



Government
Actuary's
Department

Finlaison House
15-17 Furnival Street
London
EC4A 1AB

Colette Ferebee
Armed Forces Pensions Team
Ministry of Defence

T 0207 211 2665
E Joanne.rigby@gad.gov.uk

By email only to: People-AFRem-AFPSPol2@mod.uk

www.gov.uk/gad

15 October 2015

Dear Colette

**Armed Forces Pension arrangements
Factors for incoming non-Club transfers for AFPS05 members**

1. Further to my letter of 21 May and Alan's letter of 7 April setting out our proposed general approach to factor reviews, this letter sets out our advice on determining service credits for AFPS05 incoming non-Club transfers, together with revised tables of factors.
2. As discussed, AFPS05 non-Club transfer-in factors are "GAD-controlled" factors and so these factors are effective immediately. If you intend to delay implementation, you should seek legal advice on the implications. I apologise that we did not highlight in my letter of 21 May that these factors were under GAD control.
3. These factors only relate to AFPS05 cases. I am writing separately regarding non-Club transfers into AFPS15. Any non-Club transfers into AFPS75 should be referred to GAD.
4. The letter is not appropriate for any other purpose. No third party (eg scheme members) is entitled to rely on it and GAD has no liability to any third party for any act or omission taken on the basis of this letter.
5. GAD seeks to achieve a high standard in all our work. Please go to our [website](#) for details of the standards we apply.

Background

6. AFPS05 allows members to transfer in benefits from previous pension arrangements (subject to some restrictions). Actuarial factors are required to convert the transfer amount into additional AFPS05 service.
7. The existing AFPS05 non-Club transfer in factors were last reviewed in January 2012 following the introduction of the new SCAPE discount rate in the March 2011 Budget.
8. The review is being conducted in light of the actuarial valuation of the Armed Forces pension arrangements carried out as at 31 March 2012 which was completed on 24 February 2015.

Regulations

9. The relevant AFPS05 regulations are the Armed Forces Pension Scheme Order 2005 (SI 2005/438), as amended ('the AFPS05 regulations'). F.9(2) and F.10 of the AFPS05 regulations provide for reckonable service to be awarded in respect of an incoming transfer.
10. F.10 states that the service credited should be "*calculated in accordance with guidance and tables provided by the Scheme actuary for the purpose.*"
11. Paragraph F.5 of the AFPS 05 regulations requires that any transfer out subsequently paid must not be less than the transfer amount received, without allowance for interest. You may wish to check with DBS that this requirement is reflected in their procedures for transfers out.
12. There are no references in the regulations as to how the factors in the guidance and tables should be derived or how regularly they should be reviewed.

tPR guidance

13. The Pensions Regulator (tPR) issued guidance on transfers in September 2008. The guidance suggests that the following principles should be taken into account:
 - (a) from a transferring member's perspective, the transfer credit should be fair value for any transfer received;
 - (b) a transfer credit should not be expected to require additional financing from the employer in the long term unless agreed by the employer in advance.
14. The guidance also states that, within these principles, it will usually be appropriate to use assumptions that are consistent with the transfer out (ie CETV) basis. However tPR also recognises that it may be appropriate to allow for *selection*, particularly in respect of higher than average future pay.
15. The guidance expects disclosure of the assumptions used in the calculation of the transfer-in credits offered.
16. We recommend that the factors are determined on the basis of actuarial equivalence of the transfer-in pension to the transfer value brought into the scheme, on assumptions consistent with those used to set employer contributions to the scheme under the SCAPE methodology.
17. This approach is consistent with the principles set out in the tPR guidance, whilst noting that the guidance is not binding and other approaches may be justifiable. Our approach is also consistent with the general principles described in Alan's letter of 7 April 2015 and agreed with John McCullagh in respect of the current AFPS factor review.

Methodology and assumptions used to determine the new factors

18. The key assumptions to consider for the non-Club transfer in factors are the discount rate, average earnings increases, withdrawal rates and mortality assumptions.
19. Appendix A summarises the main assumptions for calculating the AFPS05 non-Club transfer-in factors.

Financial Assumptions

20. We have adopted the same SCAPE discount rate as used to determine employer contributions to AFPS in the 2012 valuation. This can be considered to represent the cost to the scheme of providing the benefits otherwise payable.
21. The long term discount rate used in the 2012 valuation was 3% in excess of assumed CPI.
22. An earnings growth assumption of 2.75% in excess of CPI was used in the 2012 valuation. We have adopted this assumption for average earnings increases for determining the factors. This leads to a discount rate net of earnings of 0.25% pa.

Mortality Assumptions

23. The factors reflect the latest available experience for the mortality of AFPS members collected as part of the 31 March 2012 actuarial valuation, together with the latest (2012-based) ONS principal projections for future mortality improvements. We have used a base mortality which reflects a roughly equal proportion of officers and other ranks (see below for further discussion of officer and other rank split.)

Promotional Pay Growth

24. We have adapted the promotional salary scales from the 2012 valuation scale so that the promotional pay growth assumed reflects a roughly equal proportion of officers and other ranks. In addition, the approach to allowing for promotional pay increases has changed since the previous set of factors was produced.
25. These changes combined have a large impact on the factors for younger members. However, we understand that these factors are now only required for members with AFPS05 transitional protection, and the changes are much smaller for the ages at which transitional protection can apply.

Selection

26. We have considered possible selection effects. For example, a member who expects significant pay increases, or to live longer than average, or to remain in the scheme longer than average may find an incoming transfer particularly attractive.
27. Suitable data is not available in respect of members who have brought in non-Club transfers to allow us to determine whether the promotional pay growth, withdrawal rates or mortality experience of such members differs from the experience of scheme members as a whole.
28. We also understand that typical career paths for AFPS 05 members mean that it is relatively unlikely a member joining in mid-career with a transfer from a non-Club scheme would experience promotional pay growth significantly in excess of the assumptions used for the 2012 actuarial valuation. Please let us know if this is incorrect.
29. We have therefore not made any specific allowance in promotional pay growth assumptions, withdrawal rates or mortality assumptions to reflect the effects of selection.

Other Assumptions

30. We have assumed a profile of 50% officers and 50% other ranks and used average assumptions based on this profile. Although there are more other ranks than officers in the AFPS15, it is considered that officers are more likely to opt for transfers-in, particularly as they tend to join the scheme at a later age. We therefore suggest that a 50%/50% profile is reasonable but please let us know if you would like to discuss this further.
31. The assumptions used are consistent with the assumptions used for the 2012 valuation. However we have varied the assumption for rates of EDP retirement so that it depends on the member's age of joining AFPS15 and reflects a roughly equal proportion of officers and other ranks. This was not required for the 2012 valuation as the valuation calculations assumed standard ages of joining for officers and other ranks and based the EDP retirement assumptions on those ages.
32. No adjustment for market conditions (AMC) should apply to these factors.

Medical and Dental Officers

33. We understand that Medical and Dental Officers (MODOs) would not normally be entitled to an EDP in AFPS05. Given the small number of cases of this type (only 1 or 2 cases per year are expected) and the complexity of the issues regarding MODOs, we propose that these cases are referred to GAD on an individual basis.

New Factors

34. Appendix B sets out factors to determine transfer-in pension for incoming non-Club transfers going into AFPS05. Please note that we have not provided factors for those members who are age 55 or older. If any such cases arise then they should be referred to GAD on an individual basis.
35. The transfer-in pension should be calculated by equating the transfer value to the value of the transfer-in pension:

$$\begin{aligned}\text{Incoming transfer value} = & \text{Transfer-in pension} \times \text{Member factor} \\ & + \text{Transfer-in pension} \times 0.625 \times \text{Spouse factor} \\ & + \text{Transfer-in pension} \times 3 \times \text{Lump sum factor}.\end{aligned}$$

This rearranges to give the following:

$$\text{Transfer-in pension} = \frac{\text{Incoming transfer value}}{(\text{Member factor} + 0.625 \times \text{Spouse factor} + 3 \times \text{Lump sum factor})}$$

As usual, the transfer-in lump sum is calculated as:

$$\text{Transfer-in lump sum} = 3 \times \text{Transfer-in pension}$$

36. An illustration of how the factors are used is given below:

A male member joins AFPS05 at age 29. At age 40, he asks to transfer £100,000 into the scheme.

From the tables below, the Member pension factor is 22.34, the Spouse pension factor is 2.95, and the Lump sum factor is 1.54.

His transfer-in pension is therefore $\text{£}100,000 / (22.34 + 0.625 \times 2.95 + 3 \times 1.54) = \text{£}3,472$ per annum. His transfer-in lump sum is $3 \times \text{£}3,472 = \text{£}10,416$.

37. We would expect these factors to remain appropriate while the current SCAPE discount rate remains in force and while pay growth, mortality and withdrawal rates remain broadly in line with the assumptions. However, as set out in our Service Level Agreement, we will keep these factors under review in accordance with our statutory responsibilities under the regulations and advise you if and when we believe a further review is necessary. Please let us know if there are any relevant changes in regulations or circumstances which might affect our consideration of these factors.

Next Steps

38. Please would you arrange for these factors to be implemented via DBS? The factors are determined by the Scheme Actuary and therefore should be implemented with effect from the date of this letter. However, we understand that there may be administrative difficulties in implementing the factors with immediate effect. If you intend to delay implementation then you should seek legal advice on the implications.
39. We will soon provide an updated version of our factors spreadsheet which includes these factors. We note that you or DBS may also need to review any guidance which references these factors.

Yours sincerely



Joanne Rigby
Consulting Actuary

APPENDIX A

Summary of assumptions used for AFPS05 non-Club transfer-in factors

Table A1 – Financial assumptions

Assumption	Rate	Notes
Discount rate (in excess of CPI inflation)	3.00%	In line with long term SCAPE rate
Earnings growth net of CPI inflation	2.75%	Consistent with assumptions for 2012 valuation
CPI inflation	2.00%	Consistent with assumptions for 2012 valuation
Adjustment for market conditions		
None		As per HMT guidance

Table A2 – Demographic assumptions

Assumption	Notes
Post-retirement mortality	
Base mortality	“S1” tables issued by the Actuarial Profession. Mortality of 102% of S1NXA to reflect a roughly equal proportion of officers and other ranks
Future mortality improvements	ONS 2012-based principal population projections for the UK, consistent with approach adopted for 2012 actuarial valuation and resource accounting
Other	
Family statistics	92.5% (Male) and 67.5% (Female) at SPA or earlier death are assumed to have a spouse/partner. Husbands are assumed to be 3 years older than wives
Withdrawal	Consistent with 2012 valuation assumptions
Ill-health retirement	Consistent with 2012 valuation assumptions
EDP exit	37% of members who reach EDP point assumed to retire then, followed by 12.5% of members for the next 5 years, then 15% for 5 years and 20% of members for any remaining years before age 60.
Age retirement	All members still in service are assumed to retire at age 55
Promotional salary scale	Consistent with 2012 valuation assumptions
Membership profile	50% officers and 50% other ranks

APPENDIX B

AFPS05 non-Club transfer-in factors

Table 1 – Officers and Other Ranks – Pension Factor

MALES

Per £1 per annum of Pension Accrued at Date of Transfer

Age last birthday at relevant date	Age last birthday at date joined scheme							
	18	19	20	21	22	23	24	25
18	24.80							
19	25.20	25.20						
20	25.51	25.51	25.51					
21	25.15	25.15	25.15	25.15				
22	24.87	24.87	24.87	24.87	24.76			
23	25.31	25.31	25.31	25.31	25.20	25.18		
24	25.38	25.38	25.38	25.38	25.26	25.24	25.28	
25	24.75	24.75	24.75	24.75	24.63	24.61	24.65	24.63
26	24.22	24.22	24.22	24.22	24.11	24.08	24.12	24.10
27	23.90	23.90	23.90	23.90	23.78	23.76	23.80	23.77
28	23.75	23.75	23.75	23.75	23.64	23.61	23.65	23.63
29	23.63	23.63	23.63	23.63	23.51	23.49	23.53	23.50
30	23.56	23.56	23.56	23.56	23.44	23.41	23.45	23.43
31	23.77	23.77	23.77	23.77	23.65	23.62	23.66	23.63
32	24.12	24.12	24.12	24.12	23.99	23.96	24.00	23.97
33	24.21	24.21	24.21	24.21	24.08	24.05	24.09	24.06
34	24.16	24.16	24.16	24.16	24.02	23.99	24.03	24.00
35	24.13	24.13	24.13	24.13	23.99	23.96	24.00	23.97
36	23.95	23.95	23.95	23.95	23.81	23.78	23.82	23.79
37	23.48	23.48	23.48	23.48	23.34	23.31	23.34	23.31
38	22.87	22.87	22.87	22.87	22.74	22.70	22.74	22.71
39	22.43	22.43	22.43	22.43	22.30	22.27	22.30	22.27
40	22.53	22.53	22.53	22.53	22.41	22.12	22.15	22.12
41	22.71	22.71	22.71	22.71	22.60	22.23	22.00	21.97
42	22.70	22.70	22.70	22.70	22.60	22.42	22.09	21.83
43	22.70	22.70	22.70	22.70	22.62	22.44	22.28	21.97
44	22.61	22.61	22.61	22.61	22.53	22.37	22.23	22.09
45	22.43	22.43	22.43	22.43	22.35	22.21	22.09	21.97
46	22.13	22.13	22.13	22.13	22.07	21.94	21.83	21.73
47	21.87	21.87	21.87	21.87	21.82	21.71	21.62	21.54
48	21.62	21.62	21.62	21.62	21.57	21.48	21.40	21.34
49	21.19	21.19	21.19	21.19	21.16	21.08	21.02	20.98
50	20.82	20.82	20.82	20.82	20.79	20.72	20.69	20.66
51	20.72	20.72	20.72	20.72	20.70	20.66	20.64	20.63
52	20.50	20.50	20.50	20.50	20.49	20.47	20.45	20.46
53	20.24	20.24	20.24	20.24	20.23	20.22	20.21	20.21
54	20.37	20.37	20.37	20.37	20.37	20.37	20.37	20.36

Notes

1. This table only applies to Officers and Other Ranks in the AFPS 05.
2. These factors should **not** be used for any Medical and Dental Officers or members of the RFPS

AFPS05 non-Club transfer-in factors
Table 1 (continued)

MALES

Per £1 per annum of Pension Accrued at Date of Transfer

Age last birthday at relevant date	Age last birthday at date joined scheme							
	26	27	28	29	30	31	32	33
18								
19								
20								
21								
22								
23								
24								
25								
26	24.14							
27	23.81	23.85						
28	23.67	23.70	23.77					
29	23.54	23.57	23.64	23.73				
30	23.46	23.50	23.57	23.66	23.69			
31	23.67	23.70	23.78	23.87	23.90	23.99		
32	24.02	24.05	24.12	24.22	24.25	24.34	24.48	
33	24.10	24.13	24.21	24.30	24.34	24.43	24.57	24.60
34	24.04	24.07	24.15	24.24	24.28	24.37	24.51	24.54
35	24.01	24.04	24.12	24.21	24.24	24.34	24.48	24.50
36	23.83	23.86	23.93	24.03	24.06	24.16	24.29	24.32
37	23.35	23.38	23.45	23.55	23.58	23.67	23.80	23.83
38	22.74	22.77	22.85	22.94	22.97	23.06	23.19	23.21
39	22.30	22.33	22.40	22.49	22.52	22.61	22.74	22.76
40	22.15	22.18	22.25	22.34	22.36	22.45	22.58	22.61
41	22.00	22.03	22.10	22.18	22.21	22.30	22.43	22.45
42	21.86	21.89	21.96	22.04	22.07	22.16	22.29	22.31
43	21.76	21.79	21.86	21.94	21.97	22.06	22.18	22.21
44	21.81	21.61	21.68	21.76	21.79	21.88	22.00	22.02
45	21.86	21.59	21.44	21.52	21.55	21.63	21.75	21.78
46	21.65	21.54	21.30	21.19	21.22	21.30	21.42	21.44
47	21.47	21.38	21.29	21.10	20.96	21.05	21.17	21.19
48	21.30	21.22	21.15	21.09	20.91	20.82	20.94	20.96
49	20.95	20.89	20.84	20.80	20.76	20.61	20.55	20.57
50	20.66	20.61	20.57	20.55	20.53	20.51	20.38	20.26
51	20.65	20.61	20.59	20.58	20.57	20.57	20.54	20.40
52	20.50	20.48	20.46	20.45	20.46	20.47	20.46	20.44
53	20.27	20.26	20.25	20.24	20.25	20.27	20.27	20.26
54	20.40	20.39	20.39	20.39	20.39	20.40	20.40	20.40

Notes

1. This table only applies to Officers and Other Ranks in the AFPS 05.
2. These factors should **not** be used for any Medical and Dental Officers or members of the RFPS

AFPS05 non-Club transfer-in factors
Table 1 (continued)

MALES

Per £1 per annum of Pension Accrued at Date of Transfer

Age last birthday at relevant date	Age last birthday at date joined scheme			
	34	35	36	Greater than or equal to 37
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34	24.51			
35	24.48	24.69		
36	24.30	24.51	24.59	
37	23.81	24.01	24.10	24.79
38	23.19	23.39	23.47	24.15
39	22.74	22.94	23.02	23.69
40	22.58	22.78	22.86	23.53
41	22.43	22.62	22.71	23.38
42	22.28	22.48	22.56	23.23
43	22.18	22.38	22.46	23.13
44	21.99	22.19	22.27	22.94
45	21.75	21.94	22.02	22.69
46	21.42	21.61	21.69	22.35
47	21.16	21.35	21.43	22.09
48	20.93	21.12	21.20	21.85
49	20.54	20.73	20.80	21.45
50	20.23	20.41	20.49	21.13
51	20.20	20.39	20.46	21.11
52	20.24	20.17	20.24	20.89
53	20.25	20.08	19.90	20.54
54	20.40	20.39	20.18	20.50

Notes

1. This table only applies to Officers and Other Ranks in the AFPS 05.
2. These factors should **not** be used for any Medical and Dental Officers or members of the RFPS

AFPS05 non-Club transfer-in factors

Table 2 – Officers and Other Ranks – Lump Sum Factor & Spouse's/Partner Factor

MALES

Per £1 per annum of Lump Sum Accrued at Date of Transfer

Age last birthday at relevant date	Age last birthday at date joined scheme		Spouse's/Partner Factor	
	Lump Sum Factor			
	Less than 37	Greater than or equal to 37	Less than 37	Greater than or equal to 37
18	1.58		3.98	
19	1.61		4.01	
20	1.63		4.02	
21	1.61		3.94	
22	1.60		3.87	
23	1.63		3.91	
24	1.64		3.87	
25	1.60		3.73	
26	1.57		3.61	
27	1.56		3.52	
28	1.55		3.46	
29	1.55		3.40	
30	1.55		3.35	
31	1.57		3.32	
32	1.60		3.31	
33	1.62		3.27	
34	1.62		3.22	
35	1.62		3.17	
36	1.62		3.12	
37	1.59	1.16	3.03	4.60
38	1.56	1.13	2.93	4.47
39	1.53	1.11	2.85	4.37
40	1.54	1.10	2.95	4.33
41	1.56	1.10	3.10	4.29
42	1.56	1.10	3.16	4.25
43	1.57	1.09	3.22	4.22
44	1.57	1.09	3.27	4.17
45	1.56	1.08	3.30	4.10
46	1.54	1.06	3.33	4.01
47	1.52	1.05	3.37	3.94
48	1.50	1.05	3.40	3.87
49	1.46	1.03	3.39	3.77
50	1.42	1.02	3.39	3.67
51	1.38	1.02	3.42	3.63
52	1.30	1.01	3.42	3.54
53	1.19	1.00	3.38	3.43
54	1.07	1.00	3.35	3.36

Notes:

1. This table only applies to Officers and Other Ranks in the AFPS 05.
2. These factors should **not** be used for any Medical and Dental Officers or members of the RFPS.

AFPS05 non-Club transfer-in factors
Table 3 – Officers and Other Ranks – Pension Factor

FEMALES

Per £1 per annum of Pension Accrued at Date of Transfer

Age last birthday at relevant date	Age last birthday at date joined scheme							
	18	19	20	21	22	23	24	25
18	25.73							
19	26.14	26.14						
20	26.46	26.46	26.46					
21	26.08	26.08	26.08	26.08				
22	25.79	25.79	25.79	25.79	25.67			
23	26.24	26.24	26.24	26.24	26.12	26.13		
24	26.30	26.30	26.30	26.30	26.18	26.19	26.26	
25	25.64	25.64	25.64	25.64	25.52	25.53	25.60	25.60
26	25.09	25.09	25.09	25.09	24.97	24.98	25.04	25.05
27	24.75	24.75	24.75	24.75	24.63	24.63	24.70	24.70
28	24.59	24.59	24.59	24.59	24.47	24.47	24.54	24.55
29	24.45	24.45	24.45	24.45	24.33	24.34	24.40	24.41
30	24.37	24.37	24.37	24.37	24.25	24.25	24.32	24.32
31	24.58	24.58	24.58	24.58	24.45	24.46	24.53	24.53
32	24.93	24.93	24.93	24.93	24.80	24.80	24.87	24.87
33	25.01	25.01	25.01	25.01	24.88	24.88	24.95	24.96
34	24.95	24.95	24.95	24.95	24.81	24.81	24.88	24.88
35	24.91	24.91	24.91	24.91	24.77	24.77	24.84	24.84
36	24.71	24.71	24.71	24.71	24.57	24.57	24.65	24.65
37	24.21	24.21	24.21	24.21	24.07	24.07	24.14	24.14
38	23.58	23.58	23.58	23.58	23.45	23.44	23.51	23.51
39	23.12	23.12	23.12	23.12	22.98	22.98	23.05	23.05
40	23.25	23.25	23.25	23.25	23.13	22.82	22.88	22.88
41	23.47	23.47	23.47	23.47	23.36	22.96	22.72	22.72
42	23.48	23.48	23.48	23.48	23.38	23.20	22.84	22.57
43	23.50	23.50	23.50	23.50	23.41	23.24	23.09	22.74
44	23.42	23.42	23.42	23.42	23.34	23.19	23.05	22.92
45	23.25	23.25	23.25	23.25	23.17	23.04	22.92	22.81
46	22.96	22.96	22.96	22.96	22.89	22.77	22.68	22.58
47	22.71	22.71	22.71	22.71	22.66	22.55	22.47	22.40
48	22.47	22.47	22.47	22.47	22.43	22.34	22.27	22.21
49	22.05	22.05	22.05	22.05	22.02	21.94	21.89	21.85
50	21.68	21.68	21.68	21.68	21.65	21.59	21.57	21.54
51	21.60	21.60	21.60	21.60	21.58	21.54	21.53	21.52
52	21.39	21.39	21.39	21.39	21.38	21.35	21.34	21.35
53	21.12	21.12	21.12	21.12	21.11	21.10	21.09	21.09
54	21.25	21.25	21.25	21.25	21.25	21.24	21.24	21.24

Notes

1. This table only applies to Officers and Other Ranks in the AFPS 05.
2. These factors should **not** be used for any Medical and Dental Officers or members of the RFPS

AFPS05 non-Club transfer-in factors
Table 3 (continued)

FEMALES

Per £1 per annum of Pension Accrued at Date of Transfer

Age last birthday at relevant date	Age last birthday at date joined scheme							
	26	27	28	29	30	31	32	33
18								
19								
20								
21								
22								
23								
24								
25								
26	25.12							
27	24.77	24.84						
28	24.62	24.68	24.78					
29	24.48	24.54	24.65	24.77				
30	24.39	24.45	24.56	24.68	24.75			
31	24.60	24.66	24.77	24.90	24.96	25.09		
32	24.95	25.01	25.13	25.25	25.32	25.45	25.62	
33	25.03	25.10	25.21	25.34	25.41	25.54	25.71	25.77
34	24.96	25.02	25.14	25.27	25.34	25.47	25.65	25.71
35	24.92	24.98	25.10	25.23	25.30	25.43	25.61	25.67
36	24.72	24.79	24.90	25.03	25.10	25.24	25.41	25.47
37	24.22	24.28	24.39	24.52	24.59	24.72	24.89	24.95
38	23.58	23.64	23.75	23.88	23.95	24.08	24.24	24.30
39	23.12	23.18	23.28	23.41	23.47	23.60	23.77	23.82
40	22.95	23.01	23.12	23.24	23.31	23.43	23.60	23.65
41	22.79	22.85	22.95	23.08	23.14	23.27	23.43	23.49
42	22.64	22.70	22.80	22.93	22.99	23.11	23.28	23.33
43	22.53	22.59	22.69	22.81	22.87	23.00	23.16	23.22
44	22.61	22.39	22.50	22.62	22.68	22.80	22.96	23.02
45	22.71	22.40	22.24	22.36	22.42	22.54	22.70	22.75
46	22.50	22.40	22.13	22.01	22.06	22.19	22.34	22.40
47	22.34	22.25	22.16	21.95	21.79	21.91	22.07	22.12
48	22.17	22.10	22.03	21.98	21.77	21.66	21.82	21.87
49	21.83	21.77	21.72	21.69	21.65	21.47	21.40	21.45
50	21.54	21.49	21.46	21.44	21.42	21.40	21.25	21.12
51	21.54	21.51	21.48	21.48	21.47	21.47	21.45	21.28
52	21.39	21.37	21.35	21.35	21.36	21.37	21.35	21.34
53	21.15	21.14	21.13	21.12	21.13	21.16	21.15	21.14
54	21.27	21.27	21.27	21.26	21.26	21.28	21.28	21.27

Notes

1. This table only applies to Officers and Other Ranks in the AFPS 05.
2. These factors should **not** be used for any Medical and Dental Officers or members of the RFPS

AFPS05 non-Club transfer-in factors
Table 1 (continued)

FEMALES

Per £1 per annum of Pension Accrued at Date of Transfer

Age last birthday at relevant date	Age last birthday at date joined scheme			
	34	35	36	Greater than or equal to 37
18				
19				
20				
21				
22				
23				
24				
25				
26				
27				
28				
29				
30				
31				
32				
33				
34	25.71			
35	25.67	25.92		
36	25.47	25.72	25.83	
37	24.96	25.20	25.31	26.02
38	24.30	24.54	24.65	25.35
39	23.82	24.06	24.17	24.86
40	23.65	23.89	23.99	24.69
41	23.49	23.72	23.83	24.52
42	23.33	23.56	23.67	24.36
43	23.22	23.45	23.55	24.25
44	23.02	23.25	23.35	24.04
45	22.75	22.98	23.09	23.77
46	22.40	22.62	22.73	23.40
47	22.12	22.34	22.45	23.12
48	21.87	22.09	22.19	22.86
49	21.45	21.67	21.77	22.44
50	21.12	21.34	21.43	22.09
51	21.08	21.29	21.39	22.06
52	21.13	21.05	21.15	21.81
53	21.14	20.95	20.78	21.44
54	21.27	21.27	21.05	21.38

Notes

1. This table only applies to Officers and Other Ranks in the AFPS 05.
2. These factors should **not** be used for any Medical and Dental Officers or members of the RFPS

AFPS05 non-Club transfer-in factors

Table 4 – Officers and Other Ranks – Lump Sum Factor & Spouse's/Partner Factor

FEMALES

Per £1 per annum of Lump Sum Accrued at Date of Transfer

Age last birthday at relevant date	Age last birthday at date joined scheme		Spouse's/Partner Factor	
	Lump Sum Factor			
	Less than 37	Greater than or equal to 37	Less than 37	Greater than or equal to 37
18	1.56		1.55	
19	1.59		1.56	
20	1.62		1.56	
21	1.60		1.53	
22	1.58		1.50	
23	1.62		1.51	
24	1.63		1.50	
25	1.59		1.44	
26	1.57		1.40	
27	1.55		1.36	
28	1.55		1.34	
29	1.55		1.31	
30	1.55		1.29	
31	1.57		1.28	
32	1.60		1.27	
33	1.61		1.26	
34	1.62		1.24	
35	1.62		1.22	
36	1.62		1.20	
37	1.59	1.17	1.16	1.68
38	1.55	1.14	1.12	1.63
39	1.53	1.12	1.09	1.59
40	1.54	1.12	1.13	1.58
41	1.55	1.11	1.18	1.56
42	1.56	1.11	1.19	1.54
43	1.57	1.10	1.21	1.53
44	1.57	1.10	1.22	1.51
45	1.56	1.09	1.23	1.48
46	1.54	1.07	1.23	1.45
47	1.52	1.06	1.24	1.42
48	1.50	1.05	1.24	1.39
49	1.46	1.04	1.23	1.35
50	1.42	1.02	1.22	1.31
51	1.38	1.02	1.22	1.29
52	1.30	1.01	1.21	1.25
53	1.19	1.00	1.19	1.20
54	1.07	1.00	1.17	1.17