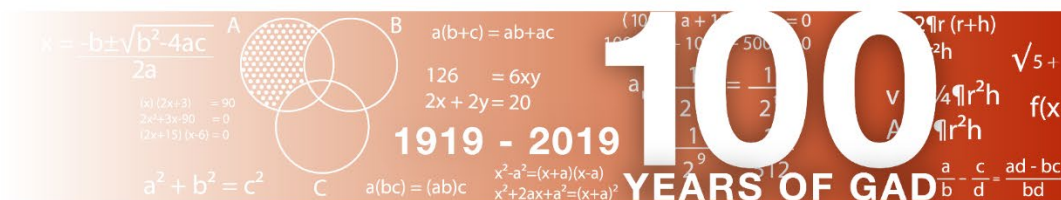




Government
Actuary's
Department



Armed Forces Pension Arrangements

Non-Club Transfers In/Out for members in AFPS 2015

Factor guidance

Version 1.1

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1 Introduction

- 1.1 This note is provided for the Ministry of Defence (MoD) as scheme manager of the Armed Forces pension arrangements and sets out factors and guidance on Non-Club transfers in and out calculations for members of the Armed Forces Pension Scheme 2015 (AFPS15) in accordance with scheme regulations.
- 1.2 This guidance supersedes any guidance previously issued for the purpose of Non-Club transfers in and out for members of the AFPS15 scheme.
- 1.3 The factors provided in this note were prepared in light of our general factors advice to MoD dated 28 February 2018 and 30 October 2018 and its instructions following that advice.

Transfer out factors

- 1.4 The spreadsheet sent to MoD on 8 November 2018 contains the relevant factors for use in Non-Club transfer out calculations for members in AFPS15. The tables for use in Non-Club transfer out calculations are tables 202 to 205.
- 1.5 The AFPS15 Non-Club transfer out factors are “MoD-Controlled” factors and so it is MoD’s decision whether to update these factors after considering GAD’s recommendation. MoD has informed GAD that these factors came into force with effect from 29 October 2018.
- 1.6 A member may have benefits in AFPS15 and AFPS75, AFPS05, RFPS, FTRS or NRPS schemes. The CETV for the member’s AFPS15 and any applicable AFPS75, AFPS05, RFPS, FTRS or NRPS benefits should be calculated separately using the relevant guidance.
- 1.7 The AFPS15 transfer out factors provided to MoD include GMP adjustment factors to reflect the inflationary increases on the GMP which are the responsibility of the State Scheme after GMP Payment Age. Following the requirement to equalise GMPs as set out in our letter “GMP Equalisation: Calculations involving actuarial factors” dated 31 July 2019, the GMP adjustment factor has been removed from the calculation methodology for all members reaching State Pension age on or after 6 April 2016.
- 1.8 After discussion with MoD and the administrators, we have provided different columns for GMP adjustment factors in tables 201 to 205 depending on whether the member reaches State Pension age before or after 6 April 2016. Please see section 4 of this note for further discussion of GMP.
- 1.9 Appendix A in this guidance sets out the assumptions used in the determination of transfer out factors.



Transfer in factors

- 1.10 The spreadsheet sent to MoD on 28 November 2018 contains the relevant factors for use in Non-Club transfer in calculations for members in AFPS15. The tables for use in AFPS15 Non-Club transfer in calculations are tables 208 and 209.
- 1.11 Table 208 is in respect of non-MODO officers and other ranks and table 209 is in respect of Medical Officers and Dental Officers (MODOs). For AFPS15 Non-Club transfers in the factors are the same for MODOs as for non-MODO officers and other ranks and so table 0-209 is the same as table 0-208.
- 1.12 The AFPS15 Non-Club transfer in factors are “MoD-Controlled” factors and so it is MoD’s decision whether to update these factors after considering GAD’s recommendation. MoD has informed GAD that these factors came into force with effect from 29 October 2018.
- 1.13 Appendix B in this guidance sets out the assumptions used in the determination of transfer out factors.

Implementation and Review

- 1.14 This guidance has been written for pension administrators and assumes some knowledge of general pension terminology, and some familiarity with retirement calculations for the Armed Forces Pension Schemes. Any questions concerning the application of the guidance should, in the first instance, be referred to MoD.
- 1.15 In line with best practice and in order to make sure that factors are being used as intended and the instructions are fit for purpose, we suggest that some example calculations are sent to GAD for review.
- 1.16 The factors contained in this guidance will be subject to review periodically. This will depend on external circumstances, for example whenever there is a change in the SCAPE basis; when changes in the actuarial assumptions adopted for other scheme factors take place; or following each future actuarial valuation where mortality and other relevant experience is reviewed or if other credible and material information comes to light.



2 Non-Club transfer out calculations

- 2.1 Deferred members of AFPS15 are generally entitled to voluntarily take a transfer value to another pension arrangement. However, this right only applies to transfers to defined-benefit schemes from 6 April 2015; transfers to defined-contribution schemes and overseas schemes are prohibited.
- 2.2 This note covers transfers that are not made under the Public Sector Transfer Club arrangement (i.e. it covers non-Club transfer values or 'CETVs').
- 2.3 The circumstances under which members are entitled to take a CETV are set out in the regulations. Regulations 98 to 104 of the Armed Forces Pension Regulations 2014 (as amended) cover transfers out.

Guarantee date

- 2.4 The calculation date used to calculate a CETV is defined as the 'guarantee date' in The Occupational Pensions Schemes (Transfer Values) Regulations 1996. This date is relevant for the purposes of determining a member's age (taken as age last birthday at guarantee date in complete years) and for applying revaluation (from date of leaving to guarantee date).

Benefits to be taken into account in the CETV calculation

- 2.5 All relevant indexations (specific to AFPS15) are applied to the CARE pension from the date of leaving to the date of transfer (i.e. any in-service revaluation not yet applied up to the date of leaving and any deferred revaluation from the date of leaving to the date of transfer). Note that the revaluations will in effect only apply up to the end of the last complete financial year prior to transfer.
- 2.6 When calculating cash equivalents for divorce purposes, see the "Armed Forces Pension Scheme – Pension Sharing on Divorce" guidance note for further details of the benefits to be allowed for.

Calculation of the Cash Equivalent Transfer Value

- 2.7 For deferred members entitled to deferred benefits from SPA, the transfer value should be calculated in accordance with the standard procedures for calculating CETVs.
- 2.8 The tables are found in Appendix C. For reference, the tables for calculating CETVs are:
- Table 202 – for deferred benefits payable from age 65
 - Table 203 – for deferred benefits payable from age 66
 - Table 204 – for deferred benefits payable from age 67
 - Table 205 – for deferred benefits payable from age 68



Calculation of the Cash Equivalent

- 2.9 The cash equivalent for either an active not entitled to immediate benefits or a deferred member should be calculated as follows:

$$\text{MP} \times F_p + \text{SUR} \times F_{\text{sur}} - (\text{PRE GMP} + 0.15^* \times \text{POST GMP}) \times F_{\text{gmp}}$$

MP	member's deferred pension (including Added Pension)
SUR	pension payable on the death of the member to their spouse or partner
PRE GMP	annual GMP accrued before 6/4/1988, including revaluation; see paragraph 2.11 and section 4
POST GMP	annual GMP accrued after 6/4/1988, including revaluation; see paragraph 2.11 and section 4
F_p	factor for member's pension – Table 202, 203, 204 or 205
F_{sur}	factor for survivor's pension – Table 202, 203, 204 or 205
F_{gmp}	factor for GMP saving – Table 202, 203, 204 or 205; see paragraph 2.11 and section 4

* For a female under age 60 with a deferred pension payable from age 65, replace 0.15 with 3.5. For a female over age 60 with a deferred pension payable from age 65, use the GMP factors in table 202C.

- 2.10 The appropriate factors should be taken from the tables in force at the relevant date, using the member's age at that time and their SPA as given by stated Government policy at that time.
- 2.11 Following the requirement to equalise GMPs, as set out in our letter "GMP Equalisation: Calculations involving actuarial factors" dated 31 July 2019, GMP adjustment factors should no longer be applied in calculations for members who reach State Pension age (SPA) on or after 6 April 2016. GMP factors should be selected from the appropriate GMP column in tables 202-205 in the consolidated factors spreadsheet based on whether the member reaches State Pension Age (SPA) before or after 6 April 2016.
- 2.12 If a member has a non-integer pension age then more than one factor is required and these factors are interpolated to obtain the actual factor to use.

Interpolation for non-integer DPA (Deferred Pension Age)

- 2.13 For a member with a non-integer DPA of Y years and M complete months, who requires the use of a factor at age N, interpolation between two DPA tables will be necessary. The formula to use is as follows:

$$\begin{aligned} \text{Factor (age N, DPA(Y, M))} &= M/12 \times \text{Factor (age N, DPA(Y+1))} \\ &+ (12-M)/12 \times \text{Factor (age N, DPA(Y))} \end{aligned}$$

- 2.14 Both the member's pension factor and survivor's pension factor should be interpolated using the above formula.



2.15 Example 1 – interpolation of non-integer DPA

Deferred Pension Age 66 years 5 months

Member Age last birthday at relevant date 28

Gross pension factor NPA 66 (table 203) 7.06

Gross pension factor NPA 67 (table 204) 6.68

Factor (28, 66 y 5m) = $5/12 \times \text{Factor (28, 67)} + 7/12 \times \text{Factor (28, 66)}$

Factor (28, 66 y 5m) = $5/12 \times 6.68 + 7/12 \times 7.06 = 6.90$

- 2.16 Each factor required for the calculation of a CETV should be interpolated in the same way as above. An illustration of how the factors are used to calculate a CETV is given below:

Example 2 - Male member with a non-integer NPA

Date of birth 06/08/1977 (SPA after 6 April 2016)

Sex Male

Normal Pension age 67 years 5 months

Amount of deferred pension £5,600 (No GMP)

Amount of deferred partner's pension £2,100

Calculation date 15/04/2020

Age last birthday 42

Tables used Table 204 (NPA 67), Table 205 (NPA 68)

Interpolated Pension factor 8.70

Interpolated Survivor's pension factor 3.08

Formula:

$$\text{MP} \times F_p + \text{SUR} \times F_{\text{sur}} - (\text{PRE GMP} + 0.15 \times \text{POST GMP}) \times F_{\text{gmp}}$$

$$\begin{aligned} \text{CETV} &= £5,600 \times 8.70 + £2,100 \times 3.08 - (0 + 0.15 \times 0.00) \times 0 \\ &= £55,188 \end{aligned}$$

The factors used above were interpolated for non-integer NPA as shown below:



Factor at NPA 67 years 5 months

$$\text{Factor (age } N, \text{DPA}(Y, M)) = M/12 \times \text{Factor (age } N, \text{DPA}(Y+1)) \\ + (12-M)/12 \times \text{Factor (age } N, \text{DPA}(Y))$$

Members with legacy scheme benefits in addition to AFPS15 benefits

- 2.17 Where a member transfers out of AFPS15 and has some linked benefits in the Armed Forces legacy schemes, the legacy scheme benefits will be transferred out at the same time. The transfer value from legacy schemes should be calculated separately using the appropriate guidance.

Members with existing pension divorce debit(s)

- 2.18 The transfer value should be calculated in two stages. Firstly, the transfer value should be calculated ignoring the pension debit. Secondly, the value of the pension debits should be each calculated as the transfer value of a deferred pension of the same amount as the debit. The CETV is the gross transfer value less the value of the pension debits.

Members with scheme pays debit

- 2.19 Scheme pays debits should be calculated as the transfer value of a deferred pension of the same amount as the debit. Similarly to divorce debits, scheme pays debits should be subtracted from the gross transfer value.



3 Non-Club transfers in

Background

- 3.1 AFPS15 allows members to transfer in benefits from previous pension arrangements (subject to some restrictions) if the member requests this option within 12 months of joining AFPS15. Actuarial factors are required to convert the transfer amount into AFPS15 transfer-in pension.
- 3.2 The pension awarded is revalued in an identical manner to the CARE pension that accrues due to subsequent service, i.e. in service it is revalued with reference to AWE.

Regulations

- 3.3 The terms for incoming transfers are covered by The Armed Forces Pension Regulations 2014 (as amended). Regulations 106, 107, 108 and 109 of Part 8 apply. Regulations 106 and 107 set out the eligibility criteria, the restrictions applying and the procedure for applying for a transfer-in. Regulation 107 includes the restriction that members must request a transfer-in within 12 months of joining AFPS15.
- 3.4 Regulation 109 states that the amount of the transferred pension a member is entitled to count in respect of the transfer payment should be:
 - a) *“the amount specified in the transfer statement; or*
 - b) *if such a statement is not provided, an amount calculated by the scheme manager in accordance with actuarial guidance and tables by reference to any factors as at the transfer date that the scheme manager, after consultation with the scheme actuary, considers should apply.”*
- 3.5 If a transfer statement is provided then regulation 108 specifies that the amount of transferred pension shown in the transfer statement should be *“an amount calculated by the scheme manager in accordance with actuarial guidance and tables by reference to:*
 - (a) factors relating to the member’s circumstances as at the end of that 2 month period; and*
 - (b) any other factors as at the date of the statement that the scheme manager, having consulted the scheme actuary, considers should apply.”*

tPR guidance

- 3.6 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.

- 3.7 The guidance also states that, within these principles, it will usually be appropriate to use assumptions that are consistent with the transfer out (i.e. CETV) basis. However tPR also recognises that it may be appropriate to allow for *selection*, particularly in respect of higher than average future pay.
- 3.8 The guidance expects disclosure of the assumptions used in the calculation of the transfer-in credits offered.

Medical and Dental Officers

- 3.9 We understand that Medical and Dental Officers (MODOs) who join AFPS15 will receive AFPS15 EDP if they stay sufficiently long that they are eligible. Separate factors are therefore not required for MODO AFPS15 non-Club transfers-in as the main factors will apply.

Methodology

- 3.10 Appendix D sets out factors to determine transfer-in pension for incoming non-Club transfers going into AFPS15. We have not provided factors for those members who are age 60 or older. If any such cases arise then they should be referred to GAD on an individual basis.
- 3.11 We calculate the transfer-in pension by equating the transfer value to the value of the transfer-in pension:

$$\text{Incoming transfer value} = \text{Transfer-in pension} \times \text{Member factor} + \text{Transfer-in pension} \times 0.625 \times \text{Spouse factor}$$

This rearranges to give the following:

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

Interpolation for non-integer DPA

- 3.12 For a member with a non-integer DPA of Y years and M complete months, who requires the use of a factor at age N, interpolation between two DPA tables will be necessary. The formula to use is as follows:

$$\begin{aligned} \text{Factor (age N, DPA(Y, M))} &= \text{M}/12 \times \text{Factor (age N, DPA(Y+1))} \\ &+ (12-\text{M})/12 \times \text{Factor (age N, DPA(Y))} \end{aligned}$$

- 3.13 Both the member and spouse's factors will be interpolated using the above formula.



3.14 Example 1 – interpolation of non-integer DPA

Deferred Pension Age	66 years 5 months
Member Age last birthday at relevant date	28
Table 208 (Appendix D):	
Member transfer in factor NPA 66	14.98
Member transfer in factor NPA 67	14.64
Member factor (28, 66 y 5m) = $5/12 \times \text{Factor (28, 67)} + 7/12 \times \text{Factor (28, 66)}$	
Member factor (28, 66 y 5m) = $5/12 \times 14.64 + 7/12 \times 14.98 = 14.84$	

3.15 Example 2 – Non-Club transfer in calculation

An illustration of how the factors are used to calculate a Non-Club transfer in is given below:

A male member joins AFPS15 at age 30 and asks to transfer in £100,000. His State Pension Age (SPA) is 68.

From the tables below, the Member pension factor is 15.05 and the Spouse pension factor is 3.45.

His transfer-in pension is therefore $\text{£}100,000 / (15.05 + 0.625 \times 3.45) = \text{£}5,811.84$ per annum.

- 3.16 Transfer-in pension will be revalued each year in accordance with the average earnings index used by the scheme. The above calculation provides the amount of transfer-in pension for the scheme year in which the incoming transfer is received.

Impact of Transferred-In Pension on Vesting Period

- 3.17 If a transfer-in is accepted from an occupational pension scheme, the period of time the member was an active member of the previous occupational pension scheme is counted as qualifying service in AFPS 15.
- 3.18 If a transfer-in is accepted from a personal pension scheme, the member is automatically eligible to deferred membership of AFPS 15, regardless of whether or not they have two years of qualifying service.

Interaction of Transferred-In Pension with AFPS 15 Benefits

- 3.19 If a transferred-in member serves until NPA 60 and then retires, the transferred-in pension will come into payment immediately alongside the regular AFP15 pension. The transferred-in pension will be indexed in payment at the same rate as pensions accrued under AFPS 15 (i.e. currently CPI).



- 3.20 If a transferred-in member leaves service before NPA 60 with only a deferred pension, the transferred-in pension will be payable from DPA alongside the deferred pension. The transferred-in pension will be revalued at the same deferred revaluation rate as pensions accrued under AFPS 15 for the period between leaving service and DPA (i.e. currently CPI).
- 3.21 For cases where a transferred-in member leaves service before NPA 60 with entitlement to EDP benefits, the transferred-in pension will impact on EDP benefits as per the AFPS15 deferred CARE pension.
- 3.22 The transferred-in pension interacts with ill-health benefits as follows:
- a. Tier 1: the transferred-in pension will not impact on Tier 1 lump sums awarded where a member retires on Tier 1 ill-health pre the EDP point; however it will impact on EDP benefits awarded where a member leaves on Tier 1 ill-health after the EDP point as per paragraph 3.21. In either case the transferred-in pension is payable from DPA as per paragraph 3.20.
 - b. Tier 2: The transferred-in pension becomes a deferred pension if it was transferred-in less than 2 years prior to the date of retirement; otherwise it is payable immediately.
 - c. Tier 3: The transferred-in pension becomes a deferred pension if it was transferred-in less than 2 years prior to the date of retirement; otherwise the treatment of the transferred-in pension depends on the amount of enhanced service the member is awarded as follows:
 - (i) If, after the service enhancement has been applied, the Tier 3 ill-health pension from AFPS15 service is based on more than (or is equal to) the lower of 25 years' service and total possible service to NPA (i.e. the minimum service guarantee does not bite), the transferred-in pension is paid immediately.
 - (ii) If, after the service enhancement has been applied, the Tier 3 ill-health pension from AFPS15 service is based on less than the lower of 25 years' service and total possible service to NPA (i.e. the minimum service guarantee bites), the greater of the following is paid:
 - 1. The post-guarantee enhanced pension (i.e. based on 25 years' service and total possible service to NPA); and
 - 2. The aggregate of the pre-guarantee enhanced pension and the transferred-in pension.
- i.e. the transferred-in pension is only paid if adding it to the pre-guarantee enhanced pension yields a larger pension than the post-guarantee enhanced pension.
- 3.23 The transferred-in pension will impact on death benefits is as follows:



- a. Death in service: since the pension is based on the Tier 3 ill-health pension, the transferred-in pension impacts on the death in service pension as per paragraph 3.22c. The death in service lump sum is based on pensionable pay and so the transferred-in pension does not impact on this.
- b. Death in deferment: the transferred-in pension is included in the calculation of the dependant's pension and lump sum.
- c. Death in receipt: the transferred-in pension is included in the calculation of the death in service dependant's pension and in the calculation of the guarantee payment when death occurs within 5 years of retirement.

Treatment of Transferred-In Pension When Exercising Options and Other Scenarios

- 3.24 Any commutation options chosen for the benefits alongside which the transferred-in pension is eventually paid will also apply to the transferred-in pension. Such options are subject to the relevant scheme rules and HMRC limits.
- 3.25 Where a member chooses early or late payment of deferred benefits, this choice will automatically be applied to any transferred-in pension. The general early and late retirement factors will be used to adjust the amount of transferred-in pension to be paid in such cases.
- 3.26 Where a member chooses to stay in service beyond NPA 60, the late payment uplift due on leaving service can be calculated identically to that given to the AFPS 15 benefits.
- 3.27 Similar to the treatment of regular AFPS15 pension, where a member who has a transferred-in pension leaves and then rejoins, the transferred-in pension will be revalued at the relevant in-service revaluation rate for the duration away from service only if the member rejoins within 5 years. Otherwise it will become a deferred pension and will be revalued at the AFPS 15 deferred revaluation rate until coming into payment.
- 3.28 Transferred-in pension will count towards the AFPS 75 and 05 abatement for rejoiners with service in both AFPS 15 and AFPS 75 or 05.
- 3.29 Subject to the same rules and limits as regular pension, transferred-in pension can be allocated.
- 3.30 If the transferred-in pension is converted into an addition to the EDP benefits, these payments will be made under the EDP scheme; in all other cases the payments will be made under the AFPS 15.



Allowing for Potential EDP Benefits

- 3.31 For younger members (below age 40) who transfer to AFPS 15, there is the possibility that they will retire before NPA with EDP benefits. Transferred-in service does not count towards the EDP qualification criteria – hence only members who transfer before age 40 could reach 20 years' Armed Forces service before NPA and hence potentially qualify for EDP benefits.
- 3.32 The transferred-in CARE pension is to impact on EDP benefits as per the AFPS15 deferred CARE pension; this affects the potential value of the transferred-in pension pot. There is allowance for potential EDP benefits as appropriate in the non-Club transfer-in factors.



4 Adjustments for Guaranteed Minimum Pension

GMP equalisation: impact on calculations

- 4.1 The calculations and formulae in this guidance do not allow for any adjustments to reflect the inflationary increases on a member's Guaranteed Minimum Pension (GMP), which have historically been the responsibility of the State Scheme after GMP Payment Age.
- 4.2 Following the requirement to equalise GMPs, as set out in our letter "*GMP Equalisation: Calculations involving actuarial factors*" dated 31 July 2019:

GMP adjustment factors should no longer be applied in calculations for members who reach State Pension age (SPA) on or after 6 April 2016

- 4.3 The cohorts of members who will be affected by this change will be:
- Males with a date of birth on or after 6 April 1951 **and** an accrued GMP
 - Females with a date of birth on or after 6 April 1953 **and** an accrued GMP
- 4.4 For the category of members listed above, calculations should be undertaken using the methodology set out in this guidance note **without** GMP adjustments.
- 4.5 However, for members who reached State Pension age before 6 April 2016, GMP adjustments should still be applied.



5 Exclusions and limitations

- 5.1 This guidance should not be used for any purpose other than those set out in this guidance.
- 5.2 The factors contained in this guidance are subject to regular review. Scheme managers and administrators need to ensure that they are using the latest factors, as relevant, when processing cases.
- 5.3 Advice provided by GAD must be taken in context and is intended to be considered in its entirety. Individual sections, if considered in isolation, may be misleading, and conclusions reached by a review of some sections on their own may be incorrect. GAD does not accept responsibility for advice that is altered or used selectively. Clarification should be sought if there is any doubt about the intention or scope of advice provided by GAD.
- 5.4 This guidance only covers the actuarial principles around the calculation and application of AFPS15 transfer in and out factors. Any legal advice in this area should be sought from an appropriately qualified person or source.
- 5.5 Scheme managers and administrators should satisfy themselves that AFPS15 transfer in and out calculations and benefit awards comply with all legislative requirements including, but not limited to, tax and contracting-out requirements.
- 5.6 This guidance is based on the Regulations in force at the time of writing. It is possible that future changes to the Regulations might create inconsistencies between this guidance and the Regulations. If users of this guidance believe there to be any such inconsistencies, they should bring this to the attention of MoD and GAD. Under no circumstances should this guidance take precedence over the Regulations. Administrators should ensure that they comply with all relevant Regulations.

Third party reliance

- 5.7 This guidance has been prepared for the use of MoD and the scheme administrators for the purposes of demonstrating the application of the factors covered by this guidance only. This guidance may be published on MoD and the scheme administrator's website but must not otherwise be reproduced, distributed or communicated in whole or in part to any other person without GAD's prior written permission.
- 5.8 Other than MoD and the scheme administrators, no person or third party is entitled to place any reliance on the contents of this guidance, except to any extent explicitly stated herein. GAD has no liability to any person or third party for any action taken or for any failure to act, either in whole or in part, on the basis of this guidance, whether or not GAD has agreed to the disclosure of its advice to the third party.



Appendix A: Assumptions underlying non-Club transfer out factors

Financial assumptions

Nominal discount rate	4.448% pa
CPI	2.00% pa
Real discount rate (in excess of CPI)	2.40% pa

Mortality assumptions

Base mortality tables	S2PMA and S2PFA
Base table adjustment	110% of Standard Tables
Future mortality improvement	Based on ONS principal UK population projections 2016
Year of use	2020

Other assumptions

Proportion of male members for the purpose of unisexing factors	90%
Age difference between member and partner	Male members assumed to be 3 years older than partner. Female members assumed to be 3 years younger than partner.
Proportion married/partnered at retirement	Male 95%, Female 70%
Deferred Pension Age in the 2015 scheme	In accordance with HMT guidance
Allowance for commutation	Nil



Appendix B: Assumptions underlying non-club transfer in factors

Financial assumptions

Nominal discount rate	4.448% pa
CPI	2.00% pa
Real discount rate (in excess of CPI)	2.40% pa
Long term earnings growth	4.20% pa
Earnings growth (net of CPI inflation)	0.24% pa

Mortality assumptions

Base mortality tables	S2PMA and S2PFA
Base table adjustment	110% of Standard Tables
Future mortality improvement	Based on ONS principal UK population projections 2016
Year of use	2020

In-service decrement rates

Death in service	As per 2016 valuation
Ill-health retirement	As per 2016 valuation
Withdrawal (without EDP)	As per 2016 valuation
EDP exit	40% 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	Members still in service are assumed to retire at age 60

Other assumptions

Proportion of male members for the purpose of unisexing factors	90%
Age difference between member and partner	Male members assumed to be 3 years older than partner. Female members assumed to be 3 years younger than partner.
Proportions married / partnered	OF Male 95%, Female 70%



	OR Male 85%, Female 65%
Deferred Pension Age in the 2015 Scheme	In accordance with HMT guidance
Officer / Other rank proportion	50% OF / 50% OR
Allowance for commutation	Nil



Appendix C: Non-Club transfer out factors

Table 201A (Table 201 in consolidated factors spreadsheet): CETV factors for men with a normal pension age of 60

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6.4.16)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6.4.16)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner			
16	7.42	0.36	1.47	1.47	3.08	0.00	4.32
17	7.57	0.36	1.59	1.59	3.09	0.00	4.44
18	7.74	0.37	1.72	1.72	3.10	0.00	4.56
19	7.90	0.38	1.81	1.81	3.11	0.00	4.69
20	8.07	0.39	1.85	1.85	3.11	0.00	4.81
21	8.24	0.40	1.90	1.90	3.12	0.00	4.94
22	8.42	0.41	1.95	1.95	3.13	0.00	5.08
23	8.60	0.42	1.99	1.99	3.14	0.00	5.22
24	8.78	0.43	2.04	2.04	3.15	0.00	5.36
25	8.97	0.44	2.09	2.09	3.16	0.00	5.50
26	9.16	0.45	2.14	2.14	3.17	0.00	5.65
27	9.36	0.46	2.20	2.20	3.18	0.00	5.80
28	9.56	0.47	2.25	2.25	3.19	0.00	5.96
29	9.76	0.49	2.30	2.30	3.20	0.00	6.12
30	9.97	0.50	2.35	2.35	3.21	0.00	6.29
31	10.19	0.51	2.41	2.41	3.22	0.00	6.46
32	10.41	0.52	2.46	2.46	3.23	0.00	6.64
33	10.63	0.53	2.52	2.52	3.24	0.00	6.82
34	10.86	0.55	2.57	2.57	3.25	0.00	7.00
35	11.10	0.56	2.63	2.63	3.26	0.00	7.19
36	11.34	0.57	2.68	2.68	3.27	0.00	7.39
37	11.58	0.59	2.74	2.74	3.28	0.00	7.59
38	11.84	0.60	2.79	2.79	3.29	0.00	7.80
39	12.10	0.62	2.85	2.85	3.30	0.00	8.02
40	12.36	0.63	2.90	2.90	3.31	0.00	8.24
41	12.64	0.64	2.95	2.95	3.32	0.00	8.47
42	12.92	0.66	3.00	3.00	3.33	0.00	8.70
43	13.21	0.68	3.06	3.06	3.35	0.00	8.94
44	13.50	0.69	3.11	3.11	3.36	0.00	9.19
45	13.80	0.71	3.16	3.16	3.37	0.00	9.45
46	14.11	0.73	3.21	3.21	3.38	0.00	9.71
47	14.43	0.74	3.26	3.26	3.39	0.00	9.98
48	14.76	0.76	3.31	3.31	3.41	0.00	10.26
49	15.10	0.78	3.36	3.36	3.42	0.00	10.55
50	15.45	0.80	3.41	3.41	3.43	0.00	10.84
51	15.80	0.82	3.46	3.46	3.44	0.00	11.15



52	16.17	0.84	3.51	3.51	3.46	0.00	11.46
53	16.55	0.86	3.55	3.55	3.47	0.00	11.79
54	16.94	0.88	3.60	3.60	3.49	0.00	12.13
55	17.35	0.90	3.64	3.64	3.50	0.00	12.48
56	17.77	0.92	3.68	3.68	3.52	0.00	12.84
57	18.20	0.94	3.71	3.71	3.54	0.00	13.22
58	18.66	0.97	3.75	3.75	3.56	0.00	13.62
59	19.13	0.99	3.77	3.77	3.58	0.00	14.03

1. When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date.
2. Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.
3. Appropriate factors should be selected based on whether the member reaches State Pension age (SPA) before or after 5 April 2016.



Table 201B (Table 201 in consolidated factors spreadsheet): CETV factors for women with a normal pension age of 60

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner			
16	7.42	0.36	1.47	1.47	2.58	0.00	4.59
17	7.57	0.36	1.59	1.59	2.59	0.00	4.72
18	7.74	0.37	1.72	1.72	2.60	0.00	4.84
19	7.90	0.38	1.81	1.81	2.61	0.00	4.98
20	8.07	0.39	1.85	1.85	2.61	0.00	5.11
21	8.24	0.40	1.90	1.90	2.62	0.00	5.25
22	8.42	0.41	1.95	1.95	2.63	0.00	5.40
23	8.60	0.42	1.99	1.99	2.64	0.00	5.54
24	8.78	0.43	2.04	2.04	2.64	0.00	5.70
25	8.97	0.44	2.09	2.09	2.65	0.00	5.85
26	9.16	0.45	2.14	2.14	2.66	0.00	6.01
27	9.36	0.46	2.20	2.20	2.67	0.00	6.18
28	9.56	0.47	2.25	2.25	2.67	0.00	6.35
29	9.76	0.49	2.30	2.30	2.68	0.00	6.52
30	9.97	0.50	2.35	2.35	2.69	0.00	6.70
31	10.19	0.51	2.41	2.41	2.70	0.00	6.88
32	10.41	0.52	2.46	2.46	2.70	0.00	7.07
33	10.63	0.53	2.52	2.52	2.71	0.00	7.26
34	10.86	0.55	2.57	2.57	2.72	0.00	7.46
35	11.10	0.56	2.63	2.63	2.73	0.00	7.67
36	11.34	0.57	2.68	2.68	2.74	0.00	7.88
37	11.58	0.59	2.74	2.74	2.74	0.00	8.10
38	11.84	0.60	2.79	2.79	2.75	0.00	8.32
39	12.10	0.62	2.85	2.85	2.76	0.00	8.55
40	12.36	0.63	2.90	2.90	2.77	0.00	8.79
41	12.64	0.64	2.95	2.95	2.78	0.00	9.03
42	12.92	0.66	3.00	3.00	2.79	0.00	9.29
43	13.21	0.68	3.06	3.06	2.79	0.00	9.54
44	13.50	0.69	3.11	3.11	2.80	0.00	9.81
45	13.80	0.71	3.16	3.16	2.81	0.00	10.09
46	14.11	0.73	3.21	3.21	2.82	0.00	10.37
47	14.43	0.74	3.26	3.26	2.83	0.00	10.66
48	14.76	0.76	3.31	3.31	2.84	0.00	10.96
49	15.10	0.78	3.36	3.36	2.85	0.00	11.27
50	15.45	0.80	3.41	3.41	2.86	0.00	11.59
51	15.80	0.82	3.46	3.46	2.87	0.00	11.92



52	16.17	0.84	3.51	3.51	2.88	0.00	12.27
53	16.55	0.86	3.55	3.55	2.90	0.00	12.62
54	16.94	0.88	3.60	3.60	2.91	0.00	12.99
55	17.35	0.90	3.64	3.64	2.92	0.00	13.37
56	17.77	0.92	3.68	3.68	2.94	0.00	13.77
57	18.20	0.94	3.71	3.71	2.95	0.00	14.18
58	18.66	0.97	3.75	3.75	2.97	0.00	14.61
59	19.13	0.99	3.77	3.77	3.05	0.00	15.05

1. When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date.
2. Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.
3. Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.



Table 202A (Table 202 in consolidated factors spreadsheet): CETV factors for men with a normal pension age of 65

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner			
16	5.82	0.32	1.49	1.49	3.08	0.00	4.32
17	5.94	0.32	1.61	1.61	3.09	0.00	4.44
18	6.07	0.33	1.74	1.74	3.10	0.00	4.56
19	6.19	0.34	1.83	1.83	3.11	0.00	4.69
20	6.32	0.35	1.88	1.88	3.11	0.00	4.81
21	6.45	0.36	1.92	1.92	3.12	0.00	4.94
22	6.59	0.36	1.97	1.97	3.13	0.00	5.08
23	6.72	0.37	2.02	2.02	3.14	0.00	5.22
24	6.86	0.38	2.07	2.07	3.15	0.00	5.36
25	7.00	0.39	2.12	2.12	3.16	0.00	5.50
26	7.15	0.40	2.17	2.17	3.17	0.00	5.65
27	7.30	0.41	2.23	2.23	3.18	0.00	5.80
28	7.45	0.42	2.28	2.28	3.19	0.00	5.96
29	7.61	0.43	2.33	2.33	3.20	0.00	6.12
30	7.76	0.44	2.39	2.39	3.21	0.00	6.29
31	7.93	0.45	2.44	2.44	3.22	0.00	6.46
32	8.09	0.46	2.50	2.50	3.23	0.00	6.64
33	8.26	0.47	2.56	2.56	3.24	0.00	6.82
34	8.44	0.49	2.61	2.61	3.25	0.00	7.00
35	8.61	0.50	2.67	2.67	3.26	0.00	7.19
36	8.79	0.51	2.73	2.73	3.27	0.00	7.39
37	8.98	0.52	2.78	2.78	3.28	0.00	7.59
38	9.17	0.53	2.84	2.84	3.29	0.00	7.80
39	9.37	0.55	2.89	2.89	3.30	0.00	8.02
40	9.57	0.56	2.95	2.95	3.31	0.00	8.24
41	9.77	0.57	3.00	3.00	3.32	0.00	8.47
42	9.98	0.59	3.05	3.05	3.33	0.00	8.70
43	10.20	0.60	3.11	3.11	3.35	0.00	8.94
44	10.42	0.62	3.16	3.16	3.36	0.00	9.19
45	10.65	0.63	3.21	3.21	3.37	0.00	9.45
46	10.88	0.64	3.26	3.26	3.38	0.00	9.71
47	11.12	0.66	3.32	3.32	3.39	0.00	9.98
48	11.36	0.68	3.37	3.37	3.41	0.00	10.26
49	11.61	0.69	3.42	3.42	3.42	0.00	10.55
50	11.87	0.71	3.47	3.47	3.43	0.00	10.84
51	12.14	0.73	3.52	3.52	3.44	0.00	11.15
52	12.41	0.74	3.57	3.57	3.46	0.00	11.46
53	12.69	0.76	3.62	3.62	3.47	0.00	11.79



54	12.99	0.78	3.67	3.67	3.49	0.00	12.13
55	13.29	0.80	3.71	3.71	3.50	0.00	12.48
56	13.60	0.82	3.75	3.75	3.52	0.00	12.84
57	13.92	0.84	3.79	3.79	3.54	0.00	13.22
58	14.26	0.86	3.82	3.82	3.56	0.00	13.62
59	14.61	0.88	3.85	3.85	3.58	0.00	14.03
60	14.98	0.90	3.88	3.88	3.60	0.00	14.46
61	15.36	0.92	3.90	3.90	3.63	0.00	14.92
62	15.75	0.94	3.92	3.92	3.65	0.00	15.39
63	16.17	0.97	3.94	3.94	3.68	0.00	15.89
64	16.61	0.99	3.94	3.94	3.79	0.00	16.42

1. When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date.
2. Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.
3. Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.



Table 202B (Table 202 in consolidated factors spreadsheet): CETV factors for women with a normal pension age of 65

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner			
16	5.82	0.32	1.49	1.49	-0.53	0.00	4.59
17	5.94	0.32	1.61	1.61	-0.54	0.00	4.72
18	6.07	0.33	1.74	1.74	-0.56	0.00	4.84
19	6.19	0.34	1.83	1.83	-0.57	0.00	4.98
20	6.32	0.35	1.88	1.88	-0.59	0.00	5.11
21	6.45	0.36	1.92	1.92	-0.60	0.00	5.25
22	6.59	0.36	1.97	1.97	-0.62	0.00	5.40
23	6.72	0.37	2.02	2.02	-0.63	0.00	5.54
24	6.86	0.38	2.07	2.07	-0.65	0.00	5.70
25	7.00	0.39	2.12	2.12	-0.67	0.00	5.85
26	7.15	0.40	2.17	2.17	-0.68	0.00	6.01
27	7.30	0.41	2.23	2.23	-0.70	0.00	6.18
28	7.45	0.42	2.28	2.28	-0.72	0.00	6.35
29	7.61	0.43	2.33	2.33	-0.74	0.00	6.52
30	7.76	0.44	2.39	2.39	-0.75	0.00	6.70
31	7.93	0.45	2.44	2.44	-0.77	0.00	6.88
32	8.09	0.46	2.50	2.50	-0.79	0.00	7.07
33	8.26	0.47	2.56	2.56	-0.81	0.00	7.26
34	8.44	0.49	2.61	2.61	-0.83	0.00	7.46
35	8.61	0.50	2.67	2.67	-0.84	0.00	7.67
36	8.79	0.51	2.73	2.73	-0.86	0.00	7.88
37	8.98	0.52	2.78	2.78	-0.88	0.00	8.10
38	9.17	0.53	2.84	2.84	-0.90	0.00	8.32
39	9.37	0.55	2.89	2.89	-0.92	0.00	8.55
40	9.57	0.56	2.95	2.95	-0.94	0.00	8.79
41	9.77	0.57	3.00	3.00	-0.96	0.00	9.03
42	9.98	0.59	3.05	3.05	-0.98	0.00	9.29
43	10.20	0.60	3.11	3.11	-1.00	0.00	9.54
44	10.42	0.62	3.16	3.16	-1.03	0.00	9.81
45	10.65	0.63	3.21	3.21	-1.05	0.00	10.09
46	10.88	0.64	3.26	3.26	-1.07	0.00	10.37
47	11.12	0.66	3.32	3.32	-1.09	0.00	10.66
48	11.36	0.68	3.37	3.37	-1.11	0.00	10.96
49	11.61	0.69	3.42	3.42	-1.14	0.00	11.27
50	11.87	0.71	3.47	3.47	-1.16	0.00	11.59
51	12.14	0.73	3.52	3.52	-1.19	0.00	11.92



52	12.41	0.74	3.57	3.57	-1.21	0.00	12.27
53	12.69	0.76	3.62	3.62	-1.24	0.00	12.62
54	12.99	0.78	3.67	3.67	-1.27	0.00	12.99
55	13.29	0.80	3.71	3.71	-1.29	0.00	13.37
56	13.60	0.82	3.75	3.75	-1.32	0.00	13.77
57	13.92	0.84	3.79	3.79	-1.35	0.00	14.18
58	14.26	0.86	3.82	3.82	-1.38	0.00	14.61
59	14.61	0.88	3.85	3.85	-1.44	0.00	15.05

1. When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 350% of the GMP amount in respect of service after that date.
2. Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.
3. Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.



Table 202C (Table 202 in consolidated factors spreadsheet): CETV factors for women with a normal pension age of 65

Age last birthday at relevant date	Gross Pension of £1 pa	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for Pre 88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Post 88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Pre 88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for Post 88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner					
60	14.98	0.90	3.88	3.88	-1.01	-3.68	0.00	0.00	15.52
61	15.36	0.92	3.90	3.90	-0.05	-2.79	0.00	0.00	16.00
62	15.75	0.94	3.92	3.92	0.95	-1.87	0.00	0.00	16.49
63	16.17	0.97	3.94	3.94	1.98	-0.92	0.00	0.00	17.01
64	16.61	0.99	3.94	3.94	3.05	0.07	0.00	0.00	17.55

1. When calculating the deduction for GMP for females age 60 and above, the 'Pre-88' GMP factor should be applied to the GMP amount in respect of service up to 5 April 1988, and the 'Post-88' GMP factor applied to the GMP amount in respect of service after that date.
2. When calculating the deduction for GMP for females aged 60 or above, the factors given should be applied to the annual amount of the GMP after late retirement increase of 1/7% per week and for GMP accrued post-6 April 1988, GMP increase orders.
3. Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.
4. Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.



Table 203A (Table 203 in consolidated factors spreadsheet): CETV factors for men with a normal pension age of 66

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner			
16	5.53	0.31	1.49	1.49	2.28	0.00	4.32
17	5.64	0.32	1.61	1.61	2.28	0.00	4.44
18	5.76	0.32	1.74	1.74	2.28	0.00	4.56
19	5.88	0.33	1.83	1.83	2.29	0.00	4.69
20	6.00	0.34	1.88	1.88	2.29	0.00	4.81
21	6.12	0.35	1.93	1.93	2.29	0.00	4.94
22	6.25	0.36	1.98	1.98	2.30	0.00	5.08
23	6.38	0.36	2.03	2.03	2.30	0.00	5.22
24	6.51	0.37	2.08	2.08	2.30	0.00	5.36
25	6.64	0.38	2.13	2.13	2.31	0.00	5.50
26	6.78	0.39	2.18	2.18	2.31	0.00	5.65
27	6.92	0.40	2.23	2.23	2.31	0.00	5.80
28	7.06	0.41	2.29	2.29	2.32	0.00	5.96
29	7.21	0.42	2.34	2.34	2.32	0.00	6.12
30	7.36	0.43	2.40	2.40	2.33	0.00	6.29
31	7.51	0.44	2.45	2.45	2.33	0.00	6.46
32	7.66	0.45	2.51	2.51	2.33	0.00	6.64
33	7.82	0.46	2.56	2.56	2.34	0.00	6.82
34	7.99	0.47	2.62	2.62	2.34	0.00	7.00
35	8.15	0.49	2.68	2.68	2.34	0.00	7.19
36	8.32	0.50	2.74	2.74	2.35	0.00	7.39
37	8.50	0.51	2.79	2.79	2.35	0.00	7.59
38	8.68	0.52	2.85	2.85	2.36	0.00	7.80
39	8.86	0.53	2.90	2.90	2.36	0.00	8.02
40	9.05	0.55	2.96	2.96	2.36	0.00	8.24
41	9.24	0.56	3.01	3.01	2.37	0.00	8.47
42	9.44	0.57	3.07	3.07	2.37	0.00	8.70
43	9.64	0.59	3.12	3.12	2.38	0.00	8.94
44	9.85	0.60	3.17	3.17	2.38	0.00	9.19
45	10.06	0.62	3.23	3.23	2.39	0.00	9.45
46	10.28	0.63	3.28	3.28	2.39	0.00	9.71
47	10.50	0.64	3.33	3.33	2.39	0.00	9.98
48	10.73	0.66	3.38	3.38	2.40	0.00	10.26
49	10.97	0.68	3.43	3.43	2.40	0.00	10.55
50	11.21	0.69	3.49	3.49	2.41	0.00	10.84
51	11.46	0.71	3.54	3.54	2.41	0.00	11.15
52	11.72	0.73	3.59	3.59	2.42	0.00	11.46
53	11.98	0.74	3.64	3.64	2.42	0.00	11.79



54	12.26	0.76	3.68	3.68	2.43	0.00	12.13
55	12.54	0.78	3.73	3.73	2.44	0.00	12.48
56	12.83	0.80	3.77	3.77	2.44	0.00	12.84
57	13.13	0.82	3.81	3.81	2.45	0.00	13.22
58	13.45	0.84	3.84	3.84	2.46	0.00	13.62
59	13.78	0.86	3.87	3.87	2.47	0.00	14.03
60	14.12	0.88	3.90	3.90	2.48	0.00	14.46
61	14.47	0.90	3.92	3.92	2.49	0.00	14.92
62	14.85	0.92	3.94	3.94	2.51	0.00	15.39
63	15.24	0.94	3.95	3.95	2.52	0.00	15.89
64	15.65	0.97	3.96	3.96	2.59	0.00	16.42

1. When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date.
2. Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.
3. Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.

Table 203B (Table 203 in consolidated factors spreadsheet): CETV factors for men with a normal pension age of 66

Age last birthday at relevant date	Gross Pension of £1 pa	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for Pre 88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Post 88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Pre 88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for Post 88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner					
65	16.08	0.99	3.97	3.97	3.19	0.05	0.00	0.00	16.46

1. When calculating the deduction for GMP for males age 65 and above, the 'Pre-88' GMP factor should be applied to the GMP amount in respect of service up to 5 April 1988, and the 'Post-88' GMP factor applied to the GMP amount in respect of service after that date.
2. When calculating the deduction for GMP for males aged 65 or above, the factors given should be applied to the annual amount of the GMP after late retirement increase of 1/7% per week and for GMP accrued post-6 April 1988, GMP increase orders.
3. Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.
4. Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.



Table 203C (Table 203 in consolidated factors spreadsheet): CETV factors for women with a normal pension age of 66

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner			
16	5.53	0.31	1.49	1.49	-1.26	0.00	4.60
17	5.64	0.32	1.61	1.61	-1.28	0.00	4.72
18	5.76	0.32	1.74	1.74	-1.30	0.00	4.84
19	5.88	0.33	1.83	1.83	-1.32	0.00	4.98
20	6.00	0.34	1.88	1.88	-1.34	0.00	5.11
21	6.12	0.35	1.93	1.93	-1.36	0.00	5.25
22	6.25	0.36	1.98	1.98	-1.38	0.00	5.40
23	6.38	0.36	2.03	2.03	-1.40	0.00	5.54
24	6.51	0.37	2.08	2.08	-1.42	0.00	5.70
25	6.64	0.38	2.13	2.13	-1.44	0.00	5.85
26	6.78	0.39	2.18	2.18	-1.47	0.00	6.01
27	6.92	0.40	2.23	2.23	-1.49	0.00	6.18
28	7.06	0.41	2.29	2.29	-1.51	0.00	6.35
29	7.21	0.42	2.34	2.34	-1.53	0.00	6.52
30	7.36	0.43	2.40	2.40	-1.56	0.00	6.70
31	7.51	0.44	2.45	2.45	-1.58	0.00	6.88
32	7.66	0.45	2.51	2.51	-1.60	0.00	7.07
33	7.82	0.46	2.56	2.56	-1.63	0.00	7.26
34	7.99	0.47	2.62	2.62	-1.65	0.00	7.46
35	8.15	0.49	2.68	2.68	-1.68	0.00	7.67
36	8.32	0.50	2.74	2.74	-1.70	0.00	7.88
37	8.50	0.51	2.79	2.79	-1.73	0.00	8.10
38	8.68	0.52	2.85	2.85	-1.75	0.00	8.32
39	8.86	0.53	2.90	2.90	-1.78	0.00	8.55
40	9.05	0.55	2.96	2.96	-1.80	0.00	8.79
41	9.24	0.56	3.01	3.01	-1.83	0.00	9.03
42	9.44	0.57	3.07	3.07	-1.86	0.00	9.29
43	9.64	0.59	3.12	3.12	-1.89	0.00	9.54
44	9.85	0.60	3.17	3.17	-1.91	0.00	9.81
45	10.06	0.62	3.23	3.23	-1.94	0.00	10.09
46	10.28	0.63	3.28	3.28	-1.97	0.00	10.37
47	10.50	0.64	3.33	3.33	-2.00	0.00	10.66
48	10.73	0.66	3.38	3.38	-2.03	0.00	10.96
49	10.97	0.68	3.43	3.43	-2.06	0.00	11.27
50	11.21	0.69	3.49	3.49	-2.09	0.00	11.59
51	11.46	0.71	3.54	3.54	-2.13	0.00	11.92
52	11.72	0.73	3.59	3.59	-2.16	0.00	12.27
53	11.98	0.74	3.64	3.64	-2.19	0.00	12.62
54	12.26	0.76	3.68	3.68	-2.23	0.00	12.99



55	12.54	0.78	3.73	3.73	-2.26	0.00	13.37
56	12.83	0.80	3.77	3.77	-2.30	0.00	13.77
57	13.13	0.82	3.81	3.81	-2.34	0.00	14.18
58	13.45	0.84	3.84	3.84	-2.38	0.00	14.61
59	13.78	0.86	3.87	3.87	-2.47	0.00	15.05

1. When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 350% of the GMP amount in respect of service after that date.
2. Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.
3. Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.

Table 203D (Table 203 in consolidated factors spreadsheet): CETV factors for women with a normal pension age of 66

Age last birthday at relevant date	Gross Pension of £1 pa	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for Pre 88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Post 88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Pre 88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for Post 88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI modification of £1 pa
			With Partner	Without Partner					
60	14.12	0.88	3.90	3.90	-2.09	-4.56	0.00	0.00	15.52
61	14.47	0.90	3.92	3.92	-1.16	-3.70	0.00	0.00	16.00
62	14.85	0.92	3.94	3.94	-0.20	-2.81	0.00	0.00	16.49
63	15.24	0.94	3.95	3.95	0.80	-1.89	0.00	0.00	17.01
64	15.65	0.97	3.96	3.96	1.82	-0.94	0.00	0.00	17.55
65	16.08	0.99	3.97	3.97	2.89	0.04	0.00	0.00	17.61

1. When calculating the deduction for GMP for females age 60 and above, the 'Pre-88' GMP factor should be applied to the GMP amount in respect of service up to 5 April 1988, and the 'Post-88' GMP factor applied to the GMP amount in respect of service after that date.
2. When calculating the deduction for GMP for females aged 60 or above, the factors given should be applied to the annual amount of the GMP after late retirement increase of 1/7% per week and for GMP accrued post-6 April 1988, GMP increase orders.
3. Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.
4. Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.



Table 204A (Table 204 in consolidated factors spreadsheet): CETV factors for men with a normal pension age of 67

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI modification of £1 pa
			With Partner	Without Partner			
16	5.24	0.30	1.50	1.50	1.50	0.00	4.32
17	5.35	0.31	1.62	1.62	1.50	0.00	4.44
18	5.46	0.32	1.75	1.75	1.50	0.00	4.56
19	5.57	0.32	1.84	1.84	1.50	0.00	4.69
20	5.68	0.33	1.89	1.89	1.50	0.00	4.81
21	5.80	0.34	1.93	1.93	1.49	0.00	4.94
22	5.92	0.35	1.98	1.98	1.49	0.00	5.08
23	6.04	0.36	2.03	2.03	1.49	0.00	5.22
24	6.16	0.36	2.08	2.08	1.49	0.00	5.36
25	6.29	0.37	2.13	2.13	1.49	0.00	5.50
26	6.42	0.38	2.19	2.19	1.48	0.00	5.65
27	6.55	0.39	2.24	2.24	1.48	0.00	5.80
28	6.68	0.40	2.29	2.29	1.48	0.00	5.96
29	6.82	0.41	2.35	2.35	1.48	0.00	6.12
30	6.96	0.42	2.40	2.40	1.48	0.00	6.29
31	7.10	0.43	2.46	2.46	1.47	0.00	6.46
32	7.25	0.44	2.52	2.52	1.47	0.00	6.64
33	7.40	0.45	2.57	2.57	1.47	0.00	6.82
34	7.55	0.46	2.63	2.63	1.47	0.00	7.00
35	7.71	0.47	2.69	2.69	1.46	0.00	7.19
36	7.87	0.49	2.75	2.75	1.46	0.00	7.39
37	8.03	0.50	2.80	2.80	1.46	0.00	7.59
38	8.20	0.51	2.86	2.86	1.46	0.00	7.80
39	8.37	0.52	2.91	2.91	1.46	0.00	8.02
40	8.55	0.53	2.97	2.97	1.45	0.00	8.24
41	8.73	0.55	3.02	3.02	1.45	0.00	8.47
42	8.91	0.56	3.08	3.08	1.45	0.00	8.70
43	9.10	0.57	3.13	3.13	1.45	0.00	8.94
44	9.30	0.59	3.19	3.19	1.44	0.00	9.19
45	9.50	0.60	3.24	3.24	1.44	0.00	9.45
46	9.70	0.62	3.29	3.29	1.44	0.00	9.71
47	9.91	0.63	3.34	3.34	1.43	0.00	9.98
48	10.12	0.64	3.40	3.40	1.43	0.00	10.26
49	10.35	0.66	3.45	3.45	1.43	0.00	10.55
50	10.57	0.68	3.50	3.50	1.43	0.00	10.84
51	10.81	0.69	3.55	3.55	1.42	0.00	11.15
52	11.04	0.71	3.60	3.60	1.42	0.00	11.46
53	11.29	0.73	3.65	3.65	1.42	0.00	11.79
54	11.55	0.74	3.70	3.70	1.41	0.00	12.13



55	11.81	0.76	3.74	3.74	1.41	0.00	12.48
56	12.08	0.78	3.79	3.79	1.41	0.00	12.84
57	12.37	0.80	3.83	3.83	1.41	0.00	13.22
58	12.66	0.82	3.86	3.86	1.41	0.00	13.62
59	12.97	0.84	3.89	3.89	1.41	0.00	14.03
60	13.29	0.86	3.92	3.92	1.40	0.00	14.46
61	13.62	0.88	3.94	3.94	1.40	0.00	14.92
62	13.97	0.90	3.96	3.96	1.41	0.00	15.39
63	14.33	0.92	3.98	3.98	1.41	0.00	15.89
64	14.71	0.94	3.98	3.98	1.44	0.00	16.42

1. When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date.
2. Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.
3. Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.

Table 204B (Table 204 in consolidated factors spreadsheet): CETV factors for men with a normal pension age of 67

Age last birthday at relevant date	Gross Pension of £1 pa	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for Pre 88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Post 88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Pre 88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for Post 88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI modification of £1 pa
			With Partner	Without Partner					
65	15.12	0.97	3.99	3.99	1.98	-0.95	0.00	0.00	16.46
66	15.54	0.99	3.99	3.99	3.03	0.03	0.00	0.00	16.00

1. When calculating the deduction for GMP for males age 65 and above, the 'Pre-88' GMP factor should be applied to the GMP amount in respect of service up to 5 April 1988, and the 'Post-88' GMP factor applied to the GMP amount in respect of service after that date.
2. When calculating the deduction for GMP for males aged 65 or above, the factors given should be applied to the annual amount of the GMP after late retirement increase of 1/7% per week and for GMP accrued post-6 April 1988, GMP increase orders.
3. Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.
4. Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.



Table 204C (Table 204 in consolidated factors spreadsheet): CETV factors for women with a normal pension age of 67

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI modification of £1 pa
			With Partner	Without Partner			
16	5.24	0.30	1.50	1.50	-1.97	0.00	4.60
17	5.35	0.31	1.62	1.62	-1.99	0.00	4.72
18	5.46	0.32	1.75	1.75	-2.01	0.00	4.84
19	5.57	0.32	1.84	1.84	-2.04	0.00	4.98
20	5.68	0.33	1.89	1.89	-2.06	0.00	5.11
21	5.80	0.34	1.93	1.93	-2.09	0.00	5.25
22	5.92	0.35	1.98	1.98	-2.12	0.00	5.40
23	6.04	0.36	2.03	2.03	-2.14	0.00	5.54
24	6.16	0.36	2.08	2.08	-2.17	0.00	5.70
25	6.29	0.37	2.13	2.13	-2.20	0.00	5.85
26	6.42	0.38	2.19	2.19	-2.22	0.00	6.01
27	6.55	0.39	2.24	2.24	-2.25	0.00	6.18
28	6.68	0.40	2.29	2.29	-2.28	0.00	6.35
29	6.82	0.41	2.35	2.35	-2.30	0.00	6.52
30	6.96	0.42	2.40	2.40	-2.33	0.00	6.70
31	7.10	0.43	2.46	2.46	-2.36	0.00	6.88
32	7.25	0.44	2.52	2.52	-2.39	0.00	7.07
33	7.40	0.45	2.57	2.57	-2.42	0.00	7.26
34	7.55	0.46	2.63	2.63	-2.45	0.00	7.46
35	7.71	0.47	2.69	2.69	-2.48	0.00	7.67
36	7.87	0.49	2.75	2.75	-2.51	0.00	7.88
37	8.03	0.50	2.80	2.80	-2.54	0.00	8.10
38	8.20	0.51	2.86	2.86	-2.57	0.00	8.32
39	8.37	0.52	2.91	2.91	-2.60	0.00	8.55
40	8.55	0.53	2.97	2.97	-2.64	0.00	8.79
41	8.73	0.55	3.02	3.02	-2.67	0.00	9.03
42	8.91	0.56	3.08	3.08	-2.70	0.00	9.29
43	9.10	0.57	3.13	3.13	-2.74	0.00	9.54
44	9.30	0.59	3.19	3.19	-2.77	0.00	9.81
45	9.50	0.60	3.24	3.24	-2.80	0.00	10.09
46	9.70	0.62	3.29	3.29	-2.84	0.00	10.37
47	9.91	0.63	3.34	3.34	-2.88	0.00	10.66
48	10.12	0.64	3.40	3.40	-2.91	0.00	10.96
49	10.35	0.66	3.45	3.45	-2.95	0.00	11.27
50	10.57	0.68	3.50	3.50	-2.99	0.00	11.59
51	10.81	0.69	3.55	3.55	-3.03	0.00	11.92
52	11.04	0.71	3.60	3.60	-3.07	0.00	12.27
53	11.29	0.73	3.65	3.65	-3.11	0.00	12.62



54	11.55	0.74	3.70	3.70	-3.16	0.00	12.99
55	11.81	0.76	3.74	3.74	-3.20	0.00	13.37
56	12.08	0.78	3.79	3.79	-3.25	0.00	13.77
57	12.37	0.80	3.83	3.83	-3.29	0.00	14.18
58	12.66	0.82	3.86	3.86	-3.34	0.00	14.61
59	12.97	0.84	3.89	3.89	-3.47	0.00	15.05

1. When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 350% of the GMP amount in respect of service after that date.
2. Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.
3. Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.

Table 204D (Table 204 in consolidated factors spreadsheet): CETV factors for women with a normal pension age of 67

Age last birthday at relevant date	Gross Pension of £1 pa	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for Pre 88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Post 88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Pre 88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for Post 88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI modification of £1 pa
			With Partner	Without Partner					
60	13.29	0.86	3.92	3.92	-3.12	-5.41	0.00	0.00	15.52
61	13.62	0.88	3.94	3.94	-2.23	-4.57	0.00	0.00	16.00
62	13.97	0.90	3.96	3.96	-1.30	-3.72	0.00	0.00	16.49
63	14.33	0.92	3.98	3.98	-0.35	-2.83	0.00	0.00	17.01
64	14.71	0.94	3.98	3.98	0.64	-1.91	0.00	0.00	17.55
65	15.12	0.97	3.99	3.99	1.66	-0.96	0.00	0.00	17.61
66	15.54	0.99	3.99	3.99	2.72	0.01	0.00	0.00	17.17

1. When calculating the deduction for GMP for females age 60 and above, the 'Pre-88' GMP factor should be applied to the GMP amount in respect of service up to 5 April 1988, and the 'Post-88' GMP factor applied to the GMP amount in respect of service after that date.
2. When calculating the deduction for GMP for females aged 60 or above, the factors given should be applied to the annual amount of the GMP after late retirement increase of 1/7% per week and for GMP accrued post-6 April 1988, GMP increase orders
3. Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.
4. Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.



Table 205A (Table 205 in consolidated factors spreadsheet): CETV factors for men with a normal pension age of 68

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI modification of £1 pa
			With Partner	Without Partner			
16	4.96	0.29	1.50	1.50	0.76	0.00	4.32
17	5.06	0.30	1.62	1.62	0.75	0.00	4.44
18	5.16	0.31	1.75	1.75	0.74	0.00	4.56
19	5.27	0.32	1.85	1.85	0.74	0.00	4.69
20	5.38	0.32	1.89	1.89	0.73	0.00	4.81
21	5.48	0.33	1.94	1.94	0.72	0.00	4.94
22	5.60	0.34	1.99	1.99	0.72	0.00	5.08
23	5.71	0.35	2.04	2.04	0.71	0.00	5.22
24	5.83	0.36	2.09	2.09	0.70	0.00	5.36
25	5.94	0.36	2.14	2.14	0.70	0.00	5.50
26	6.06	0.37	2.19	2.19	0.69	0.00	5.65
27	6.19	0.38	2.25	2.25	0.68	0.00	5.80
28	6.31	0.39	2.30	2.30	0.67	0.00	5.96
29	6.44	0.40	2.36	2.36	0.67	0.00	6.12
30	6.57	0.41	2.41	2.41	0.66	0.00	6.29
31	6.71	0.42	2.47	2.47	0.65	0.00	6.46
32	6.84	0.43	2.53	2.53	0.64	0.00	6.64
33	6.98	0.44	2.58	2.58	0.63	0.00	6.82
34	7.13	0.45	2.64	2.64	0.63	0.00	7.00
35	7.27	0.46	2.70	2.70	0.62	0.00	7.19
36	7.42	0.47	2.76	2.76	0.61	0.00	7.39
37	7.58	0.49	2.81	2.81	0.60	0.00	7.59
38	7.73	0.50	2.87	2.87	0.59	0.00	7.80
39	7.89	0.51	2.93	2.93	0.58	0.00	8.02
40	8.06	0.52	2.98	2.98	0.58	0.00	8.24
41	8.23	0.53	3.04	3.04	0.57	0.00	8.47
42	8.40	0.55	3.09	3.09	0.56	0.00	8.70
43	8.58	0.56	3.15	3.15	0.55	0.00	8.94
44	8.76	0.57	3.20	3.20	0.54	0.00	9.19
45	8.95	0.59	3.25	3.25	0.53	0.00	9.45
46	9.14	0.60	3.31	3.31	0.52	0.00	9.71
47	9.33	0.62	3.36	3.36	0.51	0.00	9.98
48	9.53	0.63	3.41	3.41	0.50	0.00	10.26
49	9.74	0.64	3.47	3.47	0.49	0.00	10.55
50	9.95	0.66	3.52	3.52	0.48	0.00	10.84
51	10.17	0.68	3.57	3.57	0.47	0.00	11.15
52	10.39	0.69	3.62	3.62	0.46	0.00	11.46
53	10.62	0.71	3.67	3.67	0.45	0.00	11.79
54	10.86	0.73	3.72	3.72	0.44	0.00	12.13



55	11.11	0.74	3.76	3.76	0.43	0.00	12.48
56	11.36	0.76	3.81	3.81	0.42	0.00	12.84
57	11.62	0.78	3.84	3.84	0.41	0.00	13.22
58	11.90	0.80	3.88	3.88	0.40	0.00	13.62
59	12.18	0.82	3.91	3.91	0.38	0.00	14.03
60	12.48	0.84	3.94	3.94	0.37	0.00	14.46
61	12.79	0.86	3.96	3.96	0.36	0.00	14.92
62	13.11	0.88	3.98	3.98	0.35	0.00	15.39
63	13.45	0.90	4.00	4.00	0.34	0.00	15.89
64	13.81	0.92	4.01	4.01	0.33	0.00	16.42

1. When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date.
2. Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.
3. Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.

Table 205B (Table 205 in consolidated factors spreadsheet): CETV factors for men with a normal pension age of 68

Age last birthday at relevant date	Gross Pension of £1 pa	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for Pre 88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Post 88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Pre 88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for Post 88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI modification of £1 pa
			With Partner	Without Partner					
65	14.18	0.94	4.01	4.01	0.83	-1.91	0.00	0.00	16.46
66	14.58	0.97	4.01	4.01	1.83	-0.97	0.00	0.00	16.00
67	15.00	0.99	4.01	4.01	2.87	0.00	0.00	0.00	15.54

1. When calculating the deduction for GMP for males age 65 and above, the 'Pre-88' GMP factor should be applied to the GMP amount in respect of service up to 5 April 1988, and the 'Post-88' GMP factor applied to the GMP amount in respect of service after that date.
2. When calculating the deduction for GMP for males aged 65 or above, the factors given should be applied to the annual amount of the GMP after late retirement increase of 1/7% per week and for GMP accrued post-6 April 1988, GMP increase orders.
3. Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.
4. Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.



Table 205C (Table 205 in consolidated factors spreadsheet): CETV factors for women with a normal pension age of 68

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI modification of £1 pa
			With Partner	Without Partner			
16	4.96	0.29	1.50	1.50	-2.66	0.00	4.60
17	5.06	0.30	1.62	1.62	-2.68	0.00	4.72
18	5.16	0.31	1.75	1.75	-2.70	0.00	4.84
19	5.27	0.32	1.85	1.85	-2.73	0.00	4.98
20	5.38	0.32	1.89	1.89	-2.76	0.00	5.11
21	5.48	0.33	1.94	1.94	-2.79	0.00	5.25
22	5.60	0.34	1.99	1.99	-2.82	0.00	5.40
23	5.71	0.35	2.04	2.04	-2.86	0.00	5.54
24	5.83	0.36	2.09	2.09	-2.89	0.00	5.70
25	5.94	0.36	2.14	2.14	-2.92	0.00	5.85
26	6.06	0.37	2.19	2.19	-2.95	0.00	6.01
27	6.19	0.38	2.25	2.25	-2.98	0.00	6.18
28	6.31	0.39	2.30	2.30	-3.01	0.00	6.35
29	6.44	0.40	2.36	2.36	-3.05	0.00	6.52
30	6.57	0.41	2.41	2.41	-3.08	0.00	6.70
31	6.71	0.42	2.47	2.47	-3.11	0.00	6.88
32	6.84	0.43	2.53	2.53	-3.15	0.00	7.07
33	6.98	0.44	2.58	2.58	-3.18	0.00	7.26
34	7.13	0.45	2.64	2.64	-3.22	0.00	7.46
35	7.27	0.46	2.70	2.70	-3.25	0.00	7.67
36	7.42	0.47	2.76	2.76	-3.29	0.00	7.88
37	7.58	0.49	2.81	2.81	-3.33	0.00	8.10
38	7.73	0.50	2.87	2.87	-3.36	0.00	8.32
39	7.89	0.51	2.93	2.93	-3.40	0.00	8.55
40	8.06	0.52	2.98	2.98	-3.44	0.00	8.79
41	8.23	0.53	3.04	3.04	-3.48	0.00	9.03
42	8.40	0.55	3.09	3.09	-3.51	0.00	9.29
43	8.58	0.56	3.15	3.15	-3.55	0.00	9.54
44	8.76	0.57	3.20	3.20	-3.59	0.00	9.81
45	8.95	0.59	3.25	3.25	-3.64	0.00	10.09
46	9.14	0.60	3.31	3.31	-3.68	0.00	10.37
47	9.33	0.62	3.36	3.36	-3.72	0.00	10.66
48	9.53	0.63	3.41	3.41	-3.76	0.00	10.96
49	9.74	0.64	3.47	3.47	-3.81	0.00	11.27
50	9.95	0.66	3.52	3.52	-3.85	0.00	11.59
51	10.17	0.68	3.57	3.57	-3.90	0.00	11.92
52	10.39	0.69	3.62	3.62	-3.95	0.00	12.27
53	10.62	0.71	3.67	3.67	-4.00	0.00	12.62
54	10.86	0.73	3.72	3.72	-4.05	0.00	12.99
55	11.11	0.74	3.76	3.76	-4.10	0.00	13.37



56	11.36	0.76	3.81	3.81	-4.15	0.00	13.77
57	11.62	0.78	3.84	3.84	-4.21	0.00	14.18
58	11.90	0.80	3.88	3.88	-4.27	0.00	14.61
59	12.18	0.82	3.91	3.91	-4.42	0.00	15.05

1. When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 350% of the GMP amount in respect of service after that date.
2. Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.
3. Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.

Table 205D (Table 205 in consolidated factors spreadsheet): CETV factors for women with a normal pension age of 68

Age last birthday at relevant date	Gross Pension of £1 pa	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for Pre 88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Post 88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Pre 88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for Post 88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI modification of £1 pa
			With Partner	Without Partner					
60	12.48	0.84	3.94	3.94	-4.12	-6.23	0.00	0.00	15.52
61	12.79	0.86	3.96	3.96	-3.26	-5.42	0.00	0.00	16.00
62	13.11	0.88	3.98	3.98	-2.36	-4.59	0.00	0.00	16.49
63	13.45	0.90	4.00	4.00	-1.44	-3.73	0.00	0.00	17.01
64	13.81	0.92	4.01	4.01	-0.49	-2.85	0.00	0.00	17.55
65	14.18	0.94	4.01	4.01	0.49	-1.93	0.00	0.00	17.61
66	14.58	0.97	4.01	4.01	1.50	-0.99	0.00	0.00	17.17
67	15.00	0.99	4.01	4.01	2.56	-0.01	0.00	0.00	16.71

1. When calculating the deduction for GMP for females age 60 and above, the 'Pre-88' GMP factor should be applied to the GMP amount in respect of service up to 5 April 1988, and the 'Post-88' GMP factor applied to the GMP amount in respect of service after that date.
2. When calculating the deduction for GMP for females aged 60 or above, the factors given should be applied to the annual amount of the GMP after late retirement increase of 1/7% per week and for GMP accrued post-6 April 1988, GMP increase orders.
3. Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.
4. Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.



Appendix D: Non-Club transfer in factors

Incoming AFPS15 Non-Club Transfers – Males (Table 208 in consolidated factors spreadsheet):

Age last birthday at relevant date	SPA65		SPA66		SPA67		SPA68	
	Gross Pension of £1 per annum	Spouse Pension of £1 per annum	Gross Pension of £1 per annum	Spouse Pension of £1 per annum	Gross Pension of £1 per annum	Spouse Pension of £1 per annum	Gross Pension of £1 per annum	Spouse Pension of £1 per annum
18	11.60	2.39	11.26	2.39	10.93	2.39	10.61	2.39
19	11.93	2.44	11.59	2.44	11.26	2.44	10.94	2.44
20	12.44	2.53	12.10	2.53	11.77	2.53	11.45	2.53
21	12.71	2.60	12.37	2.60	12.03	2.60	11.71	2.60
22	12.91	2.65	12.56	2.65	12.23	2.65	11.90	2.65
23	13.28	2.73	12.93	2.73	12.59	2.73	12.26	2.73
24	13.77	2.84	13.42	2.84	13.07	2.84	12.74	2.84
25	14.23	2.94	13.87	2.94	13.53	2.94	13.19	2.94
26	14.63	3.04	14.27	3.04	13.93	3.04	13.59	3.04
27	14.98	3.14	14.62	3.14	14.28	3.14	13.94	3.14
28	15.34	3.24	14.98	3.24	14.64	3.24	14.31	3.24
29	15.71	3.34	15.36	3.34	15.02	3.34	14.69	3.34
30	16.05	3.45	15.71	3.45	15.37	3.45	15.05	3.45
31	16.53	3.57	16.19	3.57	15.87	3.57	15.55	3.57
32	17.03	3.71	16.71	3.71	16.39	3.71	16.09	3.71
33	17.42	3.83	17.11	3.83	16.81	3.83	16.52	3.83
34	17.73	3.94	17.44	3.94	17.16	3.94	16.88	3.94
35	17.98	4.03	17.70	4.03	17.43	4.03	17.17	4.03
36	18.16	4.11	17.90	4.11	17.66	4.11	17.42	4.11
37	18.27	4.17	18.05	4.17	17.82	4.17	17.61	4.17
38	18.36	4.22	18.16	4.22	17.96	4.22	17.78	4.22
39	18.57	4.26	18.47	4.26	18.38	4.26	18.29	4.26
40	18.77	4.29	18.77	4.29	18.76	4.29	18.76	4.29
41	18.81	4.28	18.81	4.28	18.81	4.28	18.81	4.28
42	18.83	4.28	18.83	4.28	18.83	4.28	18.83	4.28
43	18.84	4.27	18.84	4.27	18.84	4.27	18.84	4.27
44	18.86	4.26	18.86	4.26	18.86	4.26	18.86	4.26
45	18.88	4.24	18.88	4.24	18.88	4.24	18.88	4.24
46	18.91	4.23	18.91	4.23	18.91	4.23	18.91	4.23
47	18.93	4.21	18.93	4.21	18.93	4.21	18.93	4.21
48	18.96	4.19	18.96	4.19	18.96	4.19	18.96	4.19
49	19.00	4.17	19.00	4.17	19.00	4.17	19.00	4.17
50	19.04	4.15	19.04	4.15	19.04	4.15	19.04	4.15
51	19.09	4.12	19.09	4.12	19.09	4.12	19.09	4.12
52	19.14	4.09	19.14	4.09	19.14	4.09	19.14	4.09
53	19.20	4.05	19.20	4.05	19.20	4.05	19.20	4.05
54	19.27	4.01	19.27	4.01	19.27	4.01	19.27	4.01
55	19.35	3.96	19.35	3.96	19.35	3.96	19.35	3.96
56	19.44	3.91	19.44	3.91	19.44	3.91	19.44	3.91
57	19.54	3.86	19.54	3.86	19.54	3.86	19.54	3.86



58	19.65	3.80	19.65	3.80	19.65	3.80	19.65	3.80
59	19.77	3.73	19.77	3.73	19.77	3.73	19.77	3.73
>=60	Refer cases to GAD							

The notes below should be read in conjunction with this table.

Notes:

1. The table applies to Officers including MODOs and Other Ranks.
2. These factors should only be used for members of AFPS15.
3. These factors are only applicable for members who have requested an AFPS15 transfer-in within a year of joining the Armed Forces. Cases for members who have previous Armed Forces service should be referred to GAD.



Incoming AFPS15 Non-Club Transfers – Females (Table 208 in consolidated factors spreadsheet):

Age last birthday at relevant date	SPA65		SPA66		SPA67		SPA68	
	Gross Pension of £1 per annum	Spouse Pension of £1 per annum	Gross Pension of £1 per annum	Spouse Pension of £1 per annum	Gross Pension of £1 per annum	Spouse Pension of £1 per annum	Gross Pension of £1 per annum	Spouse Pension of £1 per annum
18	11.60	2.39	11.26	2.39	10.93	2.39	10.61	2.39
19	11.93	2.44	11.59	2.44	11.26	2.44	10.94	2.44
20	12.44	2.53	12.10	2.53	11.77	2.53	11.45	2.53
21	12.71	2.60	12.37	2.60	12.03	2.60	11.71	2.60
22	12.91	2.65	12.56	2.65	12.23	2.65	11.90	2.65
23	13.28	2.73	12.93	2.73	12.59	2.73	12.26	2.73
24	13.77	2.84	13.42	2.84	13.07	2.84	12.74	2.84
25	14.23	2.94	13.87	2.94	13.53	2.94	13.19	2.94
26	14.63	3.04	14.27	3.04	13.93	3.04	13.59	3.04
27	14.98	3.14	14.62	3.14	14.28	3.14	13.94	3.14
28	15.34	3.24	14.98	3.24	14.64	3.24	14.31	3.24
29	15.71	3.34	15.36	3.34	15.02	3.34	14.69	3.34
30	16.05	3.45	15.71	3.45	15.37	3.45	15.05	3.45
31	16.53	3.57	16.19	3.57	15.87	3.57	15.55	3.57
32	17.03	3.71	16.71	3.71	16.39	3.71	16.09	3.71
33	17.42	3.83	17.11	3.83	16.81	3.83	16.52	3.83
34	17.73	3.94	17.44	3.94	17.16	3.94	16.88	3.94
35	17.98	4.03	17.70	4.03	17.43	4.03	17.17	4.03
36	18.16	4.11	17.90	4.11	17.66	4.11	17.42	4.11
37	18.27	4.17	18.05	4.17	17.82	4.17	17.61	4.17
38	18.36	4.22	18.16	4.22	17.96	4.22	17.78	4.22
39	18.57	4.26	18.47	4.26	18.38	4.26	18.29	4.26
40	18.77	4.29	18.77	4.29	18.76	4.29	18.76	4.29
41	18.81	4.28	18.81	4.28	18.81	4.28	18.81	4.28
42	18.83	4.28	18.83	4.28	18.83	4.28	18.83	4.28
43	18.84	4.27	18.84	4.27	18.84	4.27	18.84	4.27
44	18.86	4.26	18.86	4.26	18.86	4.26	18.86	4.26
45	18.88	4.24	18.88	4.24	18.88	4.24	18.88	4.24
46	18.91	4.23	18.91	4.23	18.91	4.23	18.91	4.23
47	18.93	4.21	18.93	4.21	18.93	4.21	18.93	4.21
48	18.96	4.19	18.96	4.19	18.96	4.19	18.96	4.19
49	19.00	4.17	19.00	4.17	19.00	4.17	19.00	4.17
50	19.04	4.15	19.04	4.15	19.04	4.15	19.04	4.15
51	19.09	4.12	19.09	4.12	19.09	4.12	19.09	4.12
52	19.14	4.09	19.14	4.09	19.14	4.09	19.14	4.09
53	19.20	4.05	19.20	4.05	19.20	4.05	19.20	4.05
54	19.27	4.01	19.27	4.01	19.27	4.01	19.27	4.01
55	19.35	3.96	19.35	3.96	19.35	3.96	19.35	3.96
56	19.44	3.91	19.44	3.91	19.44	3.91	19.44	3.91
57	19.54	3.86	19.54	3.86	19.54	3.86	19.54	3.86
58	19.65	3.80	19.65	3.80	19.65	3.80	19.65	3.80
59	19.77	3.73	19.77	3.73	19.77	3.73	19.77	3.73
>=60				Refer cases to GAD				



The notes below should be read in conjunction with this table.

Notes:

1. The table applies to Officers including MODOs and Other Ranks.
2. These factors should only be used for members of AFPS15.
3. These factors are only applicable for members who have requested an AFPS15 transfer-in within a year of joining the Armed Forces. Cases for members who have previous Armed Forces service should be referred to GAD.