

Apportion PCLS for multiple schemes of the same Employer

All details are input in Light Blue boxes

1. Input client details.

Will calculate;

- Service to A Day, and
- Service to retirement

2. Input benefit regime.

Also if Pre 87 & 2004/05 sal exceeded £50k, input PCLS retained benefit.

Required to calculate maximum PCLS

3. Input whether Controlling Director, & Pre A Day Salary details

Salaries will be averaged for a CD

4. Input no. of OPS with same employer.

This information shows HMRCs maximum PCLS as at A Day

5. Select type of OPS from dropdown list; DB, EPP, CIMP, S32, FSAVC

6. Input fund value of each Money Purchase OPS as at A Day

7. For DB & S32 with a revalued PCLS, input PCLS payable from scheme

Will calculate;

- the maximum PCLS from each scheme
- the apportioned PCLS that can be paid from each scheme, & also expressing it as a percentage of that fund.

8. Input fund value of each OPS as at retirement.

Will then calculate;

- the actual amount of PCLS that can be paid from each scheme.

Name:	M X	
Date of Birth	05/04/1960	
Date Joined Service	06/04/1986	Service to A Day is 20 years & 0 months.
Normal Retirement age	65	Service to retirement is 39 years & 0 months.

Benefit Regime	Pre 87	Controlling Director?	No
If Pre 87, salary exceed £50,000 in 2004/05?	No	Tax Year	2003/04
If Yes, retained PCLS benefit	0	Salary	0.00
			2004/05
			50,000.00
			2005/06
Number of Schemes	4		

Information as at A Day (note 2)						HMRC Maximum PCLS	£38,481.64
Scheme	Type	Fund value	DB / S32 PCLS (3)	Max PCLS	Apportioned PCLS		
1	BuyOut	20,000.00	10,000.00	10,000.00	5,494.51		27.47%
2	CMP	40,000.00	0.00	40,000.00	21,978.02		54.86%
3	FSAVC	10,000.00	0.00	0.00	0.00		0.00%*
4	DB	0.00	20,000.00	20,000.00	10,589.01		8.12%*
		£70,000.00		70,000.00	£38,481.64		

*Can increase to 25% of fund or 25% of remaining SLA if lower

Information at retirement					
Scheme	Fund value	Post A Day Fund value	25% PCLS	Protected PCLS	Total PCLS payable
1	40,000.00	25,692.00	6,423.00	6,593.41	£12,016.41
2	80,000.00	51,384.00	12,846.00	26,373.63	£38,219.63
3	20,000.00	0.00	0.00	5,000.00	£5,000.00
4	100,000.00	0.00	0.00	25,000.00	£25,000.00
	£240,000.00				£82,236.04