

## Annex E – Notes on calculating the estimated value of the final salary scheme pension at retirement

This is the estimated value of your final salary pension (1992, 2006 standard or special).

### Protected members

A protected member is somebody who is protected by legislation to stay in their existing final salary scheme (1992, 2006 standard or special), and so will not move into the 2015 scheme.

If you qualify as a protected member, your estimated pension is calculated based on your service up to your normal retirement date divided by an accrual rate multiplied by your final pensionable pay at the date of this statement.

The table below shows the accrual rate that applies.

	1992 scheme	2006 scheme (standard)	2006 scheme (special)
Accrual rate	1/60th for first 20 years 2/60ths for each of the following years	1/60th	1/45th

### Taper-protected and unprotected members

- **1992 scheme**

Taper-protected and unprotected members of the 1992 scheme are protected by the [double accrual guarantee](#). This guarantee protects the 'double accrual' they would have expected to get for working over 20 years and is set out in legislation. <http://www.legislation.gov.uk/ukxi/2015/589/schedule/3/paragraph/9/made>

- **2006 scheme (standard and special members)**

If you are a taper-protected or unprotected member, your estimated pension is calculated based on your service until you join the 2015 scheme, divided by the relevant accrual rate (as in the table above) multiplied by your final pensionable pay at the date of this statement.