in addition to income  | £ | 57,961.57         |                  |
| Cash / PCLS taken prior to Planned Retirement Age is | £ | 0.00              |                  |

In today's terms, your earnings at age 65 are estimated to be £48,000.00 per annum.

Your current plans may provide an income of 48.05% of your estimated final earnings.

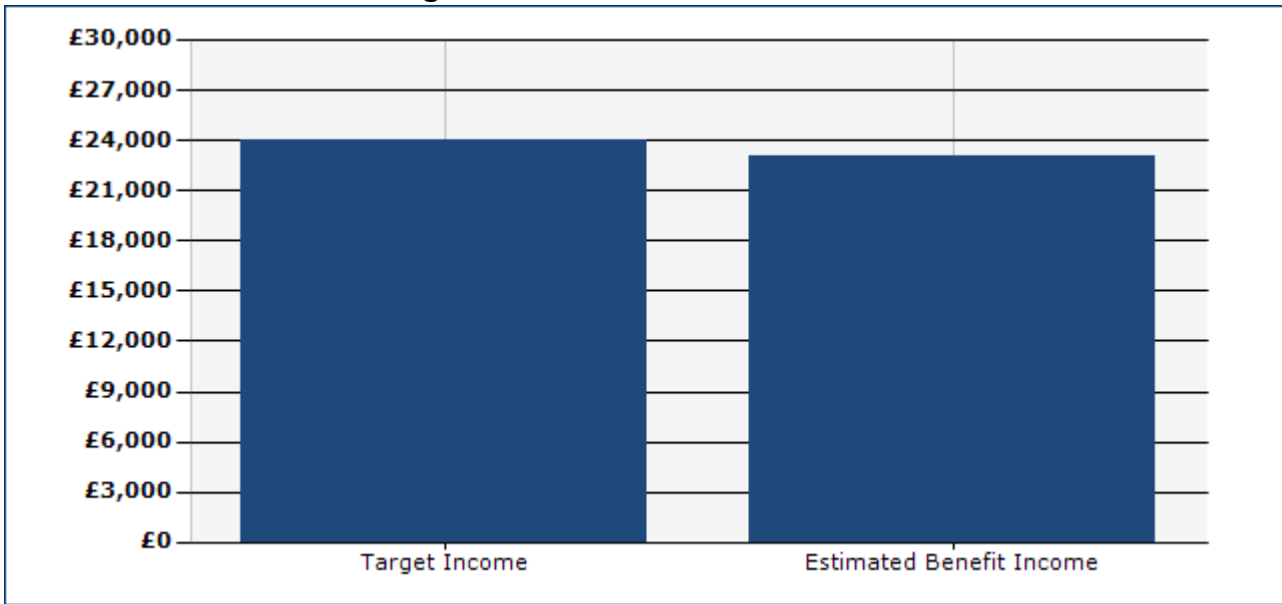
The estimated additional regular contribution required to achieve your target income of £24,000 is £80.82 per month with annual indexation of AWE or a single premium of £18,539.60 net of 20% tax relief.

A delay of 2 years would require an additional regular contribution of £97.78 per month with annual indexation of AWE or a single premium of £20,035.00 net of 20% tax relief.





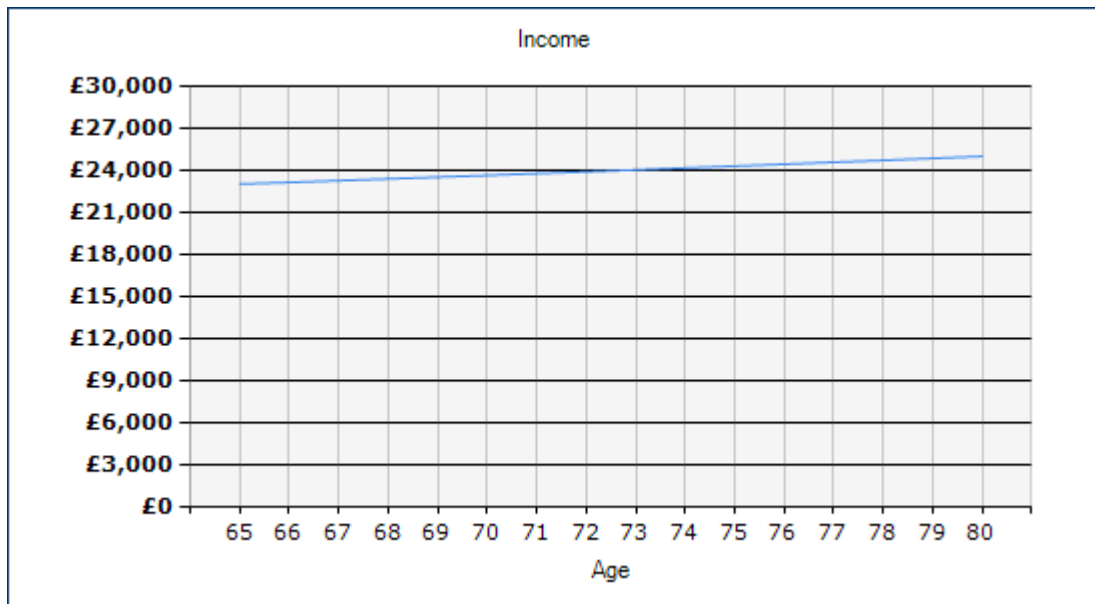
## Target Vs Estimated Benefit Income



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## Estimate Ongoing Benefits

| From       | Client Age | Income   | PCLS Taken |
|------------|------------|----------|------------|
| 28/07/2033 | 65         | 23062.53 | 57961.57   |
| 28/07/2034 | 66         | 23183.48 | 0.00       |
| 28/07/2035 | 67         | 23305.92 | 0.00       |
| 28/07/2036 | 68         | 23429.85 | 0.00       |
| 28/07/2037 | 69         | 23555.29 | 0.00       |
| 28/07/2038 | 70         | 23682.24 | 0.00       |
| 28/07/2039 | 71         | 23810.71 | 0.00       |
| 28/07/2040 | 72         | 23940.72 | 0.00       |
| 28/07/2041 | 73         | 24072.27 | 0.00       |
| 28/07/2042 | 74         | 24205.37 | 0.00       |
| 28/07/2043 | 75         | 24340.04 | 0.00       |
| 28/07/2044 | 76         | 24476.28 | 0.00       |
| 28/07/2045 | 77         | 24614.10 | 0.00       |
| 28/07/2046 | 78         | 24753.52 | 0.00       |
| 28/07/2047 | 79         | 24894.55 | 0.00       |
| 28/07/2048 | 80         | 25037.20 | 0.00       |



## Current Investments vs Personal Pension

| Type                      |          | Current Value | Assumed Growth |
|---------------------------|----------|---------------|----------------|
| Saving Plan               | £        | 9,949.80      | 2%             |
| Rental Property           | £        | N/A           | 0%             |
| <b>Total</b>              | <b>£</b> | <b>9,949</b>  |                |
| Estimated Value at Age 65 | £        | 19,534        |                |

Example: £100,000.00 from your current investments with the assumed growth would be £196,333.49 at age 65.

£100,000.00 invested in a personal pension assuming an AMC of 1% & 7%pa growth with tax relief at 20% would be £373,810.

It must be remembered that the resulting income from a personal pension having taken the 25% Pension Commencement Lump Sum would be subject to income tax. Income from the investment however may be largely tax free.

Investment in a personal pension in any one year is limited to the lesser of your total gross earnings or £40,000.00.

