

LTA Transitional Tax Free Amount Tool

built by M&G

Important information

This tool is designed to calculate the available Lump Sum Allowance and Lump Sum and Death Benefit Allowance as at 6th April 2024 for those who have crystallised benefits against the Lifetime Allowance between 6th April 2006 and 5th April 2024.

It compares the allowances available under the standard default transitional rules and if a Transitional Tax Free Amount Certificate was attained.

The tool does not deal with those who have Primary or Enhanced Protection or have received a Serious Ill Health Lump Sum.

The amount of tax free cash payable will be subject to individual client's circumstances and draft HMRC rules all of which may change.

Responsibility for the use of any information derived from this tool rests solely with the user.

A LTA (must be £1,073,100 to £1,800,000)	£1,073,100	Permitted Maximum as at 6th April 2024	
B LTA used (max 100%)	100.00%	Lump Sum Allowance	
C Actual tax free amounts paid pre 6th April 2024	£68,275.00	Standard Default (H - G)	£0.00
D LTA previously used amount (A x B)	£1,073,100.00	With Transitional Tax Free Amount Certificate (H - C)	£200,000.00
E LTA remaining (A - D)	£0.00	Lump Sum and Death Benefit Allowance	
F Pre 6th April 24 Available Portion	£0.00	Standard Default (A - G)	£0.00
G Transitional Tax free amount used (D x 25%)	£268,275.00	With Transitional Tax Free Amount Certificate (A- C)	£1,004,825.00
H LSA (A x 25%)	£268,275.00	Instructions for use	

A - enter individuals personal LTA e.g. if no protection then £1,073,100, if FP12 then £1,800,000.

B - enter percentage of personal LTA used (if over 100% put 100%)

C - enter actual **tax free** amounts paid through PCLS or UFPLS.

See red tags for further information.