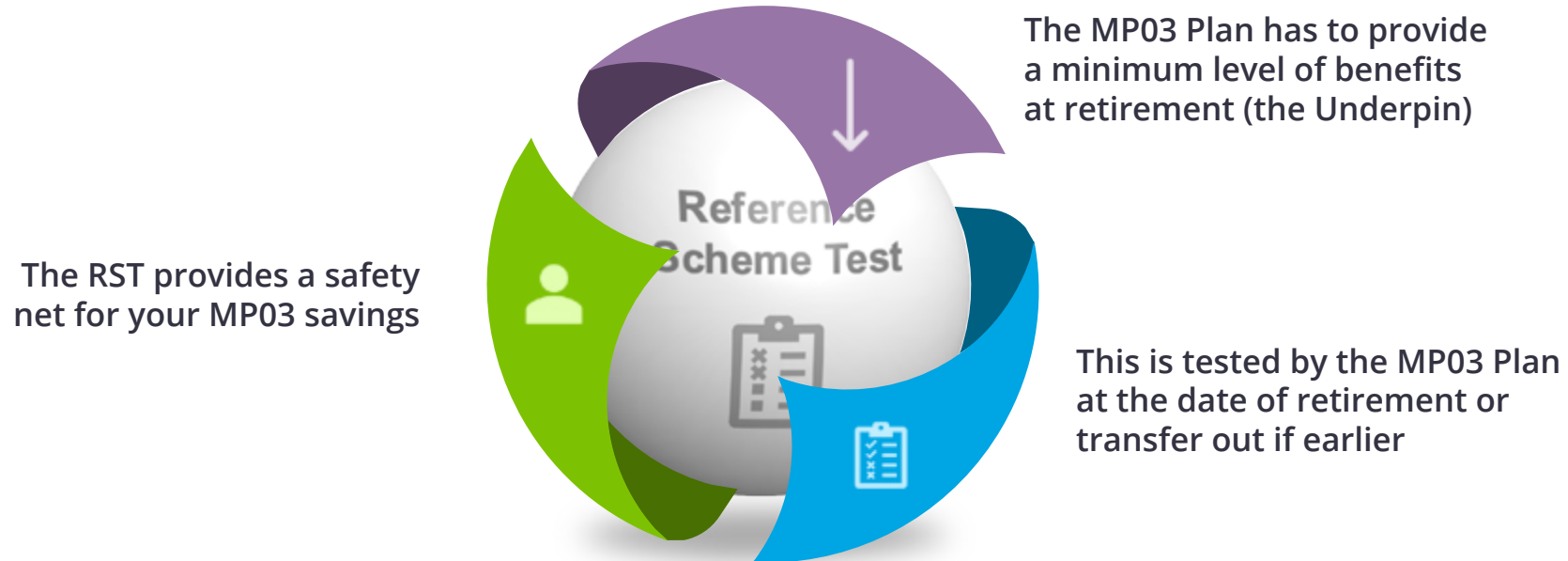


# The Reference Scheme test.



## Transferring to another pension arrangement:

The transfer value will be topped up by any amount required to meet the RST at the date of transfer

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## Receiving your MP03 pension

Your pension will be topped up by any amount required to meet the RST Flexibility to retire before at age 62 will be restricted if a top-up is payable

# The Reference Scheme Test (RST).

When you joined the MP03 Plan determines whether the RST is applied.

Joined before 2016  
and your Underpin benefits are more than  
your Fund Value (an Underpin member).



Joined after 2016



The RST applies

You must receive regulated advice if  
transferring your pension to another  
arrangement and your Underpin  
value is more than £30,000

The RST does not apply

You do not need to receive regulated  
advice if transferring your pension to  
another arrangement

# The Reference Scheme Test.

What the RST means to you as a member of the MP03 Plan.

## RST and Underpin



The RST means your MP03 benefits are

**Safe-guarded**

## Transferring the MP03 Plan if you are an Underpin member



Your MP03 benefits are treated as

**DB benefits**

If you choose to transfer to an alternative arrangement

## Regulated Advice



If the value of your MP03 Underpin benefits exceeds

**£30,000**

you **must** receive regulated financial advice before making a transfer

# Transferring from DB to DC.

**WARNING** - transferring defined benefits (DB) to a DC arrangement could damage your wealth!

