

NHS Pensions - Lifetime Allowance video transcript

The Lifetime Allowance is the total amount of pension savings you can build up in your lifetime without incurring a Lifetime Allowance tax charge.

The Lifetime Allowance is set by HMRC.

Benefits you build up in any pension scheme **except** the State Pension will use up a percentage of your Lifetime Allowance.

If you exceed the Lifetime Allowance a Lifetime Allowance charge will be payable to HMRC.

To understand more about:

- The current Lifetime Allowance limit
- How the Lifetime Allowance is calculated
- HMRC protections available
- How the Lifetime Allowance charge is paid

Please read the information on our website at www.nhsbsa.nhs.uk/nhs-pensions

The information in this video was correct at the time of publication (September 2017).