# Government Actuary's Department

**Armed Forces Pension Scheme**

**Pension Sharing on Divorce**

Date:       20 March 2018

# Contents

# Introduction

## 1    Scope of this guidance note

1.1    This note relates to the Armed Forces Pension Schemes: AFPS75, AFPS05, RFPS and AFPS15, referred to in this document as the Armed Forces Pension Scheme.

1.2    The note sets out the general method for assessing pension debits and pension credits on divorce – AFPS75, AFPS05 and RFPS in Part A and AFPS15 in Part B. Where a member has pension due to service in more than one scheme, the guidance from the relevant section should be applied to each element of pension separately.

1.3    It does not cover in detail the method for determining Cash Equivalent Transfer Values (CETV), Club transfers involving the Armed Forces Pension Schemes or the service credits on transfers-in (Club or CETV).

1.4    This guidance note replaces the GAD guidance document: "Armed Forces Pension Scheme: Pension Sharing on Divorce" (issued February 2012). In addition to a general update, this version has been extended to include AFPS15.

1.5    This document is intended to reflect our understanding of the policies and processes adopted by the Armed Forces Pension Scheme as at the date of issue. It should be read in conjunction with the legislation governing the benefits of the Armed Forces Pension Scheme. In the event of any conflict between this document and the governing legislation, benefits will be calculated in accordance with the Armed Forces Pension Scheme governing legislation.

1.6    This document is prepared for the Ministry of Defence (MoD) for the purposes of administering Pension Sharing on Divorce cases. Other than MoD, no person or third party is entitled to place any reliance on the contents of this report, except to any extent explicitly stated herein, and GAD has no liability to any person or third party for any act or omission taken, either in whole or part, on the basis of this report.

## 2 History of changes to pension credits

2.1 Prior to 6 April 2009, pension credits were assumed to come into payment at age 65 (or age 60 for pension sharing orders implemented before 6 April 2006). Pension credit members were not allowed to claim their benefits at an earlier age.

2.2 However, we understand that it is now the case that for a pension sharing order implemented before 6 April 2009, the pension credit member will have the option to claim their pension credit benefits on attaining at least age 55. The credits will be adjusted for early payment using factors provided by the actuary.

2.3 For a pension sharing order implemented in AFPS75, AFPS05 or RFPS on or after 6 April 2009, the pension credit awarded to the spouse will be calculated assuming that it will come into payment when the ex-spouse reaches age 65 or immediately if the ex-spouse is already over age 65.

2.4 For pension credits derived from AFPS15 service, 65 will be replaced by the ex-spouse's State Pension Age ("SPA"). In all schemes, the pension credit member will have the option to claim their pension benefits on attaining at least age 55. If the benefits are taken before age 65 (or SPA for AFPS15 cases) then the pension credits will be adjusted for early payment using factors provided by GAD.

**Part A – AFPS75, AFPS05 and RFPS**

## 3    Introduction to Part A

3.1    This section sets out the method and instructions for calculating cash equivalents on divorce, and calculating pension credits and pension debits.

3.2    Costs incurred by the MoD in relation to divorce proceedings may be recovered from the divorcing parties in accordance with the Pensions on Divorce etc. (Charging) Regulations 2000 and subsequent amendments.

3.3    All references to ex-spouse in this document can also be interpreted as an ex-civil partner or another ex-partner that is eligible for a pension on the member's death.

3.4    Section 4 discusses some general points around the calculation of cash equivalents for the purpose of divorce proceedings.

3.5    Sections 5, 6 and 7 set out the calculations of the cash equivalents for pensioners and for active and deferred members.

3.6    Section 8 discusses the calculation of the value of the benefits that will be transferred to the ex-spouse after the court has issued the pension sharing order.

3.7    Section 9 sets out the calculation of the pension credit for the ex-spouse.

3.8    Section 10 sets out the calculation of the adjustment to the pension credit for early/late payment.

3.9    Section 11 sets out the calculation of the member's pension debit.

# 4    Calculation of the cash equivalent

4.1    The first stage will be to provide the member with a calculation of the cash equivalent of their entitlements in the scheme.  The methodology for former members who are receiving pension benefits at the time of the divorce is set out in section 5. Sections 6 and 7 cover the provisions for active members and deferred pensioners.

4.2    The methods described should be used both when a member applies for a quotation of the value of the benefits during the divorce proceedings, and after a pension sharing order has been made.

4.3    For simplicity, the part of the CETV calculation relating to the NI modification has been excluded from these examples.

4.4    The member's benefits to be included in the calculation are specified in section 29 of the Welfare Reform and Pensions Act 1999 as follows:

4.5    "Where the [pension scheme member] is in pensionable service under the scheme on the transfer day, the relevant benefits … are the benefits or future benefits to which he would be entitled under the scheme by virtue of his shareable rights under it had his pensionable service terminated immediately before that day.  Otherwise, the relevant benefits … are the benefits or future benefits to which, immediately before the transfer day, the [member] is entitled…"

4.6    Regulations require that the valuation of pension benefits for divorce purposes is calculated using the assumptions and methodology used to calculate Cash Equivalent Transfer Values.

# 5 Members already in receipt of benefits

5.1 Members already in receipt of benefits do not usually have an entitlement to a cash equivalent transfer value.  The pensioner cash equivalent value should be calculated using the method and factors in this note, but *used for divorce purposes only*.

5.2 There are three sets of tables:

> Table H : Pensioners who did not retire on ill health grounds
> Table I  : Pensioners who retired on ill health grounds
> Table J: Adjustment for Market Conditions

5.3 The main difference between Table H and Table I is that Table I allows for the heavier mortality experienced on average by those who retire due to ill health.

5.4 AFPS05 Members who retired on Tier 1 ill health benefits should be treated as standard deferred members as they are not provided with immediate pension benefits.  Section 6 therefore applies to these members.

5.5 AFPS05 members in receipt of EDP payments are treated as deferred members as EDP payments are not considered to be pension benefits.  Section 6 therefore applies to these members.

**Calculation**

5.6 The pensioner cash equivalent should be calculated as follows:

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

| | |
|---|---|
| MP | current member's pension, see 5.8 |
| SUR | pension payable on the death of the member to their spouse or partner, see 5.8 |
| PRE GMP | annual GMP accrued before 6/4/1988, including revaluation; see 5.9 and following paragraphs |
| POST GMP | annual GMP accrued after 6/4/1988, including revaluation; see 5.9 and following paragraphs |
| $F_p$ | factor for member's pension – Table H1, H2, I1 or I2 |
| $F_{sur}$ | factor for survivor's pension – Table H1, H2, I1 or I2 |
| $F_{gmp}$ | factor for GMP saving – Table H1, H2, I1 or I2 |
| AMC | adjustment for market conditions for pensioners – Table J (see 5.13) |

5.7 The appropriate factors should be taken from the tables in force at the time of the pension share, using the member's age at that time.

**Pension benefits**

5.8    If the member's pension is reduced due to abatement or suspension due to reemployment, then the abatement reduction should be ignored for the purpose of this calculation.  Benefits should be calculated as though the member had ceased reemployment and valued accordingly.

**Guaranteed Minimum Pension for members who reach SPA before 6 April 2016**

5.9    The cash equivalent value must be adjusted to reflect the increases on the Guaranteed Minimum Pension (GMP) that are the responsibility of the State after State Pension Age.  For members who reach SPA before 6 April 2016, the State is generally responsible for all the increases on the pre April 1988 GMPs, and increases above 3% per annum on the post April 1988 GMPs.

5.10   Where the GMP has not yet come into payment, the amount used is the annual amount including revaluation to the calculation date with Section 148 orders and any late payment uplifts as appropriate.

5.11   Where the GMP is already in payment, the amount used is the annual amount in payment.  This includes any pension increases on GMP accrued after 6 April 1988.

5.12   The sum of the GMP in respect of service up to 5 April 1988 and 15% of the GMP in respect of service after that date should be multiplied by the appropriate factor in the tables and the resulting figure used in the cash equivalent calculation. For females under age 60 with deferred benefits payable from age 65, the sum of the GMP in respect of service up to 5 April 1988 and 350% of the GMP in respect of service after that date should be multiplied by the appropriate factor in the tables and the resulting figure used in the cash equivalent calculation.

**Guaranteed Minimum Pension for members who reach SPA on or after 6 April 2016**

5.13   Members who reach SPA on or after 6 April 2016 and before 6 December 2018 will receive price indexation in the Armed Forces Pension Scheme in respect of the GMP portion of their pension. No GMP adjustment should be made in respect of these cases.

5.14   At the time of writing, the GMP adjustment should be used in respect of members who reach SPA on or after 6 December 2016. However, the government is consulting on the treatment of GMP in public sector pension schemes for these members and the calculation methodology may therefore change. Please contact us if you have any queries.

**Adjustment for Market Conditions**

5.15   The HM Treasury guidance on CETV discount rates dated 26 October 2011 removed the Adjustment for Market Conditions (AMC). As a result, no AMCs currently apply to AFPS pension sharing calculations. For administrative convenience the AMC tables have been retained but all AMCs have been set to 1.00.

# 6 Active members and deferred pensioners

6.1 Where the benefits have not yet come into payment, the amount quoted is the statutory CETV. The CETV methodology and factors are used even in cases where the member is not entitled to transfer his/her benefits.

6.2 The benefits to be valued for serving personnel are those that would be payable if the member had left service at the relevant date – either deferred benefits or the payment of immediate benefits. Those with less than 3 months of service would normally be entitled only to a refund of contributions. However, the deferred benefits should be valued for divorce purposes in such cases.

6.3 AFPS75 and AFPS05 members still in service at the calculation date who are over the age of 55 are entitled to receive their pension benefits immediately on leaving service. Section 7 therefore applies to these members.

6.4 The benefit entitlements of AFPS75 members who have satisfied the criteria to receive Immediate Pension benefits should be valued in accordance with Section 7.

6.5 AFPS05 Members who retired on Tier 1 ill health benefits should be treated as deferred members as they are not provided with pension benefits until age 65. This section therefore applies to these members.

6.6 AFPS05 members in receipt of EDP payments are treated as deferred members as EDP payments are not considered to be pension benefits. This section therefore applies to these members.

**Calculation of the Cash Equivalent Transfer Value**

6.7 For deferred members and active members entitled to deferred benefits from age 60/65, the transfer value should be calculated in accordance with the standard procedures for calculating CETVs.

6.8 For reference, the tables for calculating CETVs are:

> Table A – for deferred benefits payable from age 60

> Table B – for deferred benefits payable from age 65

> Table F – adjustment for market conditions

Table A factors should only be applied to benefits accrued in AFPS 75 before 6 April 2006.

**Calculation of the Cash Equivalent**

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

$$[ MP \times F_p + LS \times F_{ls} + SUR \times F_{sur} - ( PRE\ GMP + 0.15^* \times POST\ GMP ) \times F_{gmp} ] \times AMC$$

| | |
|---|---|
| MP | member's deferred pension |
| LS | member's lump sum |
| 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 |
| POST GMP | annual GMP accrued after 6/4/1988, including revaluation |
| | |
| $F_p$ | factor for member's pension – Table A1, A2, B1, B2 or B3 |
| $F_{ls}$ | factor for member's lump sum – Table A1, A2, B1, B2 or B3 |
| $F_{sur}$ | factor for survivor's pension – Table A1, A2, B1, B2 or B3 |
| $F_{gmp}$ | factor for GMP saving – Table A1, A2, B1, B2 or B3 |
| AMC | adjustment for market conditions for pensioners – Table F |

\* 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 B3.

6.10　The appropriate factors should be taken from the tables in force at the time of the pension share, using the member's age at that time.

**Members with an existing pension debit**

6.11　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 debit should be 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 debit.

# 7 Active members entitled to pension benefits immediately (see 6.3 and 6.4)

7.1 AFPS75 and AFPS05 members still in service at the calculation date who are over the age of 55 are entitled to receive their pension benefits immediately on leaving service at the calculation date. This section therefore applies to these members.

7.2 The benefit entitlements of AFPS75 members who have satisfied the criteria to receive Immediate Pension benefits should be valued in accordance with this section.

**Calculation of the Cash Equivalent**

7.3 For active members who are entitled to an immediate payment of benefits, the CETV should be calculated using the following formula:

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

| | |
|---|---|
| MP | member's pension |
| LS | member's lump sum |
| SUR | pension payable on the death of the member to their spouse |
| PRE GMP | annual GMP accrued before 6/4/1988 |
| POST GMP | annual GMP accrued from 6/4/1988 |
| $F_p$ | factor for member's pension – Table G1 or G2 |
| $F_{sur}$ | factor for survivor's pension – Table G1 or G2 |
| $F_{gmp}$ | factor for GMP saving – Table G1 or G2 |
| AMC | adjustment for market conditions – Table J |

**Members with an existing pension debit**

7.4 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 debit should be 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 debit.

# 8    Calculation of the value of the shareable rights

8.1    When a pension sharing order is received from the Court, the first stage is to check that all the necessary information has been provided and any charges requested at this stage have been paid.  The value of the member's benefits should be recalculated, as described in Sections 5, 6 and 7.  In the case of an active member, the benefits should be those to which the member would be entitled if pensionable service had terminated immediately before the transfer day: the day when the order takes effect.  The cash equivalent should be based on the age of the member at the time of the pension share.

8.2    For divorces under English law, the pension sharing order will specify the percentage of the member's benefits that the ex-spouse will be entitled to.  The member's cash equivalent obtained in 8.1 should be multiplied by this percentage, to give the value of the ex-spouse's benefits, or the ex-spouse's cash equivalent (ESCE):

$$\text{ESCE} = (\,\text{CE} \times \text{appropriate percentage} \div 100\,) - \text{Charges}$$

| CE | cash equivalent of the member's benefits |
|---|---|
| Charges | are any charges to cover the cost of the work generated by the pension sharing order, which MoD have decided should be deducted from the value of benefits awarded to the ex-spouse |

8.3    Under Scottish law, the pension sharing order will usually specify a monetary amount (MA).  The percentage for the pension debit should be calculated as the ratio of the monetary amount and the cash equivalent:

$$\text{appropriate percentage} = (\,\text{MA} \div \text{CE}\,) \times 100$$

8.4    The value of the shareable rights calculated in this way should be used to derive both the pension debit and the pension credit, as described in Sections 9 and 11.

# 9 Calculation of the pension credit for the ex-spouse

9.1 This section sets out the method for calculating the pension credit payable to the ex-spouse following the issue of a pension sharing order by the Court.

9.2 All references to ex-spouse in this document can also be interpreted as an ex-civil partner or another ex-partner that is eligible for a pension on the member's death.

9.3 Table K1 and K2 set out the factors needed to calculate the pension credit for the ex-spouse assuming that it will be paid when the ex-spouse reaches age 65 or immediately if the ex-spouse is already age 65 or over.

9.4 There are three sets of tables for market adjustment factors to be used with calculating pension credits:

> Table O1a – to be used where the ex-spouse is below age 65 and the pension credit benefits are in the form of a deferred pension and lump sum

> Table O1b – to be used where the ex-spouse is below age 65 and the pension credit benefits are in the form of a deferred pension only

> Table O2 – to be used where the ex-spouse is aged 65 or above

9.5 The calculation factors should be based on the age and gender of the ex-spouse at the time of the pension share, the form of the pension share benefits awarded and the market conditions at that time. The age and gender of the member should <u>not</u> be used.

**Calculation where the member is a current pensioner**

9.6 If the member is a current pensioner and has received their lump sum, no lump sum payment may be made to the ex-spouse and the pension credit is calculated using the following formula:

$$( ESCE* \div AMC ) \div F_p$$

| | |
|---|---|
| ESCE | the ex-spouse cash equivalent – see 8.2 |
| $F_p$ | factor for ex-spouse pension – Table K1 and K2 |
| AMC | adjustment for market conditions – Table O see 9.12 |

\* For divorces under Scottish Law, use MA (see 8.3)

Where the ex-spouse is below age 65, the AMC to be used is the 'pension only' AMC taken from – Table O1b

**Calculation where the member is an active member or a deferred pensioner**

9.7 If the member is an active member or a deferred pensioner and has not received their lump sum, the ex-spouse will be entitled to a lump sum of 3 times the pension credit.

9.8 This section applies also in cases where the member's benefits have been assumed to be payable immediately, (see 6.3 and 6.4.)

9.9 If the ex-spouse is aged 65 or over, the lump sum will be due immediately. The calculation of the pension credit therefore depends on whether the ex-spouse is aged under 65 or over 65.

9.10 Where the ex-spouse is aged under 65, the pension credit is calculated using the following formula:

$$( \text{ESCE*} \div \text{AMC}_{pen+ls} ) \div ( F_p + 3 \times F_{ls} )$$

| | |
|---|---|
| ESCE | the ex-spouse cash equivalent – see 8.2 |
| $F_p$ | factor for ex-spouse pension – Table K1 and K2 |
| $F_{ls}$ | factor for ex-spouse lump sum – Table K1 and K2 |
| $\text{AMC}_{pen+ls}$ | 'pension and lump sum' adjustment for market conditions – Table O1a , see 9.12 |

* For divorces under Scottish Law, use MA (see 8.3)

9.11 Where the ex-spouse is aged 65 or over, the pension credit is calculated using the following formula:

$$\text{ESCE*} \div (F_p \times \text{AMC} + 3 \times F_{ls} )$$

| | |
|---|---|
| ESCE | the ex-spouse cash equivalent – see 8.2 |
| $F_p$ | factor for ex-spouse pension – Table K1 and K2 |
| $F_{ls}$ | factor for ex-spouse lump sum – Table K1 and K2 |
| AMC | adjustment for market conditions – Table O2, see 9.12 |

* For divorces under Scottish Law, use MA (see 8.3)

**Adjustment for Market Conditions**

9.12 The HM Treasury guidance on CETV discount rates dated 26 October 2011 removed the Adjustment for Market Conditions (AMC). As a result, no AMCs currently apply to AFPS pension sharing calculations. For administrative convenience the AMC tables have been retained but all AMCs have been set to 1.00.

**Pension credit benefits**

9.13    The pension credit benefits will be paid when the ex-spouse reaches age 65, or immediately if the ex-spouse is already over age 65. However, the pension credit member will have the option of claiming the pension credit benefits on reaching at least age 55. If the pension credit and lump sum (where applicable) come into payment earlier than assumed at the time of the pension sharing order, the credits should be adjusted. The lump sum (where applicable) will be $3 \times$ the annual rate of the pension credit when it comes into payment. The pension credits will be adjusted for early payment using factors in Table P1 or P2. For further details see section 10.

9.14    The ex-spouse's pension credit will be subject to pension increases under the provisions of the Pensions (Increase) Acts.

# 10 Adjusting the pension credit for early/late payment

10.1 Pension credits awarded before 6 April 2009 have been calculated assuming they will be payable when the ex-spouse reaches age 65, except for specific AFPS75 cases (see 10.2).

10.2 For AFPS 75 members, pension sharing orders implemented before 6 April 2006 assumed pension credit benefits were payable from age 60. After 6 April 2006, they were assumed to be payable at age 65.

10.3 For pension sharing orders implemented before 6 April 2009, the pension credit member now has the option of claiming the pension credit benefits on reaching at least age 55.

10.4 For pension sharing orders implemented on or after 6 April 2009 the pension credit awarded has been calculated assuming it will be payable when the ex-spouse reaches age 65 or immediately if the ex-spouse is already over age 65. However, the pension credit member has the option of claiming the pension credit benefits on reaching at least age 55.

10.5 If the pension credit and lump sum come into payment earlier/later than assumed at the time of the pension sharing order, the credits should be adjusted. The pension credits will be adjusted for early/late payment using factors in Table P1or P2.

10.6 This is because the credit will be paid over a longer/shorter period than assumed in the original credit calculation. The pension credit benefit will be:

Pension = PENCRE $\times$ PI $\times$ (MEMERF at actual pension age $\div$ MEMERF at assumed pension age)

Lump sum = LSCRE $\times$ PI $\times$ (LSERF at actual pension age $\div$ LSERF at assumed pension age)

| | |
|---|---|
| PENCRE | deferred pension credit at divorce – see 9.6, 9.10 and 9.11 |
| LSCRE | deferred lump sum credit at divorce – see 9.6, 9.10 and 9.11 |
| PI | the pension increase uprating factor between divorce and date the pension credit is paid. |
| MEMERF | early retirement factor – Table P1 (Normal Health), LSERF early retirement factor – Table P2 (Normal Health) |

10.7 The early retirement factors (MEMERF and LSERF) to be used for adjusting pension credit benefits at the date of commencement are the same factors that are used for adjusting the member's pension debit at retirement.

# 11　Calculation of the pension debit

11.1　This section sets out the method and instructions for calculating the pension debit to be applied to the member's benefits following the issue of a pension sharing order by the Court:

> Where the member is a pensioner, the debit will apply to the member's own pension with immediate effect and also to the pension payable to a future surviving spouse, civil partner or other qualifying partner on the member's death.

> Where the member is a deferred pensioner, the debit will apply to the member's pension at the point when the pension becomes payable.  A corresponding debit is also applied to the member's lump sum on retirement.  The debit will also apply to the pension payable to a future surviving spouse, civil partner or other qualifying partner on the member's death.

> Where the member is an active member and is not entitled to receive benefits immediately on leaving service, the debit will be calculated assuming retirement at age 65.  Where the member is entitled to receive benefits immediately on leaving service, the debit will be calculated assuming retirement at the effective date of the pension sharing order. If the member retires at a different age, the debit will be adjusted.  A corresponding debit is also applied to the member's lump sum on retirement.  The debit will also apply to the pension payable to a future surviving spouse, civil partner or other qualifying partner on the member's death.

> For AFPS 75 members entitled to a deferred pension at the time of the pension sharing order, two debits may need to be calculated, one for benefits in respect of service pre-6 April 2006 and the other in respect of service post-5 April 2006.

**Pension debit for current pensioner**

11.2　The pension sharing order will specify the percentage of the member's benefits that the ex-spouse or ex-civil partner will be entitled to, for divorces in England & Wales. For Scottish divorces the value of the cash equivalent to be shared will be specified, and the proportion will be calculated as described in 8.3.

11.3　The debit applying to the member's pension will be:

$$\text{MEMDEB} = \text{MP} \times \text{appropriate percentage} \div 100$$

11.4　The debit applying to any future surviving spouse, civil partner or other qualifying partner's pension will be:

$$\text{SURDEB} = \text{SUR} \times \text{appropriate percentage} \div 100$$

11.5    The debit applying to the GMP pension will be:

$$\text{PREGMPDEB} = \text{PRE GMP} \times \text{appropriate percentage} \div 100$$

$$\text{POSTGMPDEB} = \text{POST GMP} \times \text{appropriate percentage} \div 100$$

MP, SUR, PRE GMP and POST GMP are defined in Section 5. The amounts should be the same as used to recalculate the cash equivalent of the member's benefits in 8.1.

**Pension debit for a deferred pensioner**

11.6    The principle is the same as for the pensioner, except that the debit will not start to be deducted until the member's benefits come into payment, and there is also a debit to be applied to the lump sum.

11.7    The debit should be expressed as a debit to the member's benefits at exit:

$$\text{MEMDEB} = \text{Member's pension at exit} \times \text{appropriate percentage} \div 100$$

$$\text{LSDEB} = \text{Lump sum at exit} \times \text{appropriate percentage} \div 100$$

$$\text{SURDEB} = \text{Survivor's pension at exit} \times \text{appropriate percentage} \div 100$$

$$\text{PREGMPDEB} = \text{PRE GMP at exit} \times \text{appropriate percentage} \div 100$$

$$\text{POSTGMPDEB} = \text{POST GMP at exit} \times \text{appropriate percentage} \div 100$$

11.8    At retirement, both the benefit and the debit should be revalued from the date of exit to the date of retirement, and the revalued debit should be subtracted from the revalued benefit.

11.9    If the member's deferred pension and lump sum come into payment earlier than assumed at the time of the pension sharing order, whether on voluntary early retirement or on grounds of ill health, the debits applied should be adjusted.

11.10 This is because the debit will be applied over a longer period than assumed in the original debit calculation. The pension debit will be:

Pension debit = MEMDEB $\times$ PI $\times$ ( MEMERF at actual pension age $\div$ MEMERF at assumed pension age)

Lump sum debit = LSDEB $\times$ PI $\times$ (LSERF at actual pension age $\div$ LSERF at assumed pension age)

Survivor's pension debit = SURDEB $\times$ PI

| | |
|---|---|
| MEMDEB | pension debit to the member's pension at exit – see 11.7 |
| LSDEB | pension debit to the lump sum at exit – see 11.7 |
| SURDEB | pension debit to the spouse's pension on the member's death after exit – see 11.7 |
| PI | the pension increase factor between exit and retirement |
| MEMERF | early retirement factor – Table P1 (Normal Health) or Q1 (Ill Health) |
| LSERF | early retirement factor – Table P2 (Normal Health) or Q2 (Ill Health) |

**Pension debit for an active member**

11.11 The principle is that the debit acts like a negative deferred pension. The debit should be expressed as a debit to the member's benefits, as used to recalculate the cash equivalent of the member's benefits:

MEMDEB = Member's pension used in cash equivalent calculation $\times$
appropriate percentage $\div$ 100

LSDEB = Lump sum used in cash equivalent calculation $\times$
appropriate percentage $\div$ 100

SURDEB = Survivor's pension used in cash equivalent calculation $\times$
appropriate percentage $\div$ 100

PREGMPDEB = PRE GMP used in cash equivalent calculation $\times$
appropriate percentage $\div$ 100

POSTGMPDEB = POST GMP used in cash equivalent calculation ×
appropriate percentage ÷ 100

11.12   When the member retires, the total pension is initially calculated ignoring the pension debit. The pension is then reduced to allow for the pension debit. The debit should be revalued from the time of the divorce up to the date of retirement.

11.13   The pension debit applied to the member's pension and lump sum is increased if the benefits are put into payment after the assumed pension age, irrespective of whether or not the retirement is on grounds of ill-health. This is because the debit will be applied over a shorter period than was assumed in calculating the original amount of the debit, and so a higher amount should be deducted.

11.14   The pension debit will be:

Pension debit = MEMDEB × PI × (MEMERF at actual pension age ÷ MEMERF at assumed pension age)

Lump sum debit = LSDEB × PI × (LSERF at actual pension age ÷ LSERF at assumed pension age)

Survivor's pension debit = SURDEB × PI

| | |
|---|---|
| MEMDEB | pension debit at divorce – see 11.11 |
| LSDEB | pension debit at divorce – see 11.11 |
| SURDEB | pension debit at divorce on the spouse's pension on the member's death – see 11.11 |
| PI | the pension increase uprating factor between divorce and the date of retirement |
| MEMERF | early retirement factor – Table P1 or Q1 |
| LSERF | early retirement factor – Table P2 or Q2 |

11.15   The formulae above in 11.14 should also be used where the active member is in AFPS05 and at least age 55, in RFPS and at least age 60, or is in AFPS75 and eligible for Immediate Pension benefits. However, as the member is entitled to receive benefits immediately, the debit is also assumed to commence immediately. The assumed pension age for the debit in these cases is therefore the member's age in years and months at the calculation date. The formulae make an adjustment to the debits if the member retires at a later date.

11.16   This adjustment does not apply to the debit applied to the spouse's pension or the debit applied to the GMP.

**Pension debits – future spouses**

11.17   The benefits payable to a new spouse, new civil partner or other partner who is eligible to a pension on the member's death should be reduced by the survivor's pension debit, revalued using the pension increase uprating factors.  No spouse or civil partner's benefits will be payable to the person who was party to the divorce resulting in the pension sharing order (except in the unlikely situation that the member remarried or entered into a new civil partnership with his or her ex-spouse or ex-civil partner).

11.18   No adjustment is made to the debit applied to the spouse, civil partner or other qualifying partner's pension if the member retires earlier or later than assumed when calculating the pension debit.

**Pension debits – other benefits**

11.19   No debit will be applied to a child's pension.

11.20   No debit will be made to the lump sum death grant payable to serving personnel who were active members at the date of their death.

## Part B – AFPS15

## 12    Introduction to Part B

12.1    This section sets out the method and instructions for calculating cash equivalents on divorce, and calculating pension credits and pension debits.

12.2    Costs incurred by the MoD in relation to divorce proceedings may be recovered from the divorcing parties in accordance with the Pensions on Divorce etc. (Charging) Regulations 2000 and subsequent amendments.

12.3    All references to ex-spouse in this document can also be interpreted as an ex-civil partner or another ex-partner that is eligible for a pension on the member's death.

12.4    Section 13 discusses some general points around the calculation of cash equivalents for the purpose of divorce proceedings.

12.5    Sections 14, 15 and 16 set out the calculations of the cash equivalents for pensioners and for active and deferred members.

12.6    Section 17 discusses the calculation of the value of the benefits that will be transferred to the ex-spouse after the court has issued the pension sharing order.

12.7    Section 18 sets out the calculation of the pension credit for the ex-spouse.

12.8    Section 19 sets out the calculation of the adjustment to the pension credit for early/late payment.

12.9    Section 20 sets out the calculation of the member's pension debit.

# 13 Calculation of the cash equivalent

13.1 The first stage will be to provide the member with a calculation of the cash equivalent of their entitlements in the scheme. The methodology for former members who are receiving pension benefits at the time of the divorce is set out in Section 14. Sections 15 and 16 cover the provisions for active members and deferred pensioners.

13.2 The methods described should be used both when a member applies for a quotation of the value of the benefits during the divorce proceedings, and after a pension sharing order has been made.

13.3 There is no NI modification for AFPS15 cash equivalent calculations.

13.4 The member's benefits to be included in the calculation are specified in section 29 of the Welfare Reform and Pensions Act 1999 as follows:

13.5 "Where the [pension scheme member] is in pensionable service under the scheme on the transfer day, the relevant benefits … are the benefits or future benefits to which he would be entitled under the scheme by virtue of his shareable rights under it had his pensionable service terminated immediately before that day. Otherwise, the relevant benefits … are the benefits or future benefits to which, immediately before the transfer day, the [member] is entitled…"

13.6 Regulations require that the valuation of pension benefits for divorce purposes is calculated using the assumptions and methodology used to calculate Cash Equivalent Transfer Values.

# 14   Members already in receipt of benefits

14.1   Members already in receipt of benefits do not usually have an entitlement to a cash equivalent transfer value.  The pensioner cash equivalent value should be calculated using the method and factors in this note, but *used for divorce purposes only*.

14.2   There are two sets of tables:

> Table H : Pensioners who did not retire on ill health grounds
> Table I  : Pensioners who retired on ill health grounds

The main difference between Table H and Table I is that Table I allows for the heavier mortality experienced on average by those who retire due to ill health.

14.3   AFPS15 Members who retired on Tier 1 ill health benefits should be treated as standard deferred members as they are not provided with immediate pension benefits.  Section 15 therefore applies to these members.

14.4   AFPS15 members in receipt of EDP payments are treated as deferred members as EDP payments are not considered to be pension benefits.  Section 15 therefore applies to these members.

**Calculation**

14.5   The pensioner cash equivalent should be calculated as follows:

$$MP \times F_p \ + \ SUR \times F_{sur}$$

| | |
|---|---|
| MP | current member's pension (including Added Pension), see 14.7 |
| SUR | pension payable on the death of the member to their spouse or partner, see 14.7 |
| $F_p$ | factor for member's pension – Table H1, H2, I1 or I2 |
| $F_{sur}$ | factor for survivor's pension – Table H1, H2, I1 or I2 |

14.6   The appropriate factors should be taken from the tables in force at the time of the pension share, using the member's age at that time.

**Pension benefits**

14.7   If the member's pension is reduced due to abatement or suspension due to reemployment, then the abatement reduction should be ignored for the purpose of this calculation.  Benefits should be calculated as though the member had ceased reemployment and valued accordingly. Any Added Pension that the member is receiving should be included in the calculation.

# 15 Active members and deferred pensioners

15.1 Where the benefits have not yet come into payment, the amount quoted is the statutory CETV. The CETV methodology and factors are used even in cases where the member is not entitled to transfer his/her benefits.

15.2 The benefits to be valued for serving personnel are those that would be payable if the member had left service at the relevant date – either deferred benefits or the payment of immediate benefits. Those with less than 3 months of service would normally be entitled only to a refund of contributions. However, the deferred benefits should be valued for divorce purposes in such cases.

15.3 AFPS15 members still in service at the calculation date who are over the age of 60 are entitled to receive their pension benefits immediately on leaving service. Section 16 therefore applies to these members.

15.4 Deferred AFPS15 members who are beyond their SPA and have chosen to delay receipt of their deferred pension are entitled to receive their benefits immediately. Section 16 therefore applies to these members.

15.5 AFPS15 Members who retired on Tier 1 ill health benefits should be treated as deferred members as they are not provided with pension benefits until SPA. This section therefore applies to these members.

15.6 AFPS15 members in receipt of EDP payments are treated as deferred members as EDP payments are not considered to be pension benefits. This section therefore applies to these members.

**Calculation of the Cash Equivalent Transfer Value**

15.7 For deferred members and active members entitled to deferred benefits from SPA, the transfer value should be calculated in accordance with the standard procedures for calculating CETVs.

15.8 For reference, the tables for calculating CETVs are:

> Table B – for deferred benefits payable from age 65

> Table C – for deferred benefits payable from age 66

> Table D – for deferred benefits payable from age 67

> Table E – for deferred benefits payable from age 68

**Calculation of the Cash Equivalent**

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

$$MP \times F_p + SUR \times F_{sur}$$

| | |
|---|---|
| MP | member's deferred pension (including Added Pension) |
| SUR | pension payable on the death of the member to their spouse or partner |
| | |
| $F_p$ | factor for member's pension – Table B1, B2, B3, C1, C2, C3, C4, D1, D2, D3, D4, E1, E2, E3 or E4 |
| $F_{sur}$ | factor for survivor's pension – Table B1, B2, B3, C1, C2, C3, C4, D1, D2, D3, D4, E1, E2, E3 or E4 |

15.10 The appropriate factors should be taken from the tables in force at the time of the pension share, using the member's age at that time and their SPA as given by stated Government policy at that time.

**Members with an existing pension debit**

15.11 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 debit should be 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 debit.

# 16 Active and deferred members entitled to pension benefits immediately (see 15.3 and 15.4)

16.1 AFPS15 members still in service at the calculation date who are over the age of 60 are entitled to receive their pension benefits immediately on leaving service at the calculation date. Deferred AFPS15 member who are beyond their SPA and have chosen to delay receipt of their deferred pension are entitled to receive their benefits immediately. This section therefore applies to these members.

**Calculation of the Cash Equivalent**

16.2 For active members who are entitled to an immediate payment of benefits, the CETV should be calculated using the following formula and assuming that all benefits come into payment at the calculation date:

$$MP \times F_p \ + \ SUR \times F_{sur}$$

| | |
|---|---|
| MP | member's pension (including any Added Pension) |
| SUR | pension payable on the death of the member to their spouse |
| $F_p$ | factor for member's pension – Table G1 or G2 |
| $F_{sur}$ | factor for survivor's pension – Table G1 or G2 |

**Members with an existing pension debit**

16.3 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 debit should be 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 debit.

## 17    Calculation of the value of the shareable rights

17.1    When a pension sharing order is received from the Court, the first stage is to check that all the necessary information has been provided and any charges requested at this stage have been paid. The value of the member's benefits should be recalculated, as described in Sections 14, 15 and 16. In the case of an active member, the benefits should be those to which the member would be entitled if pensionable service had terminated immediately before the transfer day: the day when the order takes effect. The cash equivalent should be based on the age of the member at the time of the pension share.

17.2    For divorces under English law, the pension sharing order will specify the percentage of the member's benefits that the ex-spouse will be entitled to. The member's cash equivalent obtained in 17.1 should be multiplied by this percentage, to give the value of the ex-spouse's benefits, or the ex-spouse's cash equivalent (ESCE):

$$\text{ESCE} = (\,\text{CE} \times \text{appropriate percentage} \div 100\,) - \text{Charges}$$

| | |
|---|---|
| CE | cash equivalent of the member's benefits |
| Charges | are any charges to cover the cost of the work generated by the pension sharing order, which MoD have decided should be deducted from the value of benefits awarded to the ex-spouse |

17.3    Under Scottish law, the pension sharing order will usually specify a monetary amount (MA). The percentage for the pension debit should be calculated as the ratio of the monetary amount and the cash equivalent:

$$\text{appropriate percentage} = (\,\text{MA} \div \text{CE}\,) \times 100$$

17.4    The value of the shareable rights calculated in this way should be used to derive both the pension debit and the pension credit, as described in Sections 18 and 20.

# 18    Calculation of the pension credit for the ex-spouse

18.1    This section sets out the method for calculating the pension credit payable to the ex-spouse following the issue of a pension sharing order by the Court.

18.2    All references to ex-spouse in this document can also be interpreted as an ex-civil partner or another ex-partner that is eligible for a pension on the member's death.

18.3    Table K1 and K2 set out the factors needed to calculate the pension credit for the ex-spouse assuming that it will be paid when the ex-spouse reaches SPA 65 or immediately if the ex-spouse is already at SPA 65 or over.

18.4    Table L1 and L2 set out the factors needed to calculate the pension credit for the ex-spouse assuming that it will be paid when the ex-spouse reaches SPA 66 or immediately if the ex-spouse is already at SPA 66 or over.

18.5    Table M1 and M2 set out the factors needed to calculate the pension credit for the ex-spouse assuming that it will be paid when the ex-spouse reaches SPA 67 or immediately if the ex-spouse is already at SPA 67 or over.

18.6    Table N1 and N2 set out the factors needed to calculate the pension credit for the ex-spouse assuming that it will be paid when the ex-spouse reaches SPA 68 or immediately if the ex-spouse is already at SPA 68 or over.

18.7    The calculation factors should be based on the age and gender of the ex-spouse at the time of the pension share, the form of the pension share benefits awarded and the SPA of the ex-spouse as given by stated Government policy at that time.   The age, gender and SPA of the member should not be used.

18.8    The pension credit is calculated using the following formula:

$$ESCE^* \div F_p$$

ESCE            the ex-spouse cash equivalent – see 17.2

$F_p$            factor for ex-spouse pension – Tables K1 and K2 for SPA 65 (see 18.3), Tables L1 and L2 for SPA 66 (see 18.4), Tables M1 and M2 for SPA 67 (see 18.5), Tables N1 and N2 for SPA 68 (see 18.6)

  * For divorces under Scottish Law, use MA (see 17.3)

**Pension credit benefits**

18.9    The pension credit benefits will be paid when the ex-spouse reaches SPA, or immediately if the ex-spouse is already beyond SPA. However, the pension credit member will have the option of claiming the pension credit benefits on reaching at least age 55. If the pension credit comes into payment earlier than assumed at the time of the pension sharing order, the credits should be adjusted. The pension credits will be adjusted for early payment using factors in Table P1. For further details see section 19.

18.10   The ex-spouse's pension credit will be subject to pension increases under the provisions of the Pensions (Increase) Acts.

18.11   Unless the relevant pension debit member has exercised their commutation option before the effective date of the pension sharing order, then the ex-spouse will have the option of commuting the pension credit to a tax-free lump sum at a rate of 12:1 subject to HMRC limits.

# 19 Adjusting the pension credit for early/late payment

19.1 Pension credits have been calculated assuming they will be payable when the ex-spouse reaches SPA or immediately if the ex-spouse is already beyond SPA.

19.2 The pension credit member will have the option of claiming the pension credit benefits on reaching at least age 55.

19.3 If the pension credit comes into payment earlier/later than the pension credit member's SPA, the credits should be adjusted. The pension credits will be adjusted for early/late payment using factors in Table P1.

19.4 This is because the credit will be paid over a longer/shorter period than assumed in the original credit calculation. The pension credit benefit will be:

$$\text{PENCRE} \times \text{PI} \times (\text{MEMERF at actual pension age} \div \text{MEMERF at pension credit member's SPA})$$

| | |
|---|---|
| PENCRE | deferred pension credit at divorce – see 18.8 |
| PI | the pension increase uprating factor between divorce and date the pension credit is paid. |
| MEMERF | early retirement factor – Table P1 (Normal Health) |

19.5 The early retirement factors (MEMERF) to be used for adjusting pension credit benefits at the date of commencement are the same factors that are used for adjusting the member's pension debit at retirement.

19.6 The pension credit member's SPA for the purpose of the calculation in 19.4 above should be the SPA at the time the pension credit comes into payment. This may differ from the assumed SPA at the time of the pension sharing order.

# 20   Calculation of the pension debit

20.1   This section sets out the method and instructions for calculating the pension debit to be applied to the member's benefits following the issue of a pension sharing order by the Court:

> > Where the member is a pensioner, the debit will apply to the member's own pension with immediate effect and also to the pension payable to a future surviving spouse, civil partner or other qualifying partner on the member's death.

> > Where the member is a deferred pensioner, the debit will apply to the member's pension at the point when the pension becomes payable.  The debit will also apply to the pension payable to a future surviving spouse, civil partner or other qualifying partner on the member's death.

> > Where the member is an active member and is not entitled to receive benefits immediately on leaving service, the debit will be calculated assuming retirement at the member's SPA as given by stated Government policy at that time.  Where the member is entitled to receive benefits immediately on leaving service, the debit will be calculated assuming retirement at the effective date of the pension sharing order. If the member retires at a different age, the debit will be adjusted. The debit will also apply to the pension payable to a future surviving spouse, civil partner or other qualifying partner on the member's death.

**Pension debit for current pensioner**

20.2   The pension sharing order will specify the percentage of the member's benefits that the ex-spouse or ex-civil partner will be entitled to, for divorces in England & Wales. For Scottish divorces the value of the cash equivalent to be shared will be specified, and the proportion will be calculated as described in 17.3.

20.3   The debit applying to the member's pension will be:

$$\text{MEMDEB} = \text{MP} \times \text{appropriate percentage} \div 100$$

20.4   The debit applying to any future surviving spouse, civil partner or other qualifying partner's pension will be:

$$\text{SURDEB} = \text{SUR} \times \text{appropriate percentage} \div 100$$

20.5   MP and SUR are defined in Section 14. The amounts should be the same as used to recalculate the cash equivalent of the member's benefits in 17.1.

**Pension debit for a deferred pensioner**

20.6    The principle is the same as for the pensioner, except that the debit will not start to be deducted until the member's benefits come into payment.

20.7    The debit should be expressed as a debit to the member's benefits at exit:

MEMDEB = Member's pension at exit × appropriate percentage ÷ 100

SURDEB = Survivor's pension at exit × appropriate percentage ÷ 100

20.8    At retirement, both the benefit and the debit should be revalued from the date of exit to the date of retirement, and the revalued debit should be subtracted from the revalued benefit.

20.9    If the member's deferred pension comes into payment earlier than assumed at the time of the pension sharing order, whether on voluntary early retirement or on grounds of ill health, the debit applied should be adjusted.

20.10   This is because the debit will be applied over a longer period than assumed in the original debit calculation. The pension debit will be:

MEMDEB × PI × ( MEMERF at actual pension age ÷ MEMERF at member's SPA)

SURDEB × PI

| | |
|---|---|
| MEMDEB | pension debit to the member's pension at exit – see 20.7 |
| SURDEB | pension debit to the spouse's pension on the member's death after exit – see 20.7 |
| PI | the pension increase factor between exit and retirement |
| MEMERF | early retirement factor – Table P1 (Normal Health) or Q1 (Ill Health) |

**Pension debit for an active member**

20.11   The principle is that the debit acts like a negative deferred pension.  The debit should be expressed as a debit to the member's benefits, as used to recalculate the cash equivalent of the member's benefits:

> MEMDEB = Member's pension used in cash equivalent calculation $\times$
> appropriate percentage $\div$ 100
>
> SURDEB = Survivor's pension used in cash equivalent calculation $\times$
> appropriate percentage $\div$ 100

20.12  When the member retires, the total pension is initially calculated ignoring the pension debit. The pension is then reduced to allow for the pension debit. The debit should be revalued from the time of the divorce up to the date of retirement.

20.13  The pension debit applied to the member's pension is increased if the benefits are put into payment after the member's SPA age at the time the pension debit comes into payment (this may differ from the SPA assumed at the time of the pension sharing order), irrespective of whether or not the retirement is on grounds of ill-health. This is because the debit will be applied over a shorter period than was assumed in calculating the original amount of the debit, and so a higher amount should be deducted.

20.14  The pension debit will be:

> MEMDEB $\times$ PI $\times$ (MEMERF at actual pension age $\div$ MEMERF at member's SPA)
>
> SURDEB $\times$ PI

| | |
|---|---|
| MEMDEB | pension debit at divorce – see 20.11 |
| SURDEB | pension debit at divorce on the spouse's pension on the member's death – see 20.11 |
| PI | the pension increase uprating factor between divorce and the date of retirement |
| MEMERF | early retirement factor – Table P1 or Q1 – see 19.3 |

20.15  The formulae above in 20.14 should also be used where the active member is at least age 60. However, as the member is entitled to receive benefits immediately, the debit is also assumed to commence immediately. The assumed pension age for the debit in these cases is therefore the member's age in years and months at the calculation date. The formulae make an adjustment to the debits if the member retires at a later date. This adjustment does not apply to the debit applied to the spouse's pension.

20.16 The member's SPA for the purpose of the calculations in 20.10 and 20.14 above should be the SPA at the time the pension debit comes into payment. This may differ from the SPA assumed at the time of the pension sharing order.

**Pension debits – future spouses**

20.17 The benefits payable to a new spouse, new civil partner or other partner who is eligible to a pension on the member's death should be reduced by the survivor's pension debit, revalued using the pension increase uprating factors. No spouse or civil partner's benefits will be payable to the person who was party to the divorce resulting in the pension sharing order (except in the unlikely situation that the member remarried or entered into a new civil partnership with his or her ex-spouse or ex-civil partner).

20.18 No adjustment is made to the debit applied to the spouse, civil partner or other qualifying partner's pension if the member retires earlier or later than assumed when calculating the pension debit.

**Pension debits – other benefits**

20.19 No debit will be applied to a child's pension.

20.20 No debit will be made to the lump sum death benefits payable to serving personnel who were active members at the date of their death.

**Pension debits – commutation**

20.21 For members who have not started receiving their pension when they become subject to a pension debit, upon their pension subsequently coming into payment they will be able to commute the leftover pension (i.e. the pension left once the debit has been applied) at a rate of 12:1 and subject to HMRC limits.

# Part C - Examples

## 21   Example Calculations – AFPS75 and AFPS05

21.1    This section provides examples of the calculations described by this note.

21.2    For the purposes of these examples, we have assumed that no charges are applied under 8.2.

21.3    Examples for both AFPS 05 and AFPS 75 are included. The scheme to which the example relates is specified at the start.

21.4    Note that for AFPS 75, benefits accrued before and after 6 April 2006 have deferred pension ages of 60 and 65 respectively. The cash equivalent and debit calculations will need to be applied to each tranche of accrued benefits separately for AFPS 75 members below age 65.

### 21.5 Pension sharing order for an active member not entitled to immediate benefits

| **21.5.1** Action at Time of Pension Sharing Order |
| --- |
| **A quotation of the Cash Equivalent value of the member's benefits will have been provided previously, during the divorce proceedings. However the Cash Equivalent must be recalculated once the pension sharing order has been made.**<br><br>**Once you have calculated the Cash Equivalent then the value of sharable rights, pension credit and pension debit needs to be calculated, as illustrated in the table below.** |

| Data required for calculations |
| --- |

**General Scheme Information**

| | |
| --- | --- |
| Pension Scheme | AFPS 05 |
| Date of Calculation | 11 Aug 2009 |
| Yield used to determine the AMC factor | 1.0% [1] |
| Have the PreGMP and Post GMP figures been revalued? | N/ A |

**Member Information**

| | |
| --- | --- |
| Member date of birth | 25 May 1974 |
| Member age last birthday at date of calculation | 35 |
| Gender of Member | Male |

**Pension Credit Member Information**

| | |
| --- | --- |
| Ex-spouse date of birth | 9 July 1977 |
| Ex-spouse age last birthday at date of calculation | 32 |
| Ex-spouse gender | Female |

[1] This yield is a dummy figure for example calculation purposes only. Currently no AMCs apply and so all AMCs have been set to 1.00.

**Calculation of the Cash Equivalent Transfer Value (CETV):**

| **Inputs** | **Factors** |
| --- | --- |
| Member's accrued pension (MP) = £4,000 pa | $F_p = 7.72$ |
| Accrued lump sum (LS)     = £12,000 | $F_{ls} = 0.46$ |
| Accrued contingent spouse's pension (SUR) = £2,500 pa | $F_{sur} = 2.35$ |
| Pre 6/4/88 GMP (PreGMP)   = £0 | The above are from Table B1 (NPA65 benefits) |
| Post 6/4/88 GMP (PostGMP) =  £0 | AMC = 1.00 (from Table F "1%" column) |

| **The formula to calculate the cash equivalent transfer value (CETV) is:**<br><br>$CETV = [\ MP \times F_p + LS \times F_{ls} + SUR \times F_{sur} - (Pre\ GMP + 0.15 \times Post\ GMP) \times F_{gmp}\ ] \times AMC$ |
| --- |

| **Substituting these values into the formula we get:**<br><br>CETV  $= [\ (4{,}000 \times 7.72) + (12{,}000 \times 0.46) + (2{,}500 \times 2.35) - 0\ ]$ x 1.00<br><br>     $= [\ 30{,}880 + 5{,}520 + 5{,}875\ ]$ x 1.00<br><br>     $= 42{,}275$ x 1.00<br><br>     $= 42{,}275$ |
| --- |

| Therefore the cash equivalent transfer value is **£42,275.** |
| --- |

| **Calculation of the Value of Sharable Rights:** | |
| --- | --- |
| **Inputs** <br><br> Ex-spouse entitlement = 40% <br><br> CETV = £42,275 <br><br> Charges = £0 | **Factors** <br><br> N/A |
| **From 8.2, the formula used to calculate the shareable rights is:** <br><br> ESCE = ( CETV × appropriate percentage ÷ 100 ) − Charges | |
| **There are no assumed charges for this example. Therefore:** <br><br> ESCE = 42,275 x (40 ÷ 100) = £16,910 | |

| **Calculation of the Pension Credit:** | |
| --- | --- |
| **Inputs** <br><br> ESCE = £16,910 | **Factors** <br><br> $F_p$ = 7.59 <br><br> $F_{ls}$ = 0.42 <br><br> The above are from Table K2 (NPA65 benefits) and are based on the pension credit member's age of 32 years. <br><br> $AMC_{pen+ls}$ = 1.00 (Table O1a) |
| **The pension credit is assumed to be payable from age 65.** <br><br> **Where the member is an active and the ex-spouse is aged under 65, the formula used to calculate the pension credit is as follows (see 9.10 for full explanation):** <br><br> Pension Credit = ( ESCE ÷ $AMC_{pen+ls}$ ) ÷ ( $F_p$ + 3 × $F_{ls}$ ) | |
| Therefore: <br><br> Pension Credit    = (16,910 ÷ 1.00) ÷ ( 7.59 + [3 x 0.42] ) <br><br>             = 16,910 ÷ 8.85 <br><br>             = £1,910.73 pa | |
| **The pension credit will increase after the calculation date before coming into payment when the ex-spouse reaches age 65. A lump sum of 3 times the annual rate of the pension credit will also be payable at age 65. If the pension credit member chooses to take the benefits before age 65 then the benefits will be reduced (see calculation of "pension credit member's benefits at retirement").** | |

| **Calculation of the Pension Debit:** | |
| --- | --- |
| **From 11.11, the formulae used to calculate the pension debits for an active member are:** <br><br> MEMDEB = Member's pension used in CETV calculation × appropriate percentage ÷ 100 <br><br> LSDEB = Lump sum used in CETV calculation × appropriate percentage ÷ 100 <br><br> SURDEB = Survivor's pension used in CETV calculation × appropriate percentage ÷ 100 | |

**See the calculation of the cash equivalent for member's pension (MP), lump sum (LS) and survivor's pension (SUR).  Substituting these into the formulae above we have:**

MEMDEB     = 4,000 x (40 ÷ 100) = £1,600 pa

LSDEB       = 12,000 x (40 ÷ 100) = £4,800

SURDEB     = 2,500.00 x (40 ÷ 100) = £1,000 pa

**As there is no GMP, PREGMPDEB and POSTGMPDEB are both zero.**

---

| 21.5.2 | Action at Retirement - Calculation of Member's Benefits at Retirement (allowing for pension debits) |
|---|---|

**The member retires from active service at age 55.  The member's benefits, initially ignoring the pension debit are:**

| | |
|---|---|
| Date of retirement | 25 May 2029 |
| Age at retirement | 55 years, 0 months |
| Full pension at retirement | £44,351.29 pa |
| Full lump sum at retirement | £133,053.87 |
| Full contingent spouse's pension | £27,719.56 pa |
| Pre 6/4/88 GMP | nil |
| Post 6/4/88 GMP | nil |
| Pension Increases from date of calculation to date of retirement (PI) | 1.81 [2] |

[2] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the calculation to the date of retirement.

**Inputs**

MEMDEB = £1,600 pa (from earlier)

LSDEB = £4,800 (from earlier)

SURDEB = £1,000 pa (from earlier)

PI = 1.81 [2]

**Factors**

MEMERF at age 55 = 0.774 (from Table P1 for a member aged 55 years)

MEMERF at age 65 = 1.327 (from Table P1 for a member aged 65 years)

LSERF at age 55 = 0.863 (from Table P2 for a member aged 55 years)

LSERF at age 65 = 1.161 (from Table P2 for a member aged 65 years)

**Now from 11.14, the formulae used to calculate the debits to apply at retirement are:**

 Pension debit = MEMDEB × PI × (MEMERF at age 55 ÷ MEMERF at age 65)

 Lump sum debit = LSDEB × PI × (LSERF at age 55 ÷ LSERF at age 65)

 Survivor's pension debit = SURDEB × PI

**Therefore:**

Pension debit                = 1,600 x 1.81 x (0.774 ÷ 1.327) = £1,689.15 pa

| | |
|---|---|
| Lump sum debit | = 4,800 x 1.81 (0.863 ÷ 1.161) = £6,458.01 |
| Survivor's pension debit | = 1,000 x 1.81 = £1,810 pa |

**Therefore the member's actual entitlement to benefits at retirement after the application of the pension debit will be:**

| | | |
|---|---|---|
| Actual Pension | = 44,351.29 – 1,689.15 | = £42,662.14 pa |
| Actual Lump Sum | = 133,053.87 – 6,458.01 | = £126,595.86 |
| Actual Survivor's Pension | = 27,719.56 – 1,810 | = £25,909.56 pa |

21.5.3     Action at Retirement - Calculation of Pension Credit Member's Benefits at Retirement (adjusting the pension credit for early payment)

**The pension credit member claims benefits earlier than assumed, at age 57 years 5 months.**

| | |
|---|---|
| Ex-spouse date of birth | 9 July 1977 |
| Date of pension sharing order (PSODate) | 11 August 2009 |
| Date of claiming pension credit benefits | 9 December 2034 |
| Age at claiming pension credit benefits | 57 years, 5 months |
| Assumed pension age | 65 |
| Pension increase factor from PSODate to date of claiming (PI) | 2.1 [3] |

[3] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the pension sharing order to the date that the pension credit benefits commence payment.

**Inputs**

**The pension credit member's benefits, initially before adjusting the pension credit are:**

PENCRE = £1,910.73 pa (from earlier)

LSCRE = £1,910.73 x 3 = £ 5,732.19

PI = 2.1 [3]

Annual pension credit awarded and lump sum credit awarded at PSODate.

**Factors**

MEMERF at actual retirement = 0.874 (from Table P1 for a member aged 57 years, 5 months)

MEMERF at assumed retirement = 1.327 (from Table P1 for a member aged 65 years)

LSERF at actual retirement = 0.927 (from Table P2 for a member aged 57 years, 5 months)

LSERF at assumed retirement = 1.161 (from Table P2 for a member aged 65 years)

**Now from 10.6, the formulae used to calculate the pension credit member's benefits at retirement are:**

Actual Pension = PENCRE × PI × (MEMERF at actual pension age ÷ MEMERF at assumed retirement age)

Actual Lump sum = LSCRE × PI × (LSERF at actual pension age ÷ LSERF at assumed retirement age)

**The pension credit member who opts to receive the pension credit earlier than assumed in the original credit calculation will have their benefits reduced.**

Therefore, the pension credit member's actual entitlement to benefits at retirement after adjusting the pension credit for retirement before age 65 will be:

Actual Pension $= 1{,}910.73 \times 2.1 \times (0.874 \div 1.327) = £2{,}642.77$ pa

Actual Lump Sum $= 5{,}732.19 \times 2.1 \times (0.927 \div 1.161) = £9{,}611.42$

## 21.6 Pension sharing order for an active member entitled to immediate benefits

| 21.6.1 Action at Time of Pension Sharing Order |
|---|

**A quotation of the Cash Equivalent value of the member's benefits will have been provided previously, during the divorce proceedings. However the Cash Equivalent must be recalculated once the pension sharing order has been made.**

**Once you have calculated the Cash Equivalent then the value of sharable rights, pension credit and pension debit needs to be calculated, as illustrated in the table below.**

Data required for calculations

**General Scheme Information**

| | |
|---|---|
| Pension Scheme | AFPS 05 |
| Date of Calculation | 2 June 2045 |
| Yield used to determine the AMC factor | 1.46% [1] |
| Have the PreGMP and Post GMP figures been revalued? | N/ A |

**Member Information**

| | |
|---|---|
| Member date of birth | 1 April 1988 |
| Member age at date of calculation | 57 years 2 months |
| Gender | Female |

**Pension Credit Member Information**

| | |
|---|---|
| Ex-spouse date of birth | 15 February 1982 |
| Ex-spouse age | 63 years 3 months |
| Ex-spouse gender | Male |

[1] This yield is an assumed figure for example calculation purposes only and is not the actual or expected yield for June 2045.

**Calculation of the Cash Equivalent Transfer Value (CETV):**

| Inputs | Factors |
|---|---|
| Member's accrued pension (MP) = £21,857.14 pa | $F_p = 20.78$ |
| Accrued lump sum (LS) = £65,571.42 | $F_{sur} = 1.58$ |
| Accrued contingent spouse's pension (SUR) = £13,660.71 pa | The above are from Table G2, as the member is aged over 55 and entitled to retire immediately. |
| Pre 6/4/88 GMP (PreGMP) = £0 | AMC = 1.00 ((0.54*1.00)+(0.46*1.00) interpolated yield of 1.46% with values from Table J "1%" and "2%" columns) |
| Post 6/4/88 GMP (PostGMP) = £0 | |

| | |
|---|---|
| **From 7.3, the formula to calculate the cash equivalent transfer value (CETV) is:** |
| $\text{CETV} = [\text{ MP} \times F_p + \text{SUR} \times F_{sur} - (\text{Pre GMP} + 0.15 \times \text{Post GMP}) \times F_{gmp} ] \times \text{AMC} + \text{LS}$ |

| |
|---|
| **Substituting these values into the formula we get:** |
| CETV  = ( [ ( 21,857.14 x 20.78 ) + (13,660.71 x 1.58) – 0 ] x 1.00 ) + 65,571.42 |
| = ( [ 454,191.37 + 21,583.92 ] x 1.00 ) + 65,571.42 |
| = (475,775.29 x 1.00) + 65,571.42 |
| = 475,775.29 + 65,571.42 |
| = 541,346.71 |
| Therefore the cash equivalent transfer value is £541,346.71. |

| **Calculation of the Value of Sharable Rights:** | |
|---|---|
| **Inputs** | **Factors** |
| Ex-spouse entitlement = 40%<br><br>CETV  = £541,346.71<br><br>Charges = £0 | N/A |
| **From 8.2, the formula used to calculate the shareable rights is:** | |
| ESCE  =  ( CETV  × appropriate percentage ÷ 100 )  –  Charges | |
| **There are no assumed charges for this example. Therefore:** | |
| ESCE   = 541,346.71 x (40 ÷ 100) = £216,538.68 | |

| **Calculation of the Pension Credit:** | |
|---|---|
| **Inputs** | **Factors** |
| ESCE = £216,538.68 | $F_p$ = 16.16 |
| | $F_{ls}$ = 0.96 |
| | **T**he above are from Table K1 (NPA65 benefits) and are based on the pension credit members age of 63 years and 3 months. |
| | $\text{AMC}_{pen+ls}$ = 1.00<br>((0.54*1.00)+(0.46*1.00) interpolated at a yield of 1.46% with values from Table O1a "1%" and "2%" columns). |
| **The pension credit is assumed to be payable from age 65.** | |
| **Where the member is an active and the ex-spouse is aged under 65, the formula used to calculate the pension credit is as follows (see 9.10 for full explanation):** | |
| Pension Credit = ( ESCE ÷ $\text{AMC}_{pen+ls}$ ) ÷ ( $F_p$  +  3 × $F_{ls}$ ) | |

Therefore, Pension Credit = (216,538.68 ÷ 1.00) ÷ ( 16.16 + [3 x 0.96] )

= 216,538.68 ÷ 19.04

= £11,372.83 pa

**The pension credit will increase after the calculation date before coming into payment when the ex-spouse reaches age 65.  A lump sum of 3 times the annual rate of the pension credit will also be payable at age 65. If the pension credit member chooses to take the benefits before age 65 then the benefits will be reduced (see calculation of "pension credit member's benefits at retirement").**

**Calculation of the Pension Debit:**

**From 11.11, the formulae used to calculate the pension debits for an active member are:**

MEMDEB  =  Member's pension used in CETV calculation × appropriate percentage ÷ 100

LSDEB  =  Lump sum used in CETV calculation × appropriate percentage ÷ 100

SURDEB  =  Survivor's pension used in CETV calculation × appropriate percentage ÷ 100

**Since the member is over age 55 and entitled to immediate benefits on leaving service, the debits on the member's pension and lump sum will need to be adjusted at later retirement. The debit figures assuming immediate retirement are:**

MEMDEB    = 21,857.14 x (40 ÷ 100) = £8,742.86 pa

LSDEB      = 65,571.42 x (40 ÷ 100) = £26,228.57

SURDEB    = 13,660.71 x (40 ÷ 100) = £5,464.28 pa

As there is no GMP, PREGMPDEB and POSTGMPDEB are both zero.

---

| **21.6.2** | Action at Retirement - Calculation of Member's Benefits at Retirement (allowing for pension debits) |
|---|---|

**The member retires from active service at age 58 years 2 months.  The member's benefits, initially ignoring the pension debit are:**

| | |
|---|---|
| Date of retirement | 2 June 2046 |
| Age at retirement | 58 years, 2 months |
| Full pension at retirement | £23,750 pa |
| Full lump sum at retirement | £71,250 |
| Full contingent spouse's pension | £14,843.75 pa |
| Pre 6/4/88 GMP | nil |
| Post 6/4/88 GMP | nil |
| Pension Increases from date of calculation to date of retirement (PI) | 1.03 [2] |

[2] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the calculation to the date of retirement.

| Inputs | Factors |
|---|---|
| MEMDEB = £8,742.86 pa (from earlier) | MEMERF at actual pension age = 0.908 (from Table P1 for a member aged 58 years, 2 months) |
| LSDEB = £26,228.57 (from earlier) | MEMERF at assumed pension age = 0.863 (from Table P1 for a member aged 57 years, 2 months) |
| SURDEB = £5,464.28 pa (from earlier) | LSERF at actual pension age = 0.947 (from Table P2 for a member aged 58 years, 2 months) |
| PI = 1.03 [2] | LSERF at assumed pension age = 0.920 (from Table P2 for a member aged 57 years, 2 months) |

**Now from 11.14, the formulae used to calculate the debits to apply at retirement are:**

Pension debit = MEMDEB × PI × MEMERF at actual pension age ÷ MEMERF at assumed pension age

Lump sum debit = LSDEB × PI × LSERF at actual pension age ÷ LSERF at assumed pension age

Survivor's pension debit = SURDEB × PI

**Therefore:**

| | | |
|---|---|---|
| Pension debit | = 8,742.86 x 1.03 x 0.908 ÷ 0.863 = £9,474.71 pa | |
| Lump sum debit | = 26,228.57 x 1.03 x 0.947 ÷ 0.920 = £27,808.27 | |
| Survivor's pension debit | = 5,464.28 x 1.03 = £5,628.21 pa | |

**Therefore the member's actual entitlement to benefits at retirement after the application of the pension debit will be:**

| | | |
|---|---|---|
| Actual Pension | = 23,750 – 9,474.71 | = £14,275.29 pa |
| Actual Lump Sum | = 71,250 – 27,808.27 | = £43,441.73 |
| Actual Survivor's Pension | = 14,843.75 – 5,628.21 | = £9,215.54 pa |

| 21.6.3 | Action at Retirement - Calculation of Pension Credit Member's Benefits at Retirement (no adjustment to pension credit) |
|---|---|

**The pension credit member claims benefits at the assumed pension age 65 years and therefore no adjustment is applied to the pension credit.**

| | |
|---|---|
| Pension Scheme | AFPS05 |
| Ex-spouse date of birth | 15 February 1982 |
| Date of pension sharing order (PSODate) | 2 June 2045 |
| Date of claiming pension credit benefits | 15 February 2047 |
| Age at claiming pension credit benefits | 65 |
| Assumed pension age | 65 |
| Pension increase factor from PSODate to date of claiming (PI) | 1.032 [3] |

[3] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the pension sharing order to the date that the pension credit benefits commence payment.

| **Inputs** | **Factors** |
|---|---|
| PENCRE = £11,372.83 pa (from earlier) | N/A |
| LSCRE = £11,372.83 x 3 = £34,118.49 | |
| PI =1.032 [3] | |
| Annual pension credit awarded and lump sum credit awarded at PSODate. | |

**The formulae used to calculate the pension credit member's benefits at retirement are:**

Actual Pension = PENCRE $\times$ PI

Actual Lump sum = LSCRE $\times$ PI

**Therefore, the pension credit member's actual entitlement to benefits at retirement after applying pension increases will be:**

| Actual Pension | = 11,372.83 $\times$ 1.032 |
|---|---|
| | = £11,736.76 pa |
| Actual Lump Sum | = 34,118.49 $\times$ 1.032 |
| | = £35,210.28 |

![Government Actuary's Department logo]

### 21.7 Pension sharing order for a deferred member

| 21.7.1 Action at Time of Pension Sharing Order |
|---|
| **A quotation of the Cash Equivalent value of the member's benefits will have been provided previously, during the divorce proceedings. However the Cash Equivalent must be recalculated once the pension sharing order has been made.**<br><br>**Once you have calculated the Cash Equivalent then the value of sharable rights, pension credit and pension debit needs to be calculated, as illustrated in the table below.** |

Data required for calculations

**General Scheme Information**

| | |
|---|---|
| Pension Scheme | AFPS 75 |
| Date of Calculation | 17 April 2009 |
| Yield used to determine the AMC factor | 1.73% [1] |
| Have the PreGMP and Post GMP figures been revalued? | N/ A |

**Member Information**

| | |
|---|---|
| Member date of birth | 1 April 1963 |
| Date of exit | 12 April 2004 |
| Member age at date of calculation | 46 years |
| Gender | Male |
| Pension increases from exit to date of calculation | 1.2 [2] |

Since the deferred member is in AFPS 75 and withdrew from the scheme before 6 April 2006, all of his deferred benefits will come into payment at age 60.

**Pension Credit Member Information**

| | |
|---|---|
| Ex-spouse date of birth | 15 February 1969 |
| Ex-spouse age | 40 years |
| Ex-spouse gender | Female |

[1] This yield is an assumed figure for example calculation purposes only and is not the actual or expected yield for April 2009.

[2] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of exit to the date of calculation.

**Calculation of the Cash Equivalent Transfer Value (CETV):**

| **Inputs** | **Factors** |
|---|---|
| Member's accrued pension (MP) = £2,000 x 1.2 = £2,400 pa<br><br>Lump sum (LS) = £6,000 x 1.2 = £7,200<br><br>Contingent spouse's pension (SUR) = £1,000 x 1.2 = £1,200 pa<br><br>Member benefits are re-valued, by the PI, to the date of calculation.<br><br>Pre 6/4/88 GMP (PreGMP) = £0<br><br>Post 6/4/88 GMP (PostGMP) = £0 | $F_p$ = 13.32<br><br>$F_{ls}$= 0.69<br><br>$F_{sur}$ = 2.97<br><br>The above are from Table A1 (NPA60 benefits).<br><br>AMC = 1.00 ((0.27*1.00)+(0.73*1.00) interpolated value at a yield of 1.73% with values from Table F "1%" and "2%" columns) |

**The formula to calculate the cash equivalent transfer value (CETV) is:**

CETV = [ MP × $F_p$ + LS × $F_{ls}$ + SUR × $F_{sur}$ − (Pre GMP + 0.15 × Post GMP) × $F_{gmp}$ ] × AMC

---

**Substituting these values into the formula we get:**

CETV = [ (2,400 x 13.32 ) + (7,200 x 0.69) + (1,200 x 2.97) – 0 ] x 1.00

= [ 31,968 + 4,968 + 3,564 ] x 1.00

= 40,500 x 1.00

= £40,500

Therefore the cash equivalent transfer value is £40,500.

---

**Calculation of the Value of Sharable Rights:**

| Inputs | Factors |
|---|---|
| Monetary amount to which ex-spouse is entitled (MA) = £10,000 | N/A |
| In this case the pension sharing order was issued under Scottish law. | |
| CETV = £40,500 | |
| Charges = £0  (There are no assumed charges for this example) | |

---

**From 8.3, we convert the monetary amount into a percentage as follows:**

Appropriate percentage = ( MA ÷ CETV) x 100 = (10,000 ÷ 40,500) x 100 = 24.69%

---

**From 8.2, the formula used to calculate the shareable rights is:**

ESCE = MA − Charges = 10,000 – 0 = £10,000

---

**Calculation of the Pension Credit:**

| Inputs | Factors |
|---|---|
| ESCE = £10,000 | $F_p$ = 9.29 |
| | $F_{ls}$ = 0.51 |
| | The above are from Table K2 (NPA65 benefits) and are based on the pension credit member's age of 40 years. |
| | $AMC_{pen+ls}$ = 1.00 ((0.27*1.00)+(0.73*1.00) interpolated value at a yield of 1.73% with values from Table O1a "1%" and "2%" columns) |

---

**From 9.10, where the member is a deferred member and the ex-spouse is aged under 65, the formula used to calculate the pension credit is as follows:**

Pension Credit = ( ESCE ÷ $AMC_{pen+ls}$ ) ÷ ( $F_p$ + 3 × $F_{ls}$ )

---

Therefore, Pension Credit = (10,000 ÷ 1.00) ÷ ( 9.29 + [3 x 0.51] )

= 10,000 ÷ 10.82

= £924.21 pa

> The pension credit will increase after the calculation date before coming into payment when the ex-spouse reaches age 65.  A lump sum of 3 times the annual rate of the pension credit will also be payable at age 65. If the pension credit member chooses to take the benefits before age 65 then the benefits will be reduced (see calculation of "pension credit member's benefits at retirement").

**Calculation of the Pension Debit:**

**From 11.7, the formulae used to calculate the pension debits for a deferred member are:**

MEMDEB  =  Member's pension at exit $\times$  appropriate percentage $\div$ 100

LSDEB  =  Lump sum at exit $\times$  appropriate percentage $\div$ 100

SURDEB  =  Survivor's pension at exit $\times$  appropriate percentage $\div$ 100

**The debit figures are:**

MEMDEB     = 2,000 x (24.69 $\div$ 100) = £493.80 pa

LSDEB       = 6,000 x (24.69 $\div$ 100) = £1,481.40

SURDEB     = 1,000 x (24.69 $\div$ 100) = £246.90 pa

As there is no GMP, PREGMPDEB and POSTGMPDEB are both zero.

---

**21.7.2**   Action at Retirement - Calculation of Member's Benefits at Retirement (allowing for pension debits)

**The member receives his deferred pension at age 60 since all his AFPS 75 benefits accrued pre-6 April 2006.**

| | |
|---|---|
| Date of retirement | 1 April 2023 |
| Age at retirement | 60 |
| Pension Increases from exit to retirement | 2.9 [3] |

[3] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of exit to the date of retirement.

**The member's benefits, initially ignoring the pension debit are:**

Full pension at retirement = £2,000 $\times$ 2.9 = £5,800 pa

Full lump sum at retirement = £6,000 $\times$ 2.9 = £17,400

Full contingent spouse's pension = £1,000 $\times$ 2.9 = £2,900 pa

Pre 6/4/88 GMP = 0

Post 6/4/88 GMP = 0

| Inputs | Factors |
|---|---|
| MEMDEB = £493.80 pa (from earlier) | N/A |
| LSDEB = £1,481.40 (from earlier) | |
| SURDEB = £246.90 pa (from earlier) | |

**Now from 11.10, the formulae used to calculate the debits to apply at retirement are:**

Pension debit = MEMDEB $\times$ PI from exit to retirement

Lump sum debit = LSDEB $\times$ PI from exit to retirement

Survivor's pension debit = SURDEB $\times$ PI from exit to retirement

No adjustments were applied to the pension debits, since the member retired at the age assumed i.e. age 60 in this example.

**Therefore, the debits at retirement are:**

Pension debit = £493.80 $\times$ 2.9 = £1,432.02 pa

Lump sum debit = £1,481.40 $\times$ 2.9 = £4,296.06

Survivor's pension debit = £246.90 $\times$ 2.9 = £716.01 pa

**Therefore the member's actual entitlement to benefits at retirement after the application of the pension debit will be:**

| | |
|---|---|
| Actual Pension | = 5,800 − 1,432.02 = £4,367.98 pa |
| Actual Lump Sum | = 17,400 − 4,296.06 = £13,103.94 |
| Actual Survivor's Pension | = 2,900 − 716.01 = £2,183.99 pa |

---

| | |
|---|---|
| **21.7.3** | Action at Retirement - Calculation of Pension Credit Member's Benefits at Retirement (adjusting the pension credit for early payment) |

**The pension credit member claims benefits earlier than assumed at age 60.**

| | |
|---|---|
| Ex-spouse date of birth | 15 February 1969 |
| Ex-spouse gender | Female |
| Date of pension sharing order (PSODate) | 17 April 2009 |
| Date of claiming pension credit benefits | 15 February 2029 |
| Age at claiming pension credit benefits | 60 |
| Assumed pension age | 65 |

| Pension increase factor from PSODate to date of claiming (PI) | 2.6 [4] |
|---|---|

[4] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the pension sharing order to the date that the pension credit benefits commence payment.

| **Inputs** | **Factors** |
|---|---|
| The pension credit member's benefits, initially before adjusting the pension credit are: | MEMERF at actual retirement = 1.000 (from Table P1 for a member aged 60 years) |
| PENCRE = £924.21 pa (from earlier) | MEMERF at assumed retirement = 1.327 (from Table P1 for a member aged 65 years) |
| LSCRE = £924.21 x 3 = £ 2,772.63 | |
| PI = 2.6 [4] | LSERF at actual retirement = 1.000 (from Table P2 for a member aged 60 years) |
| Annual pension credit awarded and lump sum credit awarded at PSODate. | LSERF at assumed retirement = 1.161 (from Table P2 for a member aged 65 years) |

**Now from 10.6, the formulae used to calculate the pension credit member's benefits at retirement are:**

Actual Pension = PENCRE $\times$ PI $\times$ (MEMERF at actual pension age $\div$ MEMERF at assumed retirement age)

Actual Lump sum = LSCRE $\times$ PI $\times$ (LSERF at actual pension age $\div$ LSERF at assumed retirement age)

**The pension credit member who opts to receive the pension credit earlier than assumed in the original credit calculation will have their benefits reduced.**

**Therefore, the pension credit member's actual entitlement to benefits at retirement after adjusting the pension credit for retirement before age 65 will be:**

| Actual Pension | = 924.21 $\times$ 2.6 $\times$ (1.000 $\div$ 1.327) = £1,810.81 pa |
|---|---|
| Actual Lump Sum | = 2,772.63 $\times$ 2.6 $\times$ (1.000 $\div$ 1.161) = £6,209.16 |

## 21.8    Pension sharing order for a current pensioner

| 21.8.1    Action at Time of Pension Sharing Order |
|---|
| **A quotation of the Cash Equivalent value of the member's benefits will have been provided previously, during the divorce proceedings. However the Cash Equivalent must be recalculated once the pension sharing order has been made.**<br><br>**Once you have calculated the Cash Equivalent then the value of sharable rights, pension credit and pension debit needs to be calculated, as illustrated in the table below.** |

Data required for calculations

**General Scheme Information**

| | |
|---|---|
| Pension Scheme | AFPS 05 |
| Date of Calculation | 27 July 2015 |
| Yield used to determine the AMC factor | 1.82% [1] |
| Have the PreGMP and Post GMP figures been revalued? | N/ A |
| Retire on ill health grounds? | No |

**Member Information**

| | |
|---|---|
| Member date of birth | 1 April 1953 |
| Retirement Date | 1 April 2009 |
| Member age at date of calculation | 62 years |
| Gender | Female |

**Pension Credit Member Information**

| | |
|---|---|
| Ex-spouse date of birth | 15 March1958 |
| Ex-spouse age | 57 years |
| Ex-spouse gender | Male |

[1] This yield is an assumed figure for example calculation purposes only and is not the actual or expected yield for July 2015.

---

**Calculation of the Cash Equivalent Transfer Value (CETV):**

**Inputs**

Member's current pension (MP) = £2,000 pa

Current contingent spouse's pension (SUR) = £1,250 pa

Pre 6/4/88 GMP (PreGMP) = £0

Post 6/4/88 GMP (PostGMP) = £0

**Factors**

$F_p$ = 18.83

$F_{sur}$ = 1.58

The above are from Table H2.

AMC = 1.00
((0.18*1.00)+(0.82*1.00) interpolated value at a yield of 1.82% with values from Table J "1%" and "2%" columns)

**From 5.6, the formula to calculate the cash equivalent transfer value (CETV) for a pensioner is:**

CETV = [ MP $\times$ $F_p$ + SUR $\times$ $F_{sur}$ – (Pre GMP + 0.15 $\times$ Post GMP) $\times$ $F_{gmp}$ ] $\times$ AMC

**Substituting these values into the formula we get:**

CETV = ( [ (2,000 x 18.83 ) + (1,250 x 1.58) – 0 ] x 1.00 )

= ( [ 37,660 + 1,975 ] x 1.00 )

= 39,635 x 1.00

= 39,635

Therefore the cash equivalent transfer value (for divorce purposes only) is £39,635.

| Calculation of the Value of Sharable Rights: | |
| --- | --- |
| **Inputs**<br><br>Ex-spouse entitlement = 40%<br><br>CETV  = £39,635<br><br>Charges = £0 | **Factors**<br><br>N/A |

**From 8.2, the formula used to calculate the shareable rights is:**

ESCE  =  ( CETV $\times$ appropriate percentage $\div$ 100 )  $-$  Charges

**There are no assumed charges for this example. Therefore:**

ESCE    = 39,635 x (40 $\div$ 100) = £15,854

| Calculation of the Pension Credit: | |
| --- | --- |
| **Inputs**<br><br>ESCE = £15,854 | **Factors**<br><br>Fp = 13.60<br><br>The above are from Table K1 (NPA65 benefits) and are based on the pension credit member's age of 57 years.<br><br>$AMC_{pen\ only}$ = 1.00<br>((0.18*1.00)+(0.82*1.00)) interpolated value at a yield of 1.82% with values from Table O1b "1%" and "2%" columns). |

**The pension credit is assumed to be payable from age 65. No lump sum will be payable.**

**From 9.6, the formula used to calculate the pension credit for an ex-spouse, if the member is a current pensioner and the ex-spouse is under age 65, is:**

 Pension Credit = ( ESCE $\div$ $AMC_{pen\ only}$ ) $\div$ $F_p$

Therefore:

Pension Credit        = (15,854 $\div$ 1.00) $\div$ 13.60

                                = 15,854 $\div$ 13.60

                                = £1,165.74 pa

**The pension credit will increase after the calculation date before coming into payment when the ex-spouse reaches age 65. No lump sum will be payable. If the pension credit member chooses to take the benefits before age 65 then the benefits will be reduced (see calculation of "pension credit member's benefits at retirement").**

| Calculation of the Pension Debit: |
| --- |

**From 11.3 and 11.4, the formulae used to calculate the pension debits for a current pensioner are:**

MEMDEB  =  MP $\times$ appropriate percentage $\div$ 100

SURDEB  =  SUR $\times$ appropriate percentage $\div$ 100

**The debit figures that will take effect immediately are:**

MEMDEB    = 2,000 x (40 ÷ 100) = £800 pa

SURDEB    = 1,250 x (40 ÷ 100) = £500 pa

As there is no GMP, PREGMPDEB and POSTGMPDEB are both zero.

A pension debit of £800 pa and a survivor's pension debit of £500 will take effect immediately.

---

### 21.8.2 Action at Retirement - Calculation of Pension Credit Member's Benefits at Retirement (adjusting the pension credit for early payment)

**The pension credit member claims benefits earlier than assumed at age 58.**

| | |
|---|---|
| Ex-spouse date of birth | 15 March 1958 |
| Ex-spouse gender | Male |
| Date of pension sharing order (PSODate) | 27 July 2015 |
| Date of claiming pension credit benefits | 15 March 2016 |
| Age at claiming pension credit benefits | 58 |
| Assumed pension age | 65 |
| Pension increase factor from PSODate to date of claiming (PI) | 1.01 [2] |

[2] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the pension sharing order to the date that the pension credit benefits commence payment.

| **Inputs** | **Factors** |
|---|---|
| The pension credit member's benefits, initially before adjusting the pension credit are: | MEMERF at actual retirement = 0.900(from Table P1 for a member aged 58 years) |
| PENCRE = £1,165.74 pa (from earlier) | MEMERF at assumed retirement = 1.327 (from Table P1 for a member aged 65 years) |
| PI = 1.01 [2] | |
| Annual pension credit awarded at PSODate. | |

**Now from 10.6, the formulae used to calculate the pension credit member's benefits at retirement are:**

Actual Pension = PENCRE × PI × (MEMERF at actual pension age ÷ MEMERF at assumed retirement age)

**There will be no lump sum payable.**

**The pension credit member who opts to receive the pension credit earlier than assumed in the original credit calculation will have their benefits reduced.**

**Therefore, the pension credit member's actual entitlement to benefits at retirement after adjusting the pension credit for retirement before age 65 will be:**

Actual Pension               = 1,165.74 × 1.01 × (0.900 ÷ 1.327) = £798.54 pa

# 22 Example Calculations – AFPS15

22.1 This section provides examples of the calculations described by this note in section 3 for AFPS15.

22.2 For the purposes of these examples, we have assumed that no charges are applied under 17.2.

## 22.3    Pension sharing order for an active member not entitled to immediate benefits

| 22.3.1    Action at Time of Pension Sharing Order |
|---|

**A quotation of the Cash Equivalent value of the member's benefits will have been provided previously, during the divorce proceedings.  However the Cash Equivalent must be recalculated once the pension sharing order has been made.**

**Once you have calculated the Cash Equivalent then the value of sharable rights, pension credit and pension debit needs to be calculated, as illustrated in the table below.**

---

Data required for calculations

**General Scheme Information**

| | |
|---|---|
| Pension Scheme | AFPS 15 |
| Date of Calculation | 11 Aug 2019 |

**Member Information**

| | |
|---|---|
| Member date of birth | 25 May 1970 |
| Member age last birthday at date of calculation | 49 |
| Gender of Member | Male |
| State Pension Age of Member | 67 |

**Pension Credit Member Information**

| | |
|---|---|
| Ex-spouse date of birth | 9 July 1973 |
| Ex-spouse age at date of calculation | 46 |
| Ex-spouse gender | Female |
| Ex-spouse State Pension Age | 67 |

---

**Calculation of the Cash Equivalent Transfer Value (CETV):**

| **Inputs** | **Factors** |
|---|---|
| Member's accrued pension (MP)  =  £4,000 pa | $F_p$ = 9.82 |
| | $F_{sur}$ = 3.18 |
| Accrued contingent spouse's pension (SUR) = £2,500 pa | The above are from Table D1 (NPA67 benefits) |

**The formula to calculate the cash equivalent transfer value (CETV) is:**

CETV =  $MP \times F_p + SUR \times F_{sur}$

**Substituting these values into the formula we get:**

CETV    = (4,000 x 9.82) + (2,500 x 3.18)

= 39,280+ 7,950

=47,230

Therefore the cash equivalent transfer value is £47,230

| **Calculation of the Value of Sharable Rights:** | |
|---|---|
| **Inputs** | **Factors** |
| Ex-spouse entitlement = 40% | N/A |
| CETV = £47,230 | |
| Charges = £0 | |

| **From  17.2, the formula used to calculate the shareable rights is:** |
|---|
| ESCE  =  ( CETV  $\times$  appropriate percentage $\div$ 100 )  $-$  Charges |

| **There are no assumed charges for this example. Therefore:** |
|---|
| ESCE    = 47,230 x (40 $\div$ 100) = £18,892 |

| **Calculation of the Pension Credit:** | |
|---|---|
| **Inputs** | **Factors** |
| ESCE = £18,892 | $F_p$ = 9.71 |
| | The above is from Table M2 (NPA67 benefits) and is based on the pension credit member's age of 46 years. |

| **The pension credit is assumed to be payable from SPA.** |
|---|
| **Where the member is an active and the ex-spouse is aged below SPA, the formula used to calculate the pension credit is as follows (see 18.8 for full explanation):** |
| Pension Credit =  ESCE $\div$  $F_p$ |

| Therefore: |
|---|
| Pension Credit       = 18,892 $\div$ 9.71 |
| = £1,945.62 pa |
| **The pension credit will increase after the calculation date before coming into payment when the ex-spouse reaches SPA.  If the pension credit member chooses to take the benefits before SPA then the benefits will be reduced (see calculation of "pension credit member's benefits at retirement").** |

| **Calculation of the Pension Debit:** |
|---|
| **From 20.11, the formulae used to calculate the pension debits for an active member are:** |
| MEMDEB  =  Member's pension used in CETV calculation $\times$  appropriate percentage $\div$ 100 |
| SURDEB  =  Survivor's pension used in CETV calculation $\times$  appropriate percentage $\div$ 100 |

| **See the calculation of the cash equivalent for member's pension (MP) and survivor's pension (SUR). Substituting these into the formulae above we have:** |
|---|
| MEMDEB      = 4,000 x (40 $\div$ 100) = £1,600 pa |
| SURDEB      = 2,500 x (40 $\div$ 100) = £1,000 pa |

| **22.3.2** | Action at Retirement - Calculation of Member's Benefits at Retirement (allowing for pension debits) |

**The member retires from active service at age 60, when his SPA has changed and is now 68. The member's benefits, initially ignoring the pension debit are:**

| | |
|---|---|
| Date of retirement | 25 May 2030 |
| Age at retirement | 60 years, 0 months |
| Full pension at retirement | £44,351.29 pa |
| Full contingent spouse's pension | £27,719.56 pa |
| Pension Increases from date of calculation to date of retirement (PI) | 1.81 [2] |

[2] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the calculation to the date of retirement.

| **Inputs** | **Factors** |
|---|---|
| MEMDEB = £1,600 pa (from earlier) | MEMERF at age 60 = 1.000 (from Table P1 for a member aged 60 years) |
| SURDEB = £1,000 pa (from earlier) | MEMERF at age 68 = 1.602 (from Table P1 for a member aged 68 years) |
| PI = 1.81 [2] | |

**Now from 20.14, the formulae used to calculate the debits to apply at retirement are:**

Pension debit = MEMDEB $\times$ PI $\times$ (MEMERF at age 60 $\div$ MEMERF at age 68)

Survivor's pension debit = SURDEB $\times$ PI

**Note that since the SPA for this member has changed since the date of the pension sharing order, the adjustment factor is based on the revised SPA age of 68 rather than 67. Please see 19.6.**

Therefore:

| | |
|---|---|
| Pension debit | = 1,600 x 1.81 x (1.000 ÷ 1.602) = £1,807.74 pa |
| Survivor's pension debit | = 1,000 x 1.81 = £1,810 pa |

**Therefore the member's actual entitlement to benefits at retirement after the application of the pension debit will be:**

| | | |
|---|---|---|
| Actual Pension | = 44,351.29 – 1,807.74 | = £42,543.55 pa |
| Actual Survivor's Pension | = 27,719.56 – 1,810 | = £25,909.56 pa |

| 22.3.3 | Action at Retirement - Calculation of Pension Credit Member's Benefits at Retirement (adjusting the pension credit for early payment) |
|---|---|

**The pension credit member claims benefits earlier than assumed, at age 57 years 5 months, when her SPA has changed and is now 68.**

| | |
|---|---|
| Ex-spouse date of birth | 9 July 1973 |
| Date of pension sharing order (PSODate) | 11 August 2019 |
| Date of claiming pension credit benefits | 9 December 2030 |
| Age at claiming pension credit benefits | 57 years, 5 months |
| SPA | 68 |
| Pension increase factor from PSODate to date of claiming (PI) | 2.1 [3] |

[3] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the pension sharing order to the date that the pension credit benefits commence payment.

**Inputs**

The pension credit member's benefits, initially before adjusting the pension credit are:

PENCRE = £1,945.62 pa (from earlier)

PI = 2.1 [3]

Annual pension credit awarded and lump sum credit awarded at PSODate.

**Factors**

MEMERF at actual retirement = 0.874 (from Table P1 for a member aged 57 years, 5 months)

MEMERF at age 68 = 1.602 (from Table P1 for a member aged 68 years)

**Now from 19.4, the formulae used to calculate the pension credit member's benefits at retirement are:**

Actual Pension = PENCRE × PI × (MEMERF at actual pension age ÷ MEMERF at pension credit member's SPA)

**The pension credit member who opts to receive the pension credit earlier than assumed in the original credit calculation will have their benefits reduced.**

**Note that since the SPA for this member has changed since the date of the pension sharing order, the adjustment factor is based on the revised SPA age of 68 rather than 67.**

**Therefore, the pension credit member's actual entitlement to benefits at retirement after adjusting the pension credit for retirement before age 68 will be:**

Actual Pension　　　　　　　= 1,945.62 × 2.1 × (0.874 ÷ 1.602) = £2,229.08 pa

### 22.4 Pension sharing order for an active member entitled to immediate benefits

| 22.4.1 Action at Time of Pension Sharing Order |
|---|

**A quotation of the Cash Equivalent value of the member's benefits will have been provided previously, during the divorce proceedings. However the Cash Equivalent must be recalculated once the pension sharing order has been made.**

**Once you have calculated the Cash Equivalent then the value of sharable rights, pension credit and pension debit needs to be calculated, as illustrated in the table below.**

Data required for calculations

**General Scheme Information**

| | |
|---|---|
| Pension Scheme | AFPS 15 |
| Date of Calculation | 2 June 2055 |

**Member Information**

| | |
|---|---|
| Member date of birth | 1 April 1993 |
| Member age at date of calculation | 62 years 2 months |
| Gender | Female |
| State Pension Age of Member | 68 |

**Pension Credit Member Information**

| | |
|---|---|
| Ex-spouse date of birth | 15 February 1992 |
| Ex-spouse age | 63 years 3 months |
| Ex-spouse gender | Male |
| Ex-spouse State Pension Age | 68 |

**Calculation of the Cash Equivalent Transfer Value (CETV):**

| **Inputs** | **Factors** |
|---|---|
| Member's accrued pension (MP) = £21,857.14 pa | $F_p$ = 18.83 |
| | $F_{sur}$ = 1.58 |
| Accrued contingent spouse's pension (SUR) = £13,660.71 pa | The above are from Table G2, as the member is aged over 60 and entitled to retire immediately. |

**From 16.2, the formula to calculate the cash equivalent transfer value (CETV) is:**

CETV = MP $\times$ $F_p$ + SUR $\times$ $F_{sur}$

**Substituting these values into the formula we get:**

CETV  = (21,857.14 x 18.83 ) + (13,660.71 x 1.58)

= 411,569.95 + 21,583.92

= 433,153.87

Therefore the cash equivalent transfer value is £433,153.87.

| Calculation of the Value of Sharable Rights: | |
|---|---|
| **Inputs** | **Factors** |
| Ex-spouse entitlement = 40% <br><br> CETV = £433,153.87 <br><br> Charges = £0 | N/A |

**From 17.2, the formula used to calculate the shareable rights is:**

ESCE = ( CETV × appropriate percentage ÷ 100 ) − Charges

**There are no assumed charges for this example. Therefore:**

ESCE = 433,153.87 x (40 ÷ 100) = £173,261.55

| Calculation of the Pension Credit: | |
|---|---|
| **Inputs** | **Factors** |
| ESCE = £173,261.55 | $F_p$ = 13.44 <br><br> The above are from Table N1 (NPA68 benefits) and are based on the pension credit members age of 63 years and 3 months. |

**The pension credit is assumed to be payable from SPA which is 68 in this case.**

**Where the member is an active and the ex-spouse is aged below SPA, the formula used to calculate the pension credit is as follows (see 18.8 for full explanation):**

Pension Credit = ESCE ÷ $F_p$

Therefore, Pension Credit = 173,261.55 ÷ 13.44

= 12,891.48

**The pension credit will increase after the calculation date before coming into payment when the ex-spouse reaches SPA.  If the pension credit member chooses to take the benefits before SPA then the benefits will be reduced (see calculation of "pension credit member's benefits at retirement").**

| Calculation of the Pension Debit: |
|---|

**From 20.11, the formulae used to calculate the pension debits for an active member are:**

MEMDEB = Member's pension used in CETV calculation × appropriate percentage ÷ 100

SURDEB = Survivor's pension used in CETV calculation × appropriate percentage ÷ 100

**Since the member is over age 60 and entitled to immediate benefits on leaving service, the debits on the member's pension and lump sum will need to be adjusted at later retirement. The debit figures assuming immediate retirement are:**

MEMDEB = 21,857.14 x (40 ÷ 100) = £8,742.86 pa

SURDEB = 13,660.71 x (40 ÷ 100) = £5,464.28 pa

| 22.4.2 | Action at Retirement - Calculation of Member's Benefits at Retirement (allowing for pension debits) |
|---|---|

**The member retires from active service at age 63 years 2 months. The member's benefits, initially ignoring the pension debit are:**

| | |
|---|---|
| Date of retirement | 2 June 2056 |
| Age at retirement | 63 years, 2 months |
| Full pension at retirement | £23,750 pa |
| Full contingent spouse's pension | £14,843.75 pa |
| Pension Increases from date of calculation to date of retirement (PI) | 1.03 [2] |

[2] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the calculation to the date of retirement.

**Inputs**

MEMDEB = £8,742.86 pa (from earlier)

SURDEB = £5,464.28 pa (from earlier)

PI = 1.03 [2]

**Factors**

MEMERF at actual pension age = 1.192 (from Table P1 for a member aged 63 years, 2 months)

MEMERF at assumed pension age = 1.126 (from Table P1 for a member aged 62 years, 2 months)

**Now from 20.14, the formulae used to calculate the debits to apply at retirement are:**

Pension debit = MEMDEB $\times$ PI $\times$ MEMERF at actual pension age $\div$ MEMERF at assumed pension age

Survivor's pension debit = SURDEB $\times$ PI

**Note that since the member in this case is over age 60 the adjustment is based on the members assumed pension age at the pension sharing order date (and not the members SPA) – see 19.6.**

Therefore:

| | |
|---|---|
| Pension debit | = 8,742.86 x 1.03 x 1.192÷ 1.126 = £9,532.98 pa |
| Survivor's pension debit | = 5,464.28 x 1.03 = £5,628.21 pa |

**Therefore the member's actual entitlement to benefits at retirement after the application of the pension debit will be:**

| | | |
|---|---|---|
| Actual Pension | = 23,750 – 9,532.98 | = £14,217.02 pa |
| Actual Survivor's Pension | = 14,843.75 – 5,628.21 | = £9,215.54 pa |

| 22.4.3 | Action at Retirement - Calculation of Pension Credit Member's Benefits at Retirement (no adjustment to pension credit) |
|---|---|

**The pension credit member claims benefits at the assumed pension age SPA and therefore no adjustment is applied to the pension credit.**

| | |
|---|---|
| Pension Scheme | AFPS15 |
| Ex-spouse date of birth | 15 February 1992 |
| Date of pension sharing order (PSODate) | 2 June 2055 |
| Date of claiming pension credit benefits | 15 February 2060 |
| Age at claiming pension credit benefits | 68 |
| Assumed pension age | 68 |
| Pension increase factor from PSODate to date of claiming (PI) | 1.032 [3] |

[3] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the pension sharing order to the date that the pension credit benefits commence payment.

**Inputs**

PENCRE = £12,891.48 pa (from earlier)

PI = 1.032 [3]

Annual pension credit awarded at PSODate.

**Factors**

N/A

**The formula used to calculate the pension credit member's benefits at retirement is:**

Actual Pension = PENCRE $\times$ PI

**Therefore, the pension credit member's actual entitlement to benefits at retirement after applying pension increases will be:**

| Actual Pension | = 12,891.48 $\times$ 1.032 |
|---|---|
| | = £13,304.01 pa |

### 22.5   Pension sharing order for a deferred member

| 22.5.1    Action at Time of Pension Sharing Order |
|---|

**A quotation of the Cash Equivalent value of the member's benefits will have been provided previously, during the divorce proceedings. However the Cash Equivalent must be recalculated once the pension sharing order has been made.**

**Once you have calculated the Cash Equivalent then the value of sharable rights, pension credit and pension debit needs to be calculated, as illustrated in the table below.**

Data required for calculations

**General Scheme Information**

| | |
|---|---|
| Pension Scheme | AFPS 15 |
| Date of Calculation | 17 April 2022 |

**Member Information**

| | |
|---|---|
| Member date of birth | 1 April 1976 |
| Date of exit | 12 April 2017 |
| Member age at date of calculation | 46 years |
| Gender | Male |
| Pension increases from exit to date of calculation | 1.2 [2] |
| Member State Pension Age | 67 |

**Pension Credit Member Information**

| | |
|---|---|
| Ex-spouse date of birth | 15 February 1982 |
| Ex-spouse age | 40 years |
| Ex-spouse gender | Female |
| Ex-spouse State Pension Age | 68 |

[2] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of exit to the date of calculation.

**Calculation of the Cash Equivalent Transfer Value (CETV):**

| **Inputs** | **Factors** |
|---|---|
| Member's accrued pension (MP)  =  £2,000 x 1.2 = £2,400 pa | $F_p$ = 9.10 |
| Contingent spouse's pension (SUR) = £1,250 x 1.2 = £1,500 pa | $F_{sur}$ = 2.98 |
| Member benefits are re-valued, by the PI, to the date of calculation. | The above are from Table D1 (NPA67 benefits). |

**The formula to calculate the cash equivalent transfer value (CETV) is:**

$CETV = MP \times F_p + SUR \times F_{sur}$

**Substituting these values into the formula we get:**

CETV   = (2,400 x 9.10) + (1,500 x 2.98)

   = 21,840 + 4,470

   = £26,310

| Therefore the cash equivalent transfer value is £26,310. | |
|---|---|
| **Calculation of the Value of Sharable Rights:** | |
| **Inputs**<br><br>**Monetary amount to which ex-spouse is entitled (MA) = £10,000**<br><br>**In this case the pension sharing order was issued under Scottish law.**<br><br>CETV = £26,310<br><br>Charges = £0  (There are no assumed charges for this example) | Factors<br><br>N/A |
| **From 17.3, we convert the monetary amount into a percentage as follows:**<br><br>Appropriate percentage = ( MA ÷ CETV) x 100 = (10,000 ÷ 26,310) x 100 = 38.01% | |
| **From 17.2, the formula used to calculate the shareable rights is:**<br><br>ESCE  =  MA  −  Charges = 10,000 − 0 = £10,000 | |
| **Calculation of the Pension Credit:** | |
| **Inputs**<br><br>ESCE = £10,000 | **Factors**<br><br>$F_p$ = 7.89<br><br>The above is from Table N2 (NPA68 benefits) and is based on the pension credit member's age of 40 years. |
| **From 18.8, where the member is a deferred member and the ex-spouse is aged below SPA, the formula used to calculate the pension credit is as follows:**<br><br>Pension Credit = ESCE ÷ $F_p$ | |
| Therefore, Pension Credit   = 10,000 ÷ 7.89<br><br>                = 10,000 ÷ 7.89<br><br>                = £1,267.43 pa<br><br>**The pension credit will increase after the calculation date before coming into payment when the ex-spouse reaches SPA. If the pension credit member chooses to take the benefits before SPA then the benefits will be reduced (see calculation of "pension credit member's benefits at retirement").** | |
| **Calculation of the Pension Debit:** | |
| **From 20.7, the formulae used to calculate the pension debits for a deferred member are:**<br><br>MEMDEB  =  Member's pension at exit × appropriate percentage ÷ 100<br><br>SURDEB  =  Survivor's pension at exit × appropriate percentage ÷ 100 | |
| The debit figures are:<br>MEMDEB     = 2,000 x (38.01 ÷ 100) = £760.20 pa<br>SURDEB       = 1,250 x (38.01 ÷ 100) = £475.13 pa | |

| | **22.5.2** Action at Retirement - Calculation of Member's Benefits at Retirement (allowing for pension debits) |
|---|---|

**The member receives his deferred pension at SPA.**

| | |
|---|---|
| Date of retirement | 1 April 2043 |
| Age at retirement | 67 |
| Pension Increases from exit to retirement | 2.9 [3] |

[3] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of exit to the date of retirement.

**The member's benefits, initially ignoring the pension debit are:**

Full pension at retirement = £2,000 × 2.9 = £5,800 pa

Full contingent spouse's pension = £1,250 × 2.9 = £3,625 pa

| **Inputs** | **Factors** |
|---|---|
| MEMDEB = £760.20 pa (from earlier) | N/A |
| SURDEB = £475.13 pa (from earlier) | |

**Now from 20.10 , the formulae used to calculate the debits to apply at retirement are:**

Pension debit = MEMDEB × PI from exit to retirement

Survivor's pension debit = SURDEB × PI from exit to retirement

**No adjustments were applied to the pension debits, since the member retired at the members SPA age i.e. SPA 67 in this example.**

**Therefore, the debits at retirement are:**

Pension debit = £760.20 × 2.9 = £2,204.58 pa

Survivor's pension debit = £475.13 × 2.9 = £1,377.88 pa

**Therefore the member's actual entitlement to benefits at retirement after the application of the pension debit will be:**

| | |
|---|---|
| Actual Pension | = 5,800 – 2,204.58 = £3,595.42 pa |
| Actual Survivor's Pension | = 3,625 – 1,377.88 = £2,247.12 pa |

| | |
|---|---|
| **22.5.3** | Action at Retirement - Calculation of Pension Credit Member's Benefits at Retirement (adjusting the pension credit for early payment) |

**The pension credit member claims benefits earlier than assumed at age 60.**

| | |
|---|---|
| Ex-spouse date of birth | 15 February 1982 |
| Ex-spouse gender | Female |
| Date of pension sharing order (PSODate) | 17 April 2022 |
| Date of claiming pension credit benefits | 15 February 2042 |
| Age at claiming pension credit benefits | 60 |
| Assumed pension age | SPA 68 |
| Pension increase factor from PSODate to date of claiming (PI) | 2.6 [4] |

[4] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the pension sharing order to the date that the pension credit benefits commence payment.

| **Inputs** | **Factors** |
|---|---|
| The pension credit member's benefits, initially before adjusting the pension credit are: | MEMERF at actual retirement = 1.000 (from Table P1 for a member aged 60 years) |
| PENCRE = £1,267.43 pa (from earlier) | MEMERF at pension credit member's SPA = 1.602 (from Table P1 for a member aged 68 years) |
| PI = 2.6 [4] | |
| Annual pension credit awarded and lump sum credit awarded at PSODate. | |

**Now from 19.4, the formulae used to calculate the pension credit member's benefits at retirement are:**

Actual Pension = PENCRE $\times$ PI $\times$ (MEMERF at actual pension age ÷ MEMERF at pension credit member's SPA)

**The pension credit member who opts to receive the pension credit earlier than assumed in the original credit calculation will have their benefits reduced.**

**Therefore, the pension credit member's actual entitlement to benefits at retirement after adjusting the pension credit for retirement before SPA will be:**

Actual Pension      = 1,267.43 $\times$ 2.6 $\times$ (1.000 ÷ 1.602) = £2,057.00 pa

## 22.6    Pension sharing order for a current pensioner

| 22.6.1    Action at Time of Pension Sharing Order |
|---|
| **A quotation of the Cash Equivalent value of the member's benefits will have been provided previously, during the divorce proceedings.  However the Cash Equivalent must be recalculated once the pension sharing order has been made.** <br><br> **Once you have calculated the Cash Equivalent then the value of sharable rights, pension credit and pension debit needs to be calculated, as illustrated in the table below.** |

| Data required for calculations |  |
|---|---|
| **General Scheme Information** | |
| Pension Scheme | AFPS 15 |
| Date of Calculation | 27 July 2025 |
| Retire on ill health grounds? | No |
| | |
| **Member Information** | |
| Member date of birth | 1 April 1963 |
| Retirement Date | 1 April 2023 |
| Member age at date of calculation | 62 years |
| Gender | Female |
| Member State Pension Age | 67 |
| | |
| **Pension Credit Member Information** | |
| | |
| Ex-spouse date of birth | 15 March 1968 |
| Ex-spouse age | 57 years |
| Ex-spouse gender | Male |
| Ex-spouse State Pension Age | 67 |

| Calculation of the Cash Equivalent Transfer Value (CETV): | |
|---|---|
| **Inputs** <br><br> Member's current pension (MP)  =  £2,000 pa <br><br> Current contingent spouse's pension (SUR) = £1,250 pa | **Factors** <br><br> $F_p$ = 18.83 <br> $F_{sur}$ = 1.58 <br> The above are from Table H2. |

| **From 14.5, the formula to calculate the cash equivalent transfer value (CETV) for a pensioner is:** |
|---|
| CETV = MP $\times$ $F_p$ + SUR $\times$ $F_{sur}$ |

| **Substituting these values into the formula we get:** |
|---|
| CETV    = (2,000 x 18.83) + (1,250 x 1.58) <br><br>          = 37,660 + 1,975 <br><br>          = 39,635 <br><br><br> Therefore the cash equivalent transfer value (for divorce purposes only) is £39,635. |

| **Calculation of the Value of Sharable Rights:** | |
|---|---|
| **Inputs**<br><br>Ex-spouse entitlement = 40%<br><br>CETV = £39,635<br><br>Charges = £0 | **Factors**<br><br>N/A |
| **From 17.2, the formula used to calculate the shareable rights is:**<br><br>ESCE = ( CETV × appropriate percentage ÷ 100 ) − Charges | |
| **There are no assumed charges for this example. Therefore:**<br><br>ESCE = 39,635 x (40 ÷ 100) = £15,854 | |

| **Calculation of the Pension Credit:** | |
|---|---|
| **Inputs**<br><br>ESCE = £15,854 | **Factors**<br><br>$F_p$ = 12.07<br><br>The above is from Table K1 (NPA67 benefits) and is based on the pension credit member's age of 57 years. |
| **The pension credit is assumed to be payable from SPA.**<br><br>**From 18.8, the formula used to calculate the pension credit for an ex-spouse, if the member is a current pensioner and the ex-spouse is below SPA, is:**<br><br>Pension Credit = ESCE ÷ $F_p$ | |
| Therefore:<br><br>Pension Credit = 15,854 ÷ 12.07<br><br>= £1,313.50 pa<br><br>**The pension credit will increase after the calculation date before coming into payment when the ex-spouse reaches SPA. If the pension credit member chooses to take the benefits before SPA then the benefits will be reduced (see calculation of "pension credit member's benefits at retirement").** | |

| **Calculation of the Pension Debit:** | |
|---|---|
| **From 20.3 and 20.4, the formulae used to calculate the pension debits for a current pensioner are:**<br><br>MEMDEB = MP × appropriate percentage ÷ 100<br><br>SURDEB = SUR × appropriate percentage ÷ 100 | |
| **The debit figures that will take effect immediately are:**<br><br>MEMDEB = 2,000 x (40 ÷ 100) = £800 pa<br><br>SURDEB = 1,250 x (40 ÷ 100) = £500 pa<br><br>A pension debit of £800 pa and a survivor's pension debit of £500 will take effect immediately. | |

| 22.6.2 Action at Retirement - Calculation of Pension Credit Member's Benefits at Retirement (adjusting the pension credit for early payment) |
|---|

**The pension credit member claims benefits earlier than assumed at age 58.**

| | |
|---|---|
| Ex-spouse date of birth | 15 March 1968 |
| Ex-spouse gender | Male |
| Date of pension sharing order (PSODate) | 27 July 2025 |
| Date of claiming pension credit benefits | 15 March 2026 |
| Age at claiming pension credit benefits | 58 |
| SPA pension age at date of claiming | 67 |
| Pension increase factor from PSODate to date of claiming (PI) | 1.01 [2] |

[2] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the pension sharing order to the date that the pension credit benefits commence payment.

| **Inputs** | **Factors** |
|---|---|
| The pension credit member's benefits, initially before adjusting the pension credit are: | MEMERF at actual retirement = 0.900 (from Table P1 for a member aged 58 years) |
| PENCRE = £1,313.50 pa (from earlier) | MEMERF at pension credit member's SPA = 1.502 (from Table P1 for a member aged 67 years) |
| PI = 1.01 [2] | |
| Annual pension credit awarded at PSODate. | |

**Now from 19.4, the formulae used to calculate the pension credit member's benefits at retirement are:**

Actual Pension = PENCRE $\times$ PI $\times$ (MEMERF at actual pension age $\div$ MEMERF at pension credit member's SPA)

**The pension credit member who opts to receive the pension credit earlier than assumed in the original credit calculation will have their benefits reduced.**

**Therefore, the pension credit member's actual entitlement to benefits at retirement after adjusting the pension credit for retirement before age 67 will be:**

Actual Pension                 = 1,313.50 $\times$ 1.01 $\times$ (0.900 $\div$ 1.502) = £794.92 pa

# Tables of factors

# Government Actuary's Department

## Table A1: Transfer value factors for deferred benefits payable from 60

**Males**

| 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 | Deduction for NI Modification of £1 pa |
|---|---|---|---|---|---|---|
| | | | With Partner | Without Partner | | |
| 16 | 6.16 | 0.30 | 1.41 | 1.41 | 3.08 | 4.32 |
| 17 | 6.33 | 0.31 | 1.46 | 1.46 | 3.09 | 4.44 |
| 18 | 6.49 | 0.33 | 1.50 | 1.50 | 3.10 | 4.56 |
| 19 | 6.66 | 0.34 | 1.54 | 1.54 | 3.11 | 4.69 |
| 20 | 6.83 | 0.35 | 1.58 | 1.58 | 3.11 | 4.81 |
| 21 | 7.01 | 0.36 | 1.63 | 1.63 | 3.12 | 4.94 |
| 22 | 7.18 | 0.37 | 1.67 | 1.67 | 3.13 | 5.08 |
| 23 | 7.37 | 0.38 | 1.72 | 1.72 | 3.14 | 5.22 |
| 24 | 7.56 | 0.39 | 1.77 | 1.77 | 3.15 | 5.36 |
| 25 | 7.75 | 0.40 | 1.81 | 1.81 | 3.16 | 5.50 |
| 26 | 7.95 | 0.41 | 1.86 | 1.86 | 3.17 | 5.65 |
| 27 | 8.15 | 0.42 | 1.91 | 1.91 | 3.18 | 5.80 |
| 28 | 8.37 | 0.43 | 1.96 | 1.96 | 3.19 | 5.96 |
| 29 | 8.58 | 0.44 | 2.02 | 2.02 | 3.20 | 6.12 |
| 30 | 8.80 | 0.44 | 2.07 | 2.07 | 3.21 | 6.29 |
| 31 | 9.03 | 0.47 | 2.12 | 2.12 | 3.22 | 6.46 |
| 32 | 9.26 | 0.47 | 2.18 | 2.18 | 3.23 | 6.64 |
| 33 | 9.50 | 0.48 | 2.23 | 2.23 | 3.24 | 6.82 |
| 34 | 9.75 | 0.50 | 2.29 | 2.29 | 3.25 | 7.00 |
| 35 | 10.00 | 0.51 | 2.34 | 2.34 | 3.26 | 7.19 |
| 36 | 10.27 | 0.53 | 2.40 | 2.40 | 3.27 | 7.39 |
| 37 | 10.54 | 0.54 | 2.45 | 2.45 | 3.28 | 7.59 |
| 38 | 10.81 | 0.56 | 2.51 | 2.51 | 3.29 | 7.80 |
| 39 | 11.09 | 0.57 | 2.56 | 2.56 | 3.30 | 8.02 |
| 40 | 11.39 | 0.59 | 2.61 | 2.61 | 3.31 | 8.24 |
| 41 | 11.68 | 0.60 | 2.67 | 2.67 | 3.32 | 8.47 |
| 42 | 12.00 | 0.62 | 2.73 | 2.73 | 3.33 | 8.70 |
| 43 | 12.31 | 0.64 | 2.79 | 2.79 | 3.35 | 8.94 |
| 44 | 12.63 | 0.66 | 2.85 | 2.85 | 3.36 | 9.19 |
| 45 | 12.97 | 0.68 | 2.91 | 2.91 | 3.37 | 9.45 |
| 46 | 13.32 | 0.69 | 2.97 | 2.97 | 3.38 | 9.71 |
| 47 | 13.67 | 0.71 | 3.04 | 3.04 | 3.39 | 9.98 |
| 48 | 14.03 | 0.73 | 3.10 | 3.10 | 3.41 | 10.26 |
| 49 | 14.41 | 0.76 | 3.17 | 3.17 | 3.42 | 10.55 |
| 50 | 14.80 | 0.77 | 3.24 | 3.24 | 3.43 | 10.84 |
| 51 | 15.19 | 0.79 | 3.30 | 3.30 | 3.44 | 11.15 |
| 52 | 15.60 | 0.81 | 3.37 | 3.37 | 3.46 | 11.46 |
| 53 | 16.02 | 0.84 | 3.43 | 3.43 | 3.47 | 11.79 |
| 54 | 16.47 | 0.86 | 3.49 | 3.49 | 3.49 | 12.13 |
| 55 | 16.92 | 0.89 | 3.55 | 3.55 | 3.50 | 12.48 |

| 56 | 17.40 | 0.91 | 3.61 | 3.61 | 3.52 | 12.84 |
| 57 | 17.89 | 0.93 | 3.67 | 3.67 | 3.54 | 13.22 |
| 58 | 18.40 | 0.96 | 3.72 | 3.72 | 3.56 | 13.62 |
| 59 | 18.93 | 0.99 | 3.77 | 3.77 | 3.58 | 14.03 |

**Notes:**

**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.**

## Table A2: Transfer value factors for deferred benefits payable from 60

**Females**

| 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 | Deduction for NI Modification of £1 pa |
| --- | --- | --- | --- | --- | --- | --- |
| | | | With Partner | Without Partner | | |
| 16 | 6.43 | 0.30 | 0.73 | 0.73 | 2.58 | 4.59 |
| 17 | 6.60 | 0.31 | 0.75 | 0.75 | 2.59 | 4.72 |
| 18 | 6.78 | 0.33 | 0.77 | 0.77 | 2.60 | 4.84 |
| 19 | 6.95 | 0.34 | 0.80 | 0.80 | 2.61 | 4.98 |
| 20 | 7.13 | 0.35 | 0.82 | 0.82 | 2.61 | 5.11 |
| 21 | 7.32 | 0.34 | 0.84 | 0.84 | 2.62 | 5.25 |
| 22 | 7.50 | 0.35 | 0.86 | 0.86 | 2.63 | 5.40 |
| 23 | 7.70 | 0.36 | 0.89 | 0.89 | 2.64 | 5.54 |
| 24 | 7.90 | 0.38 | 0.91 | 0.91 | 2.64 | 5.70 |
| 25 | 8.10 | 0.40 | 0.93 | 0.93 | 2.65 | 5.85 |
| 26 | 8.31 | 0.41 | 0.96 | 0.96 | 2.66 | 6.01 |
| 27 | 8.53 | 0.42 | 0.98 | 0.98 | 2.67 | 6.18 |
| 28 | 8.75 | 0.43 | 1.01 | 1.01 | 2.67 | 6.35 |
| 29 | 8.97 | 0.44 | 1.03 | 1.03 | 2.68 | 6.52 |
| 30 | 9.21 | 0.44 | 1.06 | 1.06 | 2.69 | 6.70 |
| 31 | 9.45 | 0.47 | 1.09 | 1.09 | 2.70 | 6.88 |
| 32 | 9.69 | 0.47 | 1.11 | 1.11 | 2.70 | 7.07 |
| 33 | 9.95 | 0.48 | 1.14 | 1.14 | 2.71 | 7.26 |
| 34 | 10.21 | 0.50 | 1.17 | 1.17 | 2.72 | 7.46 |
| 35 | 10.46 | 0.51 | 1.19 | 1.19 | 2.73 | 7.67 |
| 36 | 10.74 | 0.52 | 1.22 | 1.22 | 2.74 | 7.88 |
| 37 | 11.03 | 0.54 | 1.25 | 1.25 | 2.74 | 8.10 |
| 38 | 11.31 | 0.55 | 1.27 | 1.27 | 2.75 | 8.32 |
| 39 | 11.61 | 0.57 | 1.30 | 1.30 | 2.76 | 8.55 |
| 40 | 11.91 | 0.59 | 1.31 | 1.31 | 2.77 | 8.79 |
| 41 | 12.23 | 0.60 | 1.34 | 1.34 | 2.78 | 9.03 |
| 42 | 12.55 | 0.62 | 1.37 | 1.37 | 2.79 | 9.29 |
| 43 | 12.88 | 0.64 | 1.39 | 1.39 | 2.79 | 9.54 |
| 44 | 13.22 | 0.66 | 1.42 | 1.42 | 2.80 | 9.81 |
| 45 | 13.57 | 0.68 | 1.44 | 1.44 | 2.81 | 10.09 |
| 46 | 13.94 | 0.69 | 1.47 | 1.47 | 2.82 | 10.37 |
| 47 | 14.31 | 0.71 | 1.49 | 1.49 | 2.83 | 10.66 |
| 48 | 14.70 | 0.73 | 1.50 | 1.50 | 2.84 | 10.96 |
| 49 | 15.09 | 0.76 | 1.52 | 1.52 | 2.85 | 11.27 |
| 50 | 15.50 | 0.77 | 1.55 | 1.55 | 2.86 | 11.59 |
| 51 | 15.92 | 0.79 | 1.56 | 1.56 | 2.87 | 11.92 |
| 52 | 16.35 | 0.81 | 1.57 | 1.57 | 2.88 | 12.27 |

| | | | | | |
|---|---|---|---|---|---|
| 53 | 16.81 | 0.84 | 1.59 | 1.59 | 2.90 | 12.62 |
| 54 | 17.28 | 0.86 | 1.60 | 1.60 | 2.91 | 12.99 |
| 55 | 17.76 | 0.89 | 1.61 | 1.61 | 2.92 | 13.37 |
| 56 | 18.26 | 0.91 | 1.61 | 1.61 | 2.94 | 13.77 |
| 57 | 18.79 | 0.93 | 1.62 | 1.62 | 2.95 | 14.18 |
| 58 | 19.33 | 0.96 | 1.62 | 1.62 | 2.97 | 14.61 |
| 59 | 19.89 | 0.99 | 1.61 | 1.61 | 3.05 | 15.05 |

**Notes:**

**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**

## Table B1: Transfer value factors for deferred benefits payable from 65

**Males**

| 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 | Deduction for NI Modification of £1 pa |
| | | | With Partner | Without Partner | | |
| --- | --- | --- | --- | --- | --- | --- |
| 16 | 4.81 | 0.27 | 1.42 | 1.42 | 3.08 | 4.32 |
| 17 | 4.94 | 0.27 | 1.46 | 1.46 | 3.09 | 4.44 |
| 18 | 5.06 | 0.28 | 1.50 | 1.50 | 3.10 | 4.56 |
| 19 | 5.19 | 0.29 | 1.54 | 1.54 | 3.11 | 4.69 |
| 20 | 5.32 | 0.31 | 1.58 | 1.58 | 3.11 | 4.81 |
| 21 | 5.45 | 0.30 | 1.63 | 1.63 | 3.12 | 4.94 |
| 22 | 5.59 | 0.31 | 1.67 | 1.67 | 3.13 | 5.08 |
| 23 | 5.74 | 0.33 | 1.73 | 1.73 | 3.14 | 5.22 |
| 24 | 5.88 | 0.34 | 1.78 | 1.78 | 3.15 | 5.36 |
| 25 | 6.02 | 0.35 | 1.82 | 1.82 | 3.16 | 5.50 |
| 26 | 6.17 | 0.36 | 1.87 | 1.87 | 3.17 | 5.65 |
| 27 | 6.33 | 0.37 | 1.92 | 1.92 | 3.18 | 5.80 |
| 28 | 6.49 | 0.38 | 1.97 | 1.97 | 3.19 | 5.96 |
| 29 | 6.65 | 0.39 | 2.03 | 2.03 | 3.20 | 6.12 |
| 30 | 6.82 | 0.40 | 2.08 | 2.08 | 3.21 | 6.29 |
| 31 | 6.99 | 0.41 | 2.13 | 2.13 | 3.22 | 6.46 |
| 32 | 7.17 | 0.42 | 2.19 | 2.19 | 3.23 | 6.64 |
| 33 | 7.35 | 0.43 | 2.24 | 2.24 | 3.24 | 6.82 |
| 34 | 7.53 | 0.44 | 2.30 | 2.30 | 3.25 | 7.00 |
| 35 | 7.72 | 0.46 | 2.35 | 2.35 | 3.26 | 7.19 |
| 36 | 7.92 | 0.47 | 2.41 | 2.41 | 3.27 | 7.39 |
| 37 | 8.12 | 0.47 | 2.45 | 2.45 | 3.28 | 7.59 |
| 38 | 8.33 | 0.49 | 2.51 | 2.51 | 3.29 | 7.80 |
| 39 | 8.54 | 0.50 | 2.56 | 2.56 | 3.30 | 8.02 |
| 40 | 8.76 | 0.51 | 2.62 | 2.62 | 3.31 | 8.24 |
| 41 | 8.99 | 0.53 | 2.68 | 2.68 | 3.32 | 8.47 |
| 42 | 9.22 | 0.54 | 2.74 | 2.74 | 3.33 | 8.70 |
| 43 | 9.45 | 0.56 | 2.79 | 2.79 | 3.35 | 8.94 |
| 44 | 9.70 | 0.57 | 2.85 | 2.85 | 3.36 | 9.19 |
| 45 | 9.95 | 0.59 | 2.92 | 2.92 | 3.37 | 9.45 |
| 46 | 10.21 | 0.61 | 2.98 | 2.98 | 3.38 | 9.71 |
| 47 | 10.47 | 0.62 | 3.04 | 3.04 | 3.39 | 9.98 |
| 48 | 10.74 | 0.64 | 3.11 | 3.11 | 3.41 | 10.26 |
| 49 | 11.02 | 0.66 | 3.18 | 3.18 | 3.42 | 10.55 |
| 50 | 11.30 | 0.68 | 3.24 | 3.24 | 3.43 | 10.84 |
| 51 | 11.61 | 0.70 | 3.31 | 3.31 | 3.44 | 11.15 |
| 52 | 11.91 | 0.72 | 3.37 | 3.37 | 3.46 | 11.46 |
| 53 | 12.22 | 0.74 | 3.44 | 3.44 | 3.47 | 11.79 |
| 54 | 12.55 | 0.76 | 3.50 | 3.50 | 3.49 | 12.13 |

| 55 | 12.89 | 0.77 | 3.56 | 3.56 | 3.50 | 12.48 |
| 56 | 13.24 | 0.79 | 3.62 | 3.62 | 3.52 | 12.84 |
| 57 | 13.60 | 0.81 | 3.68 | 3.68 | 3.54 | 13.22 |
| 58 | 13.98 | 0.84 | 3.72 | 3.72 | 3.56 | 13.62 |
| 59 | 14.38 | 0.86 | 3.78 | 3.78 | 3.58 | 14.03 |
| 60 | 14.79 | 0.89 | 3.82 | 3.82 | 3.60 | 14.46 |
| 61 | 15.23 | 0.91 | 3.86 | 3.86 | 3.63 | 14.92 |
| 62 | 15.68 | 0.93 | 3.90 | 3.90 | 3.65 | 15.39 |
| 63 | 16.16 | 0.96 | 3.93 | 3.93 | 3.68 | 15.89 |
| 64 | 16.66 | 0.99 | 3.95 | 3.95 | 3.79 | 16.42 |

**Notes:**

**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. For non-Club transfers out of the AF15, please refer to the GAD note "Non-Club Transfer In_Out note v3 06Oct2014.pdf"**

## Table B2: Transfer value factors for deferred benefits payable from 65

**Females (up to age 59)**

| 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 | Deduction for NI Modification of £1 pa |
|---|---|---|---|---|---|---|
| | | | With Partner | Without Partner | | |
| 16 | 5.08 | 0.26 | 0.74 | 0.74 | -0.53 | 4.59 |
| 17 | 5.21 | 0.27 | 0.76 | 0.76 | -0.54 | 4.72 |
| 18 | 5.34 | 0.28 | 0.78 | 0.78 | -0.56 | 4.84 |
| 19 | 5.48 | 0.29 | 0.80 | 0.80 | -0.57 | 4.98 |
| 20 | 5.61 | 0.29 | 0.82 | 0.82 | -0.59 | 5.11 |
| 21 | 5.75 | 0.30 | 0.84 | 0.84 | -0.60 | 5.25 |
| 22 | 5.91 | 0.31 | 0.86 | 0.86 | -0.62 | 5.40 |
| 23 | 6.05 | 0.33 | 0.89 | 0.89 | -0.63 | 5.54 |
| 24 | 6.21 | 0.34 | 0.91 | 0.91 | -0.65 | 5.70 |
| 25 | 6.36 | 0.35 | 0.93 | 0.93 | -0.67 | 5.85 |
| 26 | 6.52 | 0.36 | 0.96 | 0.96 | -0.68 | 6.01 |
| 27 | 6.70 | 0.37 | 0.98 | 0.98 | -0.70 | 6.18 |
| 28 | 6.87 | 0.38 | 1.01 | 1.01 | -0.72 | 6.35 |
| 29 | 7.04 | 0.39 | 1.03 | 1.03 | -0.74 | 6.52 |
| 30 | 7.22 | 0.40 | 1.06 | 1.06 | -0.75 | 6.70 |
| 31 | 7.40 | 0.41 | 1.09 | 1.09 | -0.77 | 6.88 |
| 32 | 7.59 | 0.42 | 1.11 | 1.11 | -0.79 | 7.07 |
| 33 | 7.77 | 0.43 | 1.14 | 1.14 | -0.81 | 7.26 |
| 34 | 7.97 | 0.44 | 1.17 | 1.17 | -0.83 | 7.46 |
| 35 | 8.18 | 0.46 | 1.19 | 1.19 | -0.84 | 7.67 |
| 36 | 8.39 | 0.47 | 1.22 | 1.22 | -0.86 | 7.88 |
| 37 | 8.61 | 0.47 | 1.25 | 1.25 | -0.88 | 8.10 |
| 38 | 8.82 | 0.48 | 1.27 | 1.27 | -0.90 | 8.32 |
| 39 | 9.05 | 0.50 | 1.30 | 1.30 | -0.92 | 8.55 |
| 40 | 9.29 | 0.51 | 1.32 | 1.32 | -0.94 | 8.79 |
| 41 | 9.52 | 0.53 | 1.35 | 1.35 | -0.96 | 9.03 |
| 42 | 9.78 | 0.54 | 1.38 | 1.38 | -0.98 | 9.29 |
| 43 | 10.02 | 0.56 | 1.40 | 1.40 | -1.00 | 9.54 |
| 44 | 10.28 | 0.57 | 1.42 | 1.42 | -1.03 | 9.81 |
| 45 | 10.56 | 0.59 | 1.44 | 1.44 | -1.05 | 10.09 |
| 46 | 10.83 | 0.61 | 1.47 | 1.47 | -1.07 | 10.37 |
| 47 | 11.11 | 0.62 | 1.49 | 1.49 | -1.09 | 10.66 |
| 48 | 11.40 | 0.64 | 1.51 | 1.51 | -1.11 | 10.96 |
| 49 | 11.70 | 0.66 | 1.53 | 1.53 | -1.14 | 11.27 |
| 50 | 12.01 | 0.68 | 1.55 | 1.55 | -1.16 | 11.59 |
| 51 | 12.33 | 0.70 | 1.56 | 1.56 | -1.19 | 11.92 |
| 52 | 12.66 | 0.72 | 1.58 | 1.58 | -1.21 | 12.27 |
| 53 | 13.00 | 0.74 | 1.60 | 1.60 | -1.24 | 12.62 |
| 54 | 13.35 | 0.76 | 1.60 | 1.60 | -1.27 | 12.99 |

| | | | | | | |
|---|---|---|---|---|---|---|
| 55 | 13.72 | 0.77 | 1.61 | 1.61 | -1.29 | 13.37 |
| 56 | 14.10 | 0.79 | 1.62 | 1.62 | -1.32 | 13.77 |
| 57 | 14.49 | 0.81 | 1.63 | 1.63 | -1.35 | 14.18 |
| 58 | 14.90 | 0.84 | 1.62 | 1.62 | -1.38 | 14.61 |
| 59 | 15.32 | 0.86 | 1.62 | 1.62 | -1.44 | 15.05 |

**Notes:**

**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. For non-Club transfers out of the AF15, please refer to the GAD note "Non-Club Transfer In_Out note v3 06Oct2014.pdf"**

## Table B3: Transfer value factors for deferred benefits payable from 65

### Females (ages 60 and over)

| 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 | Deduction for Post-88 GMP of £1 pa | Deduction for NI Modification of £1 pa |
|---|---|---|---|---|---|---|---|
| | | | With Partner | Without Partner | | | |
| 60 | 15.77 | 0.89 | 1.62 | 1.62 | -1.01 | -3.68 | 15.52 |
| 61 | 16.23 | 0.91 | 1.61 | 1.61 | -0.05 | -2.79 | 16.00 |
| 62 | 16.69 | 0.93 | 1.61 | 1.61 | 0.95 | -1.87 | 16.49 |
| 63 | 17.18 | 0.96 | 1.61 | 1.61 | 1.98 | -0.92 | 17.01 |
| 64 | 17.70 | 0.99 | 1.59 | 1.59 | 3.05 | 0.07 | 17.55 |

**Notes:**

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. For non-Club transfers out of the AF15, please refer to the GAD note "Non-Club Transfer In_Out note v3 06Oct2014.pdf"

## Table C1: Transfer value factors for deferred benefits payable from 66

**Males (up to age 64)**

| 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 | Deduction for NI Modification of £1 pa |
|---|---|---|---|---|---|---|
| | | | With Partner | Without Partner | | |
| 16 | 4.56 | 0.28 | 1.42 | 1.42 | 2.28 | 4.32 |
| 17 | 4.68 | 0.27 | 1.46 | 1.46 | 2.28 | 4.44 |
| 18 | 4.81 | 0.27 | 1.50 | 1.50 | 2.28 | 4.56 |
| 19 | 4.92 | 0.28 | 1.54 | 1.54 | 2.29 | 4.69 |
| 20 | 5.04 | 0.29 | 1.58 | 1.58 | 2.29 | 4.81 |
| 21 | 5.18 | 0.31 | 1.63 | 1.63 | 2.29 | 4.94 |
| 22 | 5.30 | 0.30 | 1.67 | 1.67 | 2.30 | 5.08 |
| 23 | 5.43 | 0.31 | 1.73 | 1.73 | 2.30 | 5.22 |
| 24 | 5.57 | 0.33 | 1.78 | 1.78 | 2.30 | 5.36 |
| 25 | 5.71 | 0.34 | 1.82 | 1.82 | 2.31 | 5.50 |
| 26 | 5.85 | 0.35 | 1.87 | 1.87 | 2.31 | 5.65 |
| 27 | 6.00 | 0.36 | 1.92 | 1.92 | 2.31 | 5.80 |
| 28 | 6.14 | 0.37 | 1.97 | 1.97 | 2.32 | 5.96 |
| 29 | 6.30 | 0.38 | 2.03 | 2.03 | 2.32 | 6.12 |
| 30 | 6.45 | 0.39 | 2.08 | 2.08 | 2.33 | 6.29 |
| 31 | 6.61 | 0.40 | 2.13 | 2.13 | 2.33 | 6.46 |
| 32 | 6.78 | 0.41 | 2.19 | 2.19 | 2.33 | 6.64 |
| 33 | 6.95 | 0.42 | 2.24 | 2.24 | 2.34 | 6.82 |
| 34 | 7.13 | 0.43 | 2.30 | 2.30 | 2.34 | 7.00 |
| 35 | 7.31 | 0.45 | 2.35 | 2.35 | 2.34 | 7.19 |
| 36 | 7.49 | 0.46 | 2.41 | 2.41 | 2.35 | 7.39 |
| 37 | 7.68 | 0.47 | 2.45 | 2.45 | 2.35 | 7.59 |
| 38 | 7.88 | 0.47 | 2.51 | 2.51 | 2.36 | 7.80 |
| 39 | 8.08 | 0.49 | 2.56 | 2.56 | 2.36 | 8.02 |
| 40 | 8.29 | 0.50 | 2.62 | 2.62 | 2.36 | 8.24 |
| 41 | 8.49 | 0.51 | 2.68 | 2.68 | 2.37 | 8.47 |
| 42 | 8.71 | 0.53 | 2.74 | 2.74 | 2.37 | 8.70 |
| 43 | 8.94 | 0.54 | 2.79 | 2.79 | 2.38 | 8.94 |
| 44 | 9.16 | 0.56 | 2.85 | 2.85 | 2.38 | 9.19 |
| 45 | 9.40 | 0.57 | 2.92 | 2.92 | 2.39 | 9.45 |
| 46 | 9.64 | 0.59 | 2.98 | 2.98 | 2.39 | 9.71 |
| 47 | 9.89 | 0.61 | 3.04 | 3.04 | 2.39 | 9.98 |
| 48 | 10.15 | 0.62 | 3.11 | 3.11 | 2.40 | 10.26 |
| 49 | 10.41 | 0.64 | 3.18 | 3.18 | 2.40 | 10.55 |
| 50 | 10.67 | 0.66 | 3.24 | 3.24 | 2.41 | 10.84 |
| 51 | 10.95 | 0.68 | 3.31 | 3.31 | 2.41 | 11.15 |
| 52 | 11.23 | 0.70 | 3.38 | 3.38 | 2.42 | 11.46 |
| 53 | 11.53 | 0.72 | 3.44 | 3.44 | 2.42 | 11.79 |

| 54 | 11.84 | 0.74 | 3.50 | 3.50 | 2.43 | 12.13 |
| 55 | 12.16 | 0.76 | 3.56 | 3.56 | 2.44 | 12.48 |
| 56 | 12.49 | 0.77 | 3.62 | 3.62 | 2.44 | 12.84 |
| 57 | 12.82 | 0.79 | 3.68 | 3.68 | 2.45 | 13.22 |
| 58 | 13.18 | 0.81 | 3.72 | 3.72 | 2.46 | 13.62 |
| 59 | 13.55 | 0.84 | 3.78 | 3.78 | 2.47 | 14.03 |
| 60 | 13.93 | 0.86 | 3.82 | 3.82 | 2.48 | 14.46 |
| 61 | 14.35 | 0.89 | 3.86 | 3.86 | 2.49 | 14.92 |
| 62 | 14.78 | 0.91 | 3.90 | 3.90 | 2.51 | 15.39 |
| 63 | 15.23 | 0.93 | 3.93 | 3.93 | 2.52 | 15.89 |
| 64 | 15.69 | 0.96 | 3.95 | 3.95 | 2.59 | 16.42 |

**Notes:**
**1. For non-Club transfers out of the AF15, please refer to the GAD note "Non-Club Transfer In_Out note v3 06Oct2014.pdf"**

## Table C2: Transfer value factors for deferred benefits payable from 66

**Males (aged 65 and above)**

| 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 Pre88 GMP of £1 pa | Deduction for Post88 GMP of £1 pa | Deduction for NI Modification of £1 pa |
|---|---|---|---|---|---|---|---|
| | | | With Partner | Without Partner | | | |
| 65 | 16.18 | 0.99 | 3.99 | 3.99 | 3.19 | 0.05 | 16.46 |

**Notes:**
**1. For non-Club transfers out of the AF15, please refer to the GAD note "Non-Club Transfer In_Out note v3 06Oct2014.pdf"**

## Table C3: Transfer value factors for deferred benefits payable from 66

**Females (up to age 59)**

| 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 | Deduction for NI Modification of £1 pa |
|---|---|---|---|---|---|---|
| | | | With Partner | Without Partner | | |
| 16 | 4.82 | 0.25 | 0.74 | 0.74 | -1.26 | 4.60 |
| 17 | 4.95 | 0.26 | 0.76 | 0.76 | -1.28 | 4.72 |
| 18 | 5.08 | 0.27 | 0.78 | 0.78 | -1.30 | 4.84 |
| 19 | 5.21 | 0.28 | 0.80 | 0.80 | -1.32 | 4.98 |
| 20 | 5.34 | 0.29 | 0.82 | 0.82 | -1.34 | 5.11 |
| 21 | 5.47 | 0.29 | 0.84 | 0.84 | -1.36 | 5.25 |
| 22 | 5.61 | 0.30 | 0.86 | 0.86 | -1.38 | 5.40 |
| 23 | 5.76 | 0.31 | 0.89 | 0.89 | -1.40 | 5.54 |
| 24 | 5.90 | 0.33 | 0.91 | 0.91 | -1.42 | 5.70 |
| 25 | 6.05 | 0.34 | 0.93 | 0.93 | -1.44 | 5.85 |
| 26 | 6.20 | 0.35 | 0.96 | 0.96 | -1.47 | 6.01 |
| 27 | 6.36 | 0.36 | 0.98 | 0.98 | -1.49 | 6.18 |
| 28 | 6.52 | 0.37 | 1.01 | 1.01 | -1.51 | 6.35 |
| 29 | 6.68 | 0.38 | 1.03 | 1.03 | -1.53 | 6.52 |
| 30 | 6.85 | 0.39 | 1.06 | 1.06 | -1.56 | 6.70 |
| 31 | 7.02 | 0.40 | 1.09 | 1.09 | -1.58 | 6.88 |
| 32 | 7.20 | 0.41 | 1.11 | 1.11 | -1.60 | 7.07 |
| 33 | 7.39 | 0.42 | 1.14 | 1.14 | -1.63 | 7.26 |
| 34 | 7.57 | 0.43 | 1.17 | 1.17 | -1.65 | 7.46 |
| 35 | 7.77 | 0.44 | 1.19 | 1.19 | -1.68 | 7.67 |
| 36 | 7.96 | 0.46 | 1.22 | 1.22 | -1.70 | 7.88 |
| 37 | 8.16 | 0.47 | 1.25 | 1.25 | -1.73 | 8.10 |
| 38 | 8.37 | 0.47 | 1.27 | 1.27 | -1.75 | 8.32 |
| 39 | 8.59 | 0.48 | 1.30 | 1.30 | -1.78 | 8.55 |
| 40 | 8.81 | 0.50 | 1.32 | 1.32 | -1.80 | 8.79 |
| 41 | 9.04 | 0.51 | 1.35 | 1.35 | -1.83 | 9.03 |
| 42 | 9.26 | 0.53 | 1.38 | 1.38 | -1.86 | 9.29 |
| 43 | 9.51 | 0.54 | 1.40 | 1.40 | -1.89 | 9.54 |
| 44 | 9.75 | 0.56 | 1.42 | 1.42 | -1.91 | 9.81 |
| 45 | 10.00 | 0.57 | 1.44 | 1.44 | -1.94 | 10.09 |
| 46 | 10.26 | 0.59 | 1.47 | 1.47 | -1.97 | 10.37 |
| 47 | 10.53 | 0.61 | 1.49 | 1.49 | -2.00 | 10.66 |
| 48 | 10.80 | 0.62 | 1.51 | 1.51 | -2.03 | 10.96 |
| 49 | 11.09 | 0.64 | 1.53 | 1.53 | -2.06 | 11.27 |
| 50 | 11.38 | 0.66 | 1.55 | 1.55 | -2.09 | 11.59 |
| 51 | 11.68 | 0.68 | 1.56 | 1.56 | -2.13 | 11.92 |
| 52 | 11.99 | 0.70 | 1.58 | 1.58 | -2.16 | 12.27 |
| 53 | 12.31 | 0.72 | 1.60 | 1.60 | -2.19 | 12.62 |

| Age | | | | | | |
|---|---|---|---|---|---|---|
| 54 | 12.65 | 0.74 | 1.60 | 1.60 | -2.23 | 12.99 |
| 55 | 12.99 | 0.76 | 1.61 | 1.61 | -2.26 | 13.37 |
| 56 | 13.35 | 0.77 | 1.62 | 1.62 | -2.30 | 13.77 |
| 57 | 13.72 | 0.79 | 1.63 | 1.63 | -2.34 | 14.18 |
| 58 | 14.10 | 0.81 | 1.62 | 1.62 | -2.38 | 14.61 |
| 59 | 14.50 | 0.84 | 1.62 | 1.62 | -2.47 | 15.05 |

**Notes:**
**1. For non-Club transfers out of the AF15, please refer to the GAD note "Non-Club Transfer In_Out note v3 06Oct2014.pdf"**

## Table C4: Transfer value factors for deferred benefits payable from 66

**Females (age 60 and above)**

| 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 | Deduction for Post-88 GMP of £1 pa | Deduction for NI Modification of £1 pa |
|---|---|---|---|---|---|---|---|
| | | | With Partner | Without Partner | | | |
| 60 | 14.91 | 0.86 | 1.62 | 1.62 | -2.09 | -4.56 | 15.52 |
| 61 | 15.34 | 0.89 | 1.61 | 1.61 | -1.16 | -3.70 | 16.00 |
| 62 | 15.78 | 0.91 | 1.61 | 1.61 | -0.20 | -2.81 | 16.49 |
| 63 | 16.25 | 0.93 | 1.61 | 1.61 | 0.80 | -1.89 | 17.01 |
| 64 | 16.73 | 0.96 | 1.59 | 1.59 | 1.82 | -0.94 | 17.55 |
| 65 | 17.23 | 0.99 | 1.58 | 1.58 | 2.89 | 0.04 | 17.61 |

**Notes:**
**1. For non-Club transfers out of the AF15, please refer to the GAD note "Non-Club Transfer In_Out note v3 06Oct2014.pdf"**

## Table D1: Transfer value factors for deferred benefits payable from 67

**Males (up to age 64)**

| 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 | Deduction for NI Modification of £1 pa |
|---|---|---|---|---|---|---|
| | | | With Partner | Without Partner | | |
| 16 | 4.33 | 0.25 | 1.42 | 1.42 | 1.50 | 4.32 |
| 17 | 4.44 | 0.26 | 1.46 | 1.46 | 1.50 | 4.44 |
| 18 | 4.55 | 0.27 | 1.50 | 1.50 | 1.50 | 4.56 |
| 19 | 4.67 | 0.27 | 1.54 | 1.54 | 1.50 | 4.69 |
| 20 | 4.78 | 0.28 | 1.58 | 1.58 | 1.50 | 4.81 |
| 21 | 4.90 | 0.29 | 1.63 | 1.63 | 1.49 | 4.94 |
| 22 | 5.02 | 0.31 | 1.67 | 1.67 | 1.49 | 5.08 |
| 23 | 5.15 | 0.32 | 1.73 | 1.73 | 1.49 | 5.22 |
| 24 | 5.27 | 0.31 | 1.78 | 1.78 | 1.49 | 5.36 |
| 25 | 5.40 | 0.33 | 1.82 | 1.82 | 1.49 | 5.50 |
| 26 | 5.53 | 0.34 | 1.87 | 1.87 | 1.48 | 5.65 |
| 27 | 5.67 | 0.35 | 1.92 | 1.92 | 1.48 | 5.80 |
| 28 | 5.82 | 0.36 | 1.97 | 1.97 | 1.48 | 5.96 |
| 29 | 5.96 | 0.37 | 2.03 | 2.03 | 1.48 | 6.12 |
| 30 | 6.11 | 0.38 | 2.08 | 2.08 | 1.48 | 6.29 |
| 31 | 6.26 | 0.39 | 2.13 | 2.13 | 1.47 | 6.46 |
| 32 | 6.42 | 0.40 | 2.19 | 2.19 | 1.47 | 6.64 |
| 33 | 6.58 | 0.41 | 2.24 | 2.24 | 1.47 | 6.82 |
| 34 | 6.74 | 0.42 | 2.30 | 2.30 | 1.47 | 7.00 |
| 35 | 6.91 | 0.43 | 2.35 | 2.35 | 1.46 | 7.19 |
| 36 | 7.09 | 0.45 | 2.41 | 2.41 | 1.46 | 7.39 |
| 37 | 7.26 | 0.46 | 2.46 | 2.46 | 1.46 | 7.59 |
| 38 | 7.44 | 0.47 | 2.51 | 2.51 | 1.46 | 7.80 |
| 39 | 7.63 | 0.47 | 2.56 | 2.56 | 1.46 | 8.02 |
| 40 | 7.82 | 0.49 | 2.62 | 2.62 | 1.45 | 8.24 |
| 41 | 8.03 | 0.50 | 2.68 | 2.68 | 1.45 | 8.47 |
| 42 | 8.22 | 0.51 | 2.74 | 2.74 | 1.45 | 8.70 |
| 43 | 8.44 | 0.53 | 2.79 | 2.79 | 1.45 | 8.94 |
| 44 | 8.65 | 0.54 | 2.85 | 2.85 | 1.44 | 9.19 |
| 45 | 8.87 | 0.56 | 2.92 | 2.92 | 1.44 | 9.45 |
| 46 | 9.10 | 0.57 | 2.98 | 2.98 | 1.44 | 9.71 |
| 47 | 9.33 | 0.59 | 3.04 | 3.04 | 1.43 | 9.98 |
| 48 | 9.56 | 0.61 | 3.11 | 3.11 | 1.43 | 10.26 |
| 49 | 9.82 | 0.62 | 3.18 | 3.18 | 1.43 | 10.55 |
| 50 | 10.07 | 0.64 | 3.24 | 3.24 | 1.43 | 10.84 |
| 51 | 10.32 | 0.66 | 3.31 | 3.31 | 1.42 | 11.15 |
| 52 | 10.59 | 0.68 | 3.38 | 3.38 | 1.42 | 11.46 |
| 53 | 10.87 | 0.70 | 3.44 | 3.44 | 1.42 | 11.79 |
| 54 | 11.15 | 0.72 | 3.50 | 3.50 | 1.41 | 12.13 |

| 55 | 11.45 | 0.74 | 3.56 | 3.56 | 1.41 | 12.48 |
| 56 | 11.76 | 0.76 | 3.62 | 3.62 | 1.41 | 12.84 |
| 57 | 12.07 | 0.77 | 3.68 | 3.68 | 1.41 | 13.22 |
| 58 | 12.41 | 0.79 | 3.72 | 3.72 | 1.41 | 13.62 |
| 59 | 12.76 | 0.81 | 3.78 | 3.78 | 1.41 | 14.03 |
| 60 | 13.12 | 0.84 | 3.82 | 3.82 | 1.40 | 14.46 |
| 61 | 13.50 | 0.86 | 3.86 | 3.86 | 1.40 | 14.92 |
| 62 | 13.89 | 0.89 | 3.90 | 3.90 | 1.41 | 15.39 |
| 63 | 14.31 | 0.91 | 3.93 | 3.93 | 1.41 | 15.89 |
| 64 | 14.75 | 0.93 | 3.95 | 3.95 | 1.44 | 16.42 |

**Notes:**
**1. For non-Club transfers out of the AF15, please refer to the GAD note "Non-Club Transfer In_Out note v3 06Oct2014.pdf"**

## Table D2: Transfer value factors for deferred benefits payable from 67

**Males (aged 65 and above)**

| 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 Pre88 GMP of £1 pa | Deduction for Post88 GMP of £1 pa | Deduction for NI Modification of £1 pa |
| --- | --- | --- | --- | --- | --- | --- | --- |
| | | | With Partner | Without Partner | | | |
| 65 | 15.21 | 0.96 | 3.99 | 3.99 | 1.98 | -0.95 | 16.46 |
| 66 | 15.69 | 0.99 | 4.01 | 4.01 | 3.03 | 0.03 | 16.00 |

**Notes:**
**1. For non-Club transfers out of the AF15, please refer to the GAD note "Non-Club Transfer In_Out note v3 06Oct2014.pdf"**

# Government Actuary's Department

## Table D3: Transfer value factors for deferred benefits payable from 67

**Females (up to age 59)**

| 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 | Deduction for NI Modification of £1 pa |
|---|---|---|---|---|---|---|
| | | | With Partner | Without Partner | | |
| 16 | 4.58 | 0.26 | 0.74 | 0.74 | -1.97 | 4.60 |
| 17 | 4.71 | 0.26 | 0.76 | 0.76 | -1.99 | 4.72 |
| 18 | 4.83 | 0.26 | 0.78 | 0.78 | -2.01 | 4.84 |
| 19 | 4.94 | 0.27 | 0.80 | 0.80 | -2.04 | 4.98 |
| 20 | 5.08 | 0.28 | 0.82 | 0.82 | -2.06 | 5.11 |
| 21 | 5.20 | 0.29 | 0.84 | 0.84 | -2.09 | 5.25 |
| 22 | 5.33 | 0.31 | 0.86 | 0.86 | -2.12 | 5.40 |
| 23 | 5.46 | 0.30 | 0.89 | 0.89 | -2.14 | 5.54 |
| 24 | 5.60 | 0.31 | 0.91 | 0.91 | -2.17 | 5.70 |
| 25 | 5.74 | 0.33 | 0.93 | 0.93 | -2.20 | 5.85 |
| 26 | 5.88 | 0.34 | 0.96 | 0.96 | -2.22 | 6.01 |
| 27 | 6.04 | 0.35 | 0.98 | 0.98 | -2.25 | 6.18 |
| 28 | 6.19 | 0.36 | 1.01 | 1.01 | -2.28 | 6.35 |
| 29 | 6.34 | 0.37 | 1.03 | 1.03 | -2.30 | 6.52 |
| 30 | 6.50 | 0.38 | 1.06 | 1.06 | -2.33 | 6.70 |
| 31 | 6.67 | 0.39 | 1.09 | 1.09 | -2.36 | 6.88 |
| 32 | 6.83 | 0.40 | 1.11 | 1.11 | -2.39 | 7.07 |
| 33 | 7.01 | 0.41 | 1.14 | 1.14 | -2.42 | 7.26 |
| 34 | 7.18 | 0.42 | 1.17 | 1.17 | -2.45 | 7.46 |
| 35 | 7.36 | 0.43 | 1.19 | 1.19 | -2.48 | 7.67 |
| 36 | 7.55 | 0.44 | 1.22 | 1.22 | -2.51 | 7.88 |
| 37 | 7.74 | 0.46 | 1.25 | 1.25 | -2.54 | 8.10 |
| 38 | 7.93 | 0.47 | 1.27 | 1.27 | -2.57 | 8.32 |
| 39 | 8.14 | 0.47 | 1.30 | 1.30 | -2.60 | 8.55 |
| 40 | 8.35 | 0.49 | 1.32 | 1.32 | -2.64 | 8.79 |
| 41 | 8.55 | 0.50 | 1.35 | 1.35 | -2.67 | 9.03 |
| 42 | 8.78 | 0.51 | 1.38 | 1.38 | -2.70 | 9.29 |
| 43 | 9.00 | 0.53 | 1.40 | 1.40 | -2.74 | 9.54 |
| 44 | 9.23 | 0.54 | 1.43 | 1.43 | -2.77 | 9.81 |
| 45 | 9.47 | 0.56 | 1.44 | 1.44 | -2.80 | 10.09 |
| 46 | 9.71 | 0.57 | 1.47 | 1.47 | -2.84 | 10.37 |
| 47 | 9.97 | 0.59 | 1.49 | 1.49 | -2.88 | 10.66 |
| 48 | 10.23 | 0.61 | 1.51 | 1.51 | -2.91 | 10.96 |
| 49 | 10.49 | 0.62 | 1.53 | 1.53 | -2.95 | 11.27 |
| 50 | 10.77 | 0.64 | 1.55 | 1.55 | -2.99 | 11.59 |
| 51 | 11.05 | 0.66 | 1.56 | 1.56 | -3.03 | 11.92 |
| 52 | 11.33 | 0.68 | 1.58 | 1.58 | -3.07 | 12.27 |
| 53 | 11.64 | 0.70 | 1.60 | 1.60 | -3.11 | 12.62 |
| 54 | 11.96 | 0.72 | 1.60 | 1.60 | -3.16 | 12.99 |

| Age last birthday at relevant date | | | | | | |
|---|---|---|---|---|---|---|
| 55 | 12.27 | 0.74 | 1.61 | 1.61 | -3.20 | 13.37 |
| 56 | 12.62 | 0.76 | 1.62 | 1.62 | -3.25 | 13.77 |
| 57 | 12.96 | 0.77 | 1.63 | 1.63 | -3.29 | 14.18 |
| 58 | 13.33 | 0.79 | 1.62 | 1.62 | -3.34 | 14.61 |
| 59 | 13.70 | 0.81 | 1.62 | 1.62 | -3.47 | 15.05 |

**Notes:**
**1. For non-Club transfers out of the AF15, please refer to the GAD note "Non-Club Transfer In_Out note v3 06Oct2014.pdf"**

## Table D4: Transfer value factors for deferred benefits payable from 67

**Females (age 60 and above)**

| 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 | Deduction for Post-88 GMP of £1 pa | Deduction for NI Modification of £1 pa |
|---|---|---|---|---|---|---|---|
| | | | With Partner | Without Partner | | | |
| 60 | 14.09 | 0.84 | 1.62 | 1.62 | -3.12 | -5.41 | 15.52 |
| 61 | 14.49 | 0.86 | 1.61 | 1.61 | -2.23 | -4.57 | 16.00 |
| 62 | 14.90 | 0.89 | 1.61 | 1.61 | -1.30 | -3.72 | 16.49 |
| 63 | 15.34 | 0.91 | 1.61 | 1.61 | -0.35 | -2.83 | 17.01 |
| 64 | 15.79 | 0.93 | 1.59 | 1.59 | 0.64 | -1.91 | 17.55 |
| 65 | 16.27 | 0.96 | 1.58 | 1.58 | 1.66 | -0.96 | 17.61 |
| 66 | 16.76 | 0.99 | 1.56 | 1.56 | 2.72 | 0.01 | 17.17 |

**Notes:**
**1. For non-Club transfers out of the AF15, please refer to the GAD note "Non-Club Transfer In_Out note v3 06Oct2014.pdf"**

## Table E1: Transfer value factors for deferred benefits payable from 68

## Males (up to age 64)

| 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 | Deduction for NI Modification of £1 pa |
|---|---|---|---|---|---|---|
| | | | With Partner | Without Partner | | |
| 16 | 4.10 | 0.24 | 1.42 | 1.42 | 0.76 | 4.32 |
| 17 | 4.21 | 0.25 | 1.46 | 1.46 | 0.75 | 4.44 |
| 18 | 4.31 | 0.26 | 1.50 | 1.50 | 0.74 | 4.56 |
| 19 | 4.41 | 0.27 | 1.54 | 1.54 | 0.74 | 4.69 |
| 20 | 4.52 | 0.27 | 1.58 | 1.58 | 0.73 | 4.81 |
| 21 | 4.64 | 0.28 | 1.63 | 1.63 | 0.72 | 4.94 |
| 22 | 4.75 | 0.29 | 1.67 | 1.67 | 0.72 | 5.08 |
| 23 | 4.86 | 0.31 | 1.73 | 1.73 | 0.71 | 5.22 |
| 24 | 4.98 | 0.32 | 1.78 | 1.78 | 0.70 | 5.36 |
| 25 | 5.11 | 0.31 | 1.82 | 1.82 | 0.70 | 5.50 |
| 26 | 5.24 | 0.33 | 1.87 | 1.87 | 0.69 | 5.65 |
| 27 | 5.36 | 0.34 | 1.92 | 1.92 | 0.68 | 5.80 |
| 28 | 5.49 | 0.35 | 1.97 | 1.97 | 0.67 | 5.96 |
| 29 | 5.63 | 0.36 | 2.03 | 2.03 | 0.67 | 6.12 |
| 30 | 5.77 | 0.37 | 2.08 | 2.08 | 0.66 | 6.29 |
| 31 | 5.91 | 0.38 | 2.13 | 2.13 | 0.65 | 6.46 |
| 32 | 6.05 | 0.39 | 2.19 | 2.19 | 0.64 | 6.64 |
| 33 | 6.20 | 0.40 | 2.24 | 2.24 | 0.63 | 6.82 |
| 34 | 6.36 | 0.41 | 2.30 | 2.30 | 0.63 | 7.00 |
| 35 | 6.52 | 0.42 | 2.35 | 2.35 | 0.62 | 7.19 |
| 36 | 6.68 | 0.43 | 2.41 | 2.41 | 0.61 | 7.39 |
| 37 | 6.85 | 0.45 | 2.46 | 2.46 | 0.60 | 7.59 |
| 38 | 7.02 | 0.46 | 2.51 | 2.51 | 0.59 | 7.80 |
| 39 | 7.20 | 0.47 | 2.56 | 2.56 | 0.58 | 8.02 |
| 40 | 7.37 | 0.47 | 2.62 | 2.62 | 0.58 | 8.24 |
| 41 | 7.56 | 0.49 | 2.68 | 2.68 | 0.57 | 8.47 |
| 42 | 7.76 | 0.50 | 2.74 | 2.74 | 0.56 | 8.70 |
| 43 | 7.96 | 0.51 | 2.79 | 2.79 | 0.55 | 8.94 |
| 44 | 8.15 | 0.53 | 2.85 | 2.85 | 0.54 | 9.19 |
| 45 | 8.36 | 0.54 | 2.92 | 2.92 | 0.53 | 9.45 |
| 46 | 8.57 | 0.56 | 2.98 | 2.98 | 0.52 | 9.71 |
| 47 | 8.79 | 0.57 | 3.04 | 3.04 | 0.51 | 9.98 |
| 48 | 9.01 | 0.59 | 3.11 | 3.11 | 0.50 | 10.26 |
| 49 | 9.24 | 0.61 | 3.18 | 3.18 | 0.49 | 10.55 |
| 50 | 9.48 | 0.62 | 3.24 | 3.24 | 0.48 | 10.84 |
| 51 | 9.72 | 0.64 | 3.31 | 3.31 | 0.47 | 11.15 |
| 52 | 9.97 | 0.66 | 3.38 | 3.38 | 0.46 | 11.46 |
| 53 | 10.23 | 0.68 | 3.44 | 3.44 | 0.45 | 11.79 |
| 54 | 10.49 | 0.70 | 3.50 | 3.50 | 0.44 | 12.13 |

| 55 | 10.77 | 0.72 | 3.56 | 3.56 | 0.43 | 12.48 |
| 56 | 11.06 | 0.74 | 3.62 | 3.62 | 0.42 | 12.84 |
| 57 | 11.36 | 0.76 | 3.68 | 3.68 | 0.41 | 13.22 |
| 58 | 11.66 | 0.77 | 3.72 | 3.72 | 0.40 | 13.62 |
| 59 | 11.99 | 0.79 | 3.78 | 3.78 | 0.38 | 14.03 |
| 60 | 12.32 | 0.81 | 3.82 | 3.82 | 0.37 | 14.46 |
| 61 | 12.68 | 0.84 | 3.86 | 3.86 | 0.36 | 14.92 |
| 62 | 13.05 | 0.86 | 3.90 | 3.90 | 0.35 | 15.39 |
| 63 | 13.44 | 0.89 | 3.93 | 3.93 | 0.34 | 15.89 |
| 64 | 13.85 | 0.91 | 3.95 | 3.95 | 0.33 | 16.42 |

**Notes:**
**1. For non-Club transfers out of the AF15, please refer to the GAD note "Non-Club Transfer In_Out note v3 06Oct2014.pdf"**

## Table E2: Transfer value factors for deferred benefits payable from 68

### Males (aged 65 and above)

| 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 Pre88 GMP of £1 pa | Deduction for Post88 GMP of £1 pa | Deduction for NI Modification of £1 pa |
| --- | --- | --- | --- | --- | --- | --- | --- |
| | | | With Partner | Without Partner | | | |
| 65 | 14.28 | 0.93 | 3.99 | 3.99 | 0.83 | -1.91 | 16.46 |
| 66 | 14.73 | 0.96 | 4.01 | 4.01 | 1.83 | -0.97 | 16.00 |
| 67 | 15.20 | 0.99 | 4.03 | 4.03 | 2.87 | 0.00 | 15.54 |

**Notes:**
**1. For non-Club transfers out of the AF15, please refer to the GAD note "Non-Club Transfer In_Out note v3 06Oct2014.pdf"**

**Table E3: Transfer value factors for deferred benefits payable from 68**

**Females (up to age 59)**

| 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 | Deduction for NI Modification of £1 pa |
|---|---|---|---|---|---|---|
| | | | With Partner | Without Partner | | |
| 16 | 4.35 | 0.24 | 0.74 | 0.74 | -2.66 | 4.60 |
| 17 | 4.46 | 0.25 | 0.76 | 0.76 | -2.68 | 4.72 |
| 18 | 4.58 | 0.26 | 0.78 | 0.78 | -2.70 | 4.84 |
| 19 | 4.69 | 0.27 | 0.80 | 0.80 | -2.73 | 4.98 |
| 20 | 4.81 | 0.27 | 0.82 | 0.82 | -2.76 | 5.11 |
| 21 | 4.93 | 0.28 | 0.84 | 0.84 | -2.79 | 5.25 |
| 22 | 5.06 | 0.29 | 0.86 | 0.86 | -2.82 | 5.40 |
| 23 | 5.18 | 0.31 | 0.89 | 0.89 | -2.86 | 5.54 |
| 24 | 5.31 | 0.30 | 0.91 | 0.91 | -2.89 | 5.70 |
| 25 | 5.44 | 0.31 | 0.93 | 0.93 | -2.92 | 5.85 |
| 26 | 5.58 | 0.33 | 0.96 | 0.96 | -2.95 | 6.01 |
| 27 | 5.72 | 0.34 | 0.98 | 0.98 | -2.98 | 6.18 |
| 28 | 5.86 | 0.35 | 1.01 | 1.01 | -3.01 | 6.35 |
| 29 | 6.01 | 0.36 | 1.03 | 1.03 | -3.05 | 6.52 |
| 30 | 6.16 | 0.37 | 1.06 | 1.06 | -3.08 | 6.70 |
| 31 | 6.31 | 0.38 | 1.09 | 1.09 | -3.11 | 6.88 |
| 32 | 6.47 | 0.39 | 1.11 | 1.11 | -3.15 | 7.07 |
| 33 | 6.63 | 0.40 | 1.14 | 1.14 | -3.18 | 7.26 |
| 34 | 6.80 | 0.41 | 1.17 | 1.17 | -3.22 | 7.46 |
| 35 | 6.97 | 0.42 | 1.19 | 1.19 | -3.25 | 7.67 |
| 36 | 7.15 | 0.43 | 1.22 | 1.22 | -3.29 | 7.88 |
| 37 | 7.32 | 0.45 | 1.25 | 1.25 | -3.33 | 8.10 |
| 38 | 7.51 | 0.46 | 1.27 | 1.27 | -3.36 | 8.32 |
| 39 | 7.70 | 0.47 | 1.30 | 1.30 | -3.40 | 8.55 |
| 40 | 7.89 | 0.47 | 1.32 | 1.32 | -3.44 | 8.79 |
| 41 | 8.10 | 0.49 | 1.35 | 1.35 | -3.48 | 9.03 |
| 42 | 8.30 | 0.50 | 1.38 | 1.38 | -3.51 | 9.29 |
| 43 | 8.51 | 0.51 | 1.40 | 1.40 | -3.55 | 9.54 |
| 44 | 8.73 | 0.53 | 1.43 | 1.43 | -3.59 | 9.81 |
| 45 | 8.96 | 0.54 | 1.44 | 1.44 | -3.64 | 10.09 |
| 46 | 9.18 | 0.56 | 1.47 | 1.47 | -3.68 | 10.37 |
| 47 | 9.42 | 0.57 | 1.49 | 1.49 | -3.72 | 10.66 |
| 48 | 9.67 | 0.59 | 1.51 | 1.51 | -3.76 | 10.96 |
| 49 | 9.92 | 0.61 | 1.53 | 1.53 | -3.81 | 11.27 |
| 50 | 10.17 | 0.62 | 1.55 | 1.55 | -3.85 | 11.59 |
| 51 | 10.44 | 0.64 | 1.56 | 1.56 | -3.90 | 11.92 |
| 52 | 10.72 | 0.66 | 1.58 | 1.58 | -3.95 | 12.27 |
| 53 | 10.99 | 0.68 | 1.60 | 1.60 | -4.00 | 12.62 |

| 54 | 11.29 | 0.70 | 1.61 | 1.61 | -4.05 | 12.99 |
| 55 | 11.60 | 0.72 | 1.61 | 1.61 | -4.10 | 13.37 |
| 56 | 11.90 | 0.74 | 1.62 | 1.62 | -4.15 | 13.77 |
| 57 | 12.24 | 0.76 | 1.63 | 1.63 | -4.21 | 14.18 |
| 58 | 12.57 | 0.77 | 1.62 | 1.62 | -4.27 | 14.61 |
| 59 | 12.92 | 0.79 | 1.62 | 1.62 | -4.42 | 15.05 |

**Notes:**
**1. For non-Club transfers out of the AF15, please refer to the GAD note "Non-Club Transfer In_Out note v3 06Oct2014.pdf"**

## Table E4: Transfer value factors for deferred benefits payable from 68

**Females (age 60 and above)**

| 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 | Deduction for Post-88 GMP of £1 pa | Deduction for NI Modification of £1 pa |
| --- | --- | --- | --- | --- | --- | --- | --- |
| | | | With Partner | Without Partner | | | |
| 60 | 13.28 | 0.81 | 1.62 | 1.62 | -4.12 | -6.23 | 15.52 |
| 61 | 13.66 | 0.84 | 1.61 | 1.61 | -3.26 | -5.42 | 16.00 |
| 62 | 14.06 | 0.86 | 1.61 | 1.61 | -2.36 | -4.59 | 16.49 |
| 63 | 14.47 | 0.89 | 1.61 | 1.61 | -1.44 | -3.73 | 17.01 |
| 64 | 14.89 | 0.91 | 1.59 | 1.59 | -0.49 | -2.85 | 17.55 |
| 65 | 15.33 | 0.93 | 1.58 | 1.58 | 0.49 | -1.93 | 17.61 |
| 66 | 15.78 | 0.96 | 1.56 | 1.56 | 1.50 | -0.99 | 17.17 |
| 67 | 16.26 | 0.99 | 1.54 | 1.54 | 2.56 | -0.01 | 16.71 |

**Notes:**
**1. For non-Club transfers out of the AF15, please refer to the GAD note "Non-Club Transfer In_Out note v3 06Oct2014.pdf"**

## Table F: Adjustment for market conditions for use with Tables A and B

### Males and Females

Note that this adjustment is no longer used, but dummy values of 1.00 have been entered to minimise any alterations to software.

| Age Last Birthday at Relevant Date | Yield on Index Linked Stocks at Relevant Date | | | | |
|---|---|---|---|---|---|
| | 0.0% | 1.0% | 2.0% | 3.0% | 4.0% |
| 16-25 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 26-28 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 29-31 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 32-33 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 34-35 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 36-37 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 38 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 39 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 40 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 41 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 42 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 43 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 44 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 45 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 46 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 47 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 48 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 49 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 50 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 51 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 52 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 53 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 54 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 55 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 56 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 57 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 58 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 59 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 60 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 61 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 62 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 63 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 64 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |

**Table G1: Transfer value factors for active members entitled to immediate benefits**

**Males**

| Age last birthday at relevant date | Member's Pension of £1 per annum | Accrued P.I. below age 55 | Survivor's Pension of £1 per annum | Deduction for GMP of £1 pa | Deduction for NI Modification of £1 pa |
|---|---|---|---|---|---|
| 38 | 24.15 | 12.93 | 2.37 | 3.29 | 7.80 |
| 39 | 24.07 | 13.30 | 2.42 | 3.30 | 8.02 |
| 40 | 23.97 | 13.68 | 2.48 | 3.31 | 8.24 |
| 41 | 23.87 | 14.08 | 2.54 | 3.32 | 8.47 |
| 42 | 23.75 | 14.49 | 2.60 | 3.33 | 8.70 |
| 43 | 23.62 | 14.90 | 2.66 | 3.35 | 8.94 |
| 44 | 23.47 | 15.34 | 2.72 | 3.36 | 9.19 |
| 45 | 23.31 | 15.78 | 2.79 | 3.37 | 9.45 |
| 46 | 23.13 | 16.24 | 2.85 | 3.38 | 9.71 |
| 47 | 22.93 | 16.71 | 2.92 | 3.39 | 9.98 |
| 48 | 22.71 | 17.20 | 2.99 | 3.41 | 10.26 |
| 49 | 22.48 | 17.70 | 3.06 | 3.42 | 10.55 |
| 50 | 22.22 | 18.22 | 3.13 | 3.43 | 10.84 |
| 51 | 21.93 | 18.76 | 3.20 | 3.44 | 11.15 |
| 52 | 21.63 | 19.32 | 3.27 | 3.46 | 11.46 |
| 53 | 21.30 | 19.89 | 3.34 | 3.47 | 11.79 |
| 54 | 20.95 | 20.49 | 3.40 | 3.49 | 12.13 |
| 55 | 20.57 | | 3.47 | 3.50 | 12.48 |
| 56 | 20.18 | | 3.53 | 3.52 | 12.84 |
| 57 | 19.79 | | 3.60 | 3.54 | 13.22 |
| 58 | 19.38 | | 3.65 | 3.56 | 13.62 |
| 59 | 18.97 | | 3.71 | 3.58 | 14.03 |
| 60 | 18.56 | | 3.76 | 3.60 | 14.46 |
| 61 | 18.14 | | 3.81 | 3.63 | 14.92 |
| 62 | 17.71 | | 3.85 | 3.65 | 15.39 |
| 63 | 17.27 | | 3.89 | 3.68 | 15.89 |
| 64 | 16.83 | | 3.92 | 3.79 | 16.42 |

**Notes:**

**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**

**Table G2: Transfer value factors for active members entitled to immediate benefits**

**Females**

| Age last birthday at relevant date | Member's Pension of £1 per annum | Accrued P.I. below age 55 | Survivor's Pension of £1 per annum | Deduction for GMP of £1 pa | Deduction for NI Modification of £1 pa |
|---|---|---|---|---|---|
| 38 | 24.71 | 13.47 | 1.19 | 2.75 | 8.32 |
| 39 | 24.64 | 13.86 | 1.22 | 2.76 | 8.55 |
| 40 | 24.56 | 14.25 | 1.24 | 2.77 | 8.79 |
| 41 | 24.46 | 14.66 | 1.27 | 2.78 | 9.03 |
| 42 | 24.36 | 15.09 | 1.30 | 2.79 | 9.29 |
| 43 | 24.24 | 15.52 | 1.32 | 2.79 | 9.54 |
| 44 | 24.11 | 15.97 | 1.35 | 2.80 | 9.81 |
| 45 | 23.97 | 16.44 | 1.37 | 2.81 | 10.09 |
| 46 | 23.81 | 16.92 | 1.40 | 2.82 | 10.37 |
| 47 | 23.63 | 17.41 | 1.42 | 2.83 | 10.66 |
| 48 | 23.43 | 17.92 | 1.44 | 2.84 | 10.96 |
| 49 | 23.22 | 18.45 | 1.46 | 2.85 | 11.27 |
| 50 | 22.99 | 18.99 | 1.49 | 2.86 | 11.59 |
| 51 | 22.73 | 19.56 | 1.50 | 2.87 | 11.92 |
| 52 | 22.46 | 20.15 | 1.52 | 2.88 | 12.27 |
| 53 | 22.16 | 20.75 | 1.54 | 2.90 | 12.62 |
| 54 | 21.84 | 21.38 | 1.55 | 2.91 | 12.99 |
| 55 | 21.50 | | 1.56 | 2.92 | 13.37 |
| 56 | 21.14 | | 1.57 | 2.94 | 13.77 |
| 57 | 20.78 | | 1.58 | 2.95 | 14.18 |
| 58 | 20.41 | | 1.58 | 2.97 | 14.61 |
| 59 | 20.03 | | 1.58 | 3.05 | 15.05 |
| 60 | 19.64 | | 1.58 | 3.16 | 15.52 |
| 61 | 19.24 | | 1.58 | 3.25 | 16.00 |
| 62 | 18.83 | | 1.58 | 3.35 | 16.49 |
| 63 | 18.41 | | 1.58 | 3.44 | 17.01 |
| 64 | 17.98 | | 1.57 | 3.54 | 17.55 |

**Notes:**

**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 <span style="color:red">15%</span> of the GMP amount in respect of service after that date**

**Table H1: Pensioner cash equivalent factors for divorce purposes**

**Retirement *not* on grounds of ill health – Males**

| Age last birthday at relevant date | Gross Pension of £1 per annum | Accrued P.I. below age 55 | Surviving Partner's Pension of £1 per annum | Deduction for GMP of £1 pa | Deduction for NI Modification of £1 pa |
|---|---|---|---|---|---|
| 16 | 24.27 | 7.00 | 1.28 | 3.08 | 4.32 |
| 17 | 24.31 | 7.20 | 1.32 | 3.09 | 4.44 |
| 18 | 24.34 | 7.40 | 1.36 | 3.10 | 4.56 |
| 19 | 24.38 | 7.61 | 1.40 | 3.11 | 4.69 |
| 20 | 24.41 | 7.82 | 1.44 | 3.11 | 4.81 |
| 21 | 24.43 | 8.04 | 1.49 | 3.12 | 4.94 |
| 22 | 24.46 | 8.27 | 1.53 | 3.13 | 5.08 |
| 23 | 24.48 | 8.50 | 1.58 | 3.14 | 5.22 |
| 24 | 24.49 | 8.74 | 1.63 | 3.15 | 5.36 |
| 25 | 24.50 | 8.98 | 1.67 | 3.16 | 5.50 |
| 26 | 24.51 | 9.24 | 1.72 | 3.17 | 5.65 |
| 27 | 24.51 | 9.50 | 1.77 | 3.18 | 5.80 |
| 28 | 24.51 | 9.77 | 1.82 | 3.19 | 5.96 |
| 29 | 24.51 | 10.04 | 1.88 | 3.20 | 6.12 |
| 30 | 24.49 | 10.32 | 1.93 | 3.21 | 6.29 |
| 31 | 24.47 | 10.62 | 1.98 | 3.22 | 6.46 |
| 32 | 24.45 | 10.92 | 2.04 | 3.23 | 6.64 |
| 33 | 24.42 | 11.23 | 2.09 | 3.24 | 6.82 |
| 34 | 24.38 | 11.55 | 2.15 | 3.25 | 7.00 |
| 35 | 24.34 | 11.88 | 2.20 | 3.26 | 7.19 |
| 36 | 24.28 | 12.22 | 2.26 | 3.27 | 7.39 |
| 37 | 24.22 | 12.57 | 2.31 | 3.28 | 7.59 |
| 38 | 24.15 | 12.93 | 2.37 | 3.29 | 7.80 |
| 39 | 24.07 | 13.30 | 2.42 | 3.30 | 8.02 |
| 40 | 23.97 | 13.68 | 2.48 | 3.31 | 8.24 |
| 41 | 23.87 | 14.08 | 2.54 | 3.32 | 8.47 |
| 42 | 23.75 | 14.49 | 2.60 | 3.33 | 8.70 |
| 43 | 23.62 | 14.90 | 2.66 | 3.35 | 8.94 |
| 44 | 23.47 | 15.34 | 2.72 | 3.36 | 9.19 |
| 45 | 23.31 | 15.78 | 2.79 | 3.37 | 9.45 |
| 46 | 23.13 | 16.24 | 2.85 | 3.38 | 9.71 |
| 47 | 22.93 | 16.71 | 2.92 | 3.39 | 9.98 |
| 48 | 22.71 | 17.20 | 2.99 | 3.41 | 10.26 |
| 49 | 22.48 | 17.70 | 3.06 | 3.42 | 10.55 |
| 50 | 22.22 | 18.22 | 3.13 | 3.43 | 10.84 |
| 51 | 21.93 | 18.76 | 3.20 | 3.44 | 11.15 |
| 52 | 21.63 | 19.32 | 3.27 | 3.46 | 11.46 |
| 53 | 21.30 | 19.89 | 3.34 | 3.47 | 11.79 |
| 54 | 20.95 | 20.49 | 3.40 | 3.49 | 12.13 |
| 55 | 20.57 | | 3.47 | 3.50 | 12.48 |
| 56 | 20.18 | | 3.53 | 3.52 | 12.84 |
| 57 | 19.79 | | 3.60 | 3.54 | 13.22 |

| | | | | |
|---|---|---|---|---|
| 58 | 19.38 | 3.65 | 3.56 | 13.62 |
| 59 | 18.97 | 3.71 | 3.58 | 14.03 |
| 60 | 18.56 | 3.76 | 3.60 | 14.46 |
| 61 | 18.14 | 3.81 | 3.63 | 14.92 |
| 62 | 17.71 | 3.85 | 3.65 | 15.39 |
| 63 | 17.27 | 3.89 | 3.68 | 15.89 |
| 64 | 16.83 | 3.92 | 3.79 | 16.42 |
| 65 | 16.37 | 3.96 | 3.80 | |
| 66 | 15.90 | 3.99 | 3.63 | |
| 67 | 15.43 | 4.02 | 3.45 | |
| 68 | 14.94 | 4.04 | 3.28 | |
| 69 | 14.44 | 4.06 | 3.10 | |
| 70 | 13.94 | 4.06 | 2.93 | |
| 71 | 13.45 | 4.06 | 2.77 | |
| 72 | 12.95 | 4.04 | 2.60 | |
| 73 | 12.45 | 4.01 | 2.44 | |
| 74 | 11.95 | 3.96 | 2.28 | |
| 75 | 11.45 | 3.91 | 2.13 | |
| 76 | 10.95 | 3.84 | 1.98 | |
| 77 | 10.44 | 3.77 | 1.83 | |
| 78 | 9.93 | 3.68 | 1.68 | |
| 79 | 9.42 | 3.58 | 1.54 | |
| 80 | 8.90 | 3.46 | 1.40 | |
| 81 | 8.39 | 3.32 | 1.27 | |
| 82 | 7.89 | 3.17 | 1.14 | |
| 83 | 7.40 | 2.98 | 1.02 | |
| 84 | 6.93 | 2.78 | 0.91 | |
| 85 | 6.49 | 2.56 | 0.80 | |
| 86 | 6.07 | 2.33 | 0.70 | |
| 87 | 5.67 | 2.10 | 0.62 | |
| 88 | 5.30 | 1.87 | 0.54 | |
| 89 | 4.96 | 1.64 | 0.47 | |
| 90 | 4.64 | 1.42 | 0.41 | |
| 91 | 4.35 | 1.22 | 0.36 | |
| 92 | 4.08 | 1.03 | 0.31 | |
| 93 | 3.82 | 0.85 | 0.27 | |
| 94 | 3.58 | 0.69 | 0.23 | |
| 95 | 3.35 | 0.55 | 0.20 | |
| 96 | 3.11 | 0.43 | 0.17 | |
| 97 | 2.89 | 0.33 | 0.14 | |
| 98 | 2.67 | 0.24 | 0.12 | |
| 99 | 2.47 | 0.18 | 0.10 | |
| 100 | 2.29 | 0.12 | 0.09 | |

**Notes:**
**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. For non-Club transfers out of the AF15, please refer to the GAD note "Non-Club Transfer In_Out note v3 06Oct2014.pdf"**

## Table H2: Pensioner cash equivalent factors for divorce purposes

**Retirement *not* on grounds of ill health – Females**

| Age last birthday at relevant date | Gross Pension of £1 per annum | Accrued P.I. below age 55 | Surviving Partner's Pension of £1 per annum | Deduction for GMP of £1 pa | Deduction for NI Modification of £1 pa |
|---|---|---|---|---|---|
| 16 | 24.58 | 7.28 | 0.66 | 2.58 | 4.59 |
| 17 | 24.62 | 7.49 | 0.68 | 2.59 | 4.72 |
| 18 | 24.67 | 7.70 | 0.70 | 2.60 | 4.84 |
| 19 | 24.71 | 7.92 | 0.72 | 2.61 | 4.98 |
| 20 | 24.75 | 8.14 | 0.74 | 2.61 | 5.11 |
| 21 | 24.79 | 8.37 | 0.76 | 2.62 | 5.25 |
| 22 | 24.82 | 8.61 | 0.78 | 2.63 | 5.40 |
| 23 | 24.85 | 8.85 | 0.81 | 2.64 | 5.54 |
| 24 | 24.88 | 9.10 | 0.83 | 2.64 | 5.70 |
| 25 | 24.91 | 9.36 | 0.85 | 2.65 | 5.85 |
| 26 | 24.92 | 9.62 | 0.88 | 2.66 | 6.01 |
| 27 | 24.94 | 9.89 | 0.90 | 2.67 | 6.18 |
| 28 | 24.95 | 10.17 | 0.93 | 2.67 | 6.35 |
| 29 | 24.96 | 10.46 | 0.95 | 2.68 | 6.52 |
| 30 | 24.96 | 10.76 | 0.98 | 2.69 | 6.70 |
| 31 | 24.95 | 11.06 | 1.01 | 2.70 | 6.88 |
| 32 | 24.94 | 11.38 | 1.03 | 2.70 | 7.07 |
| 33 | 24.92 | 11.70 | 1.06 | 2.71 | 7.26 |
| 34 | 24.89 | 12.04 | 1.09 | 2.72 | 7.46 |
| 35 | 24.86 | 12.38 | 1.11 | 2.73 | 7.67 |
| 36 | 24.82 | 12.73 | 1.14 | 2.74 | 7.88 |
| 37 | 24.77 | 13.09 | 1.17 | 2.74 | 8.10 |
| 38 | 24.71 | 13.47 | 1.19 | 2.75 | 8.32 |
| 39 | 24.64 | 13.86 | 1.22 | 2.76 | 8.55 |
| 40 | 24.56 | 14.25 | 1.24 | 2.77 | 8.79 |
| 41 | 24.46 | 14.66 | 1.27 | 2.78 | 9.03 |
| 42 | 24.36 | 15.09 | 1.30 | 2.79 | 9.29 |
| 43 | 24.24 | 15.52 | 1.32 | 2.79 | 9.54 |
| 44 | 24.11 | 15.97 | 1.35 | 2.80 | 9.81 |
| 45 | 23.97 | 16.44 | 1.37 | 2.81 | 10.09 |
| 46 | 23.81 | 16.92 | 1.40 | 2.82 | 10.37 |
| 47 | 23.63 | 17.41 | 1.42 | 2.83 | 10.66 |
| 48 | 23.43 | 17.92 | 1.44 | 2.84 | 10.96 |
| 49 | 23.22 | 18.45 | 1.46 | 2.85 | 11.27 |
| 50 | 22.99 | 18.99 | 1.49 | 2.86 | 11.59 |
| 51 | 22.73 | 19.56 | 1.50 | 2.87 | 11.92 |
| 52 | 22.46 | 20.15 | 1.52 | 2.88 | 12.27 |
| 53 | 22.16 | 20.75 | 1.54 | 2.90 | 12.62 |
| 54 | 21.84 | 21.38 | 1.55 | 2.91 | 12.99 |
| 55 | 21.50 | | 1.56 | 2.92 | 13.37 |
| 56 | 21.14 | | 1.57 | 2.94 | 13.77 |
| 57 | 20.78 | | 1.58 | 2.95 | 14.18 |

| | | | | |
|---|---|---|---|---|
| 58 | 20.41 | 1.58 | 2.97 | 14.61 |
| 59 | 20.03 | 1.58 | 3.05 | 15.05 |
| 60 | 19.64 | 1.58 | 3.16 | 15.52 |
| 61 | 19.24 | 1.58 | 3.25 | 16.00 |
| 62 | 18.83 | 1.58 | 3.35 | 16.49 |
| 63 | 18.41 | 1.58 | 3.44 | 17.01 |
| 64 | 17.98 | 1.57 | 3.54 | 17.55 |
| 65 | 17.54 | 1.56 | 3.51 | |
| 66 | 17.09 | 1.54 | 3.34 | |
| 67 | 16.63 | 1.53 | 3.18 | |
| 68 | 16.16 | 1.51 | 3.01 | |
| 69 | 15.68 | 1.48 | 2.85 | |
| 70 | 15.19 | 1.46 | 2.68 | |
| 71 | 14.70 | 1.42 | 2.53 | |
| 72 | 14.20 | 1.39 | 2.37 | |
| 73 | 13.69 | 1.34 | 2.22 | |
| 74 | 13.18 | 1.29 | 2.07 | |
| 75 | 12.67 | 1.23 | 1.93 | |
| 76 | 12.15 | 1.16 | 1.79 | |
| 77 | 11.62 | 1.08 | 1.65 | |
| 78 | 11.09 | 1.00 | 1.52 | |
| 79 | 10.55 | 0.92 | 1.39 | |
| 80 | 10.00 | 0.83 | 1.26 | |
| 81 | 9.46 | 0.74 | 1.14 | |
| 82 | 8.92 | 0.65 | 1.03 | |
| 83 | 8.39 | 0.57 | 0.92 | |
| 84 | 7.89 | 0.49 | 0.82 | |
| 85 | 7.40 | 0.41 | 0.73 | |
| 86 | 6.94 | 0.34 | 0.65 | |
| 87 | 6.50 | 0.28 | 0.58 | |
| 88 | 6.09 | 0.23 | 0.51 | |
| 89 | 5.69 | 0.18 | 0.46 | |
| 90 | 5.32 | 0.14 | 0.40 | |
| 91 | 4.97 | 0.10 | 0.35 | |
| 92 | 4.63 | 0.07 | 0.31 | |
| 93 | 4.31 | 0.05 | 0.27 | |
| 94 | 4.01 | 0.03 | 0.24 | |
| 95 | 3.72 | 0.02 | 0.21 | |
| 96 | 3.44 | 0.01 | 0.18 | |
| 97 | 3.18 | 0.01 | 0.16 | |
| 98 | 2.94 | 0.00 | 0.13 | |
| 99 | 2.72 | 0.00 | 0.12 | |
| 100 | 2.52 | 0.00 | 0.10 | |

**Notes:**
**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. For non-Club transfers out of the AF15, please refer to the GAD note "Non-Club Transfer In_Out note v3 06Oct2014.pdf"**

## Table I1: Ill health pensioner cash equivalent factors for divorce purposes

**Retirement on grounds of ill health – Males**

| Age last birthday at relevant date | Gross Pension of £1 per annum | Surviving Partner's Pension of £1 per annum | Deduction for GMP of £1 pa | Deduction for NI Modification of £1 pa |
|---|---|---|---|---|
| 16 | 29.15 | 1.80 | 2.64 | 3.74 |
| 17 | 28.99 | 1.86 | 2.65 | 3.84 |
| 18 | 28.83 | 1.92 | 2.66 | 3.94 |
| 19 | 28.67 | 1.98 | 2.66 | 4.04 |
| 20 | 28.50 | 2.04 | 2.67 | 4.15 |
| 21 | 28.33 | 2.10 | 2.67 | 4.26 |
| 22 | 28.15 | 2.16 | 2.68 | 4.37 |
| 23 | 27.97 | 2.23 | 2.69 | 4.48 |
| 24 | 27.78 | 2.29 | 2.69 | 4.60 |
| 25 | 27.59 | 2.36 | 2.70 | 4.72 |
| 26 | 27.39 | 2.43 | 2.71 | 4.85 |
| 27 | 27.19 | 2.49 | 2.71 | 4.98 |
| 28 | 26.98 | 2.56 | 2.72 | 5.11 |
| 29 | 26.76 | 2.64 | 2.72 | 5.24 |
| 30 | 26.55 | 2.71 | 2.73 | 5.38 |
| 31 | 26.32 | 2.78 | 2.74 | 5.53 |
| 32 | 26.09 | 2.85 | 2.75 | 5.67 |
| 33 | 25.85 | 2.93 | 2.75 | 5.82 |
| 34 | 25.61 | 3.00 | 2.76 | 5.98 |
| 35 | 25.36 | 3.08 | 2.77 | 6.14 |
| 36 | 25.10 | 3.16 | 2.77 | 6.30 |
| 37 | 24.83 | 3.24 | 2.78 | 6.47 |
| 38 | 24.56 | 3.32 | 2.79 | 6.65 |
| 39 | 24.27 | 3.41 | 2.80 | 6.82 |
| 40 | 23.98 | 3.49 | 2.80 | 7.01 |
| 41 | 23.68 | 3.58 | 2.81 | 7.20 |
| 42 | 23.37 | 3.67 | 2.82 | 7.39 |
| 43 | 23.06 | 3.76 | 2.83 | 7.59 |
| 44 | 22.73 | 3.86 | 2.84 | 7.79 |
| 45 | 22.39 | 3.96 | 2.84 | 8.01 |
| 46 | 22.04 | 4.05 | 2.85 | 8.22 |
| 47 | 21.69 | 4.15 | 2.86 | 8.45 |
| 48 | 21.32 | 4.25 | 2.87 | 8.68 |
| 49 | 20.95 | 4.35 | 2.88 | 8.92 |
| 50 | 20.57 | 4.44 | 2.89 | 9.17 |
| 51 | 20.18 | 4.54 | 2.90 | 9.43 |
| 52 | 19.79 | 4.64 | 2.92 | 9.70 |
| 53 | 19.38 | 4.73 | 2.93 | 9.98 |
| 54 | 18.97 | 4.82 | 2.94 | 10.27 |
| 55 | 18.56 | 4.91 | 2.96 | 10.57 |
| 56 | 18.14 | 4.99 | 2.98 | 10.90 |
| 57 | 17.71 | 5.06 | 3.00 | 11.23 |

| 58 | 17.27 | 5.14 | 3.02 | 11.59 |
|---|---|---|---|---|
| 59 | 16.83 | 5.21 | 3.04 | 11.96 |
| 60 | 16.37 | 5.28 | 3.06 | 12.34 |
| 61 | 15.90 | 5.35 | 3.09 | 12.75 |
| 62 | 15.43 | 5.42 | 3.12 | 13.17 |
| 63 | 14.94 | 5.49 | 3.15 | 13.62 |
| 64 | 14.44 | 5.55 | 3.25 | 14.09 |
| 65 | 13.94 | 5.60 | 3.25 | |
| 66 | 13.45 | 5.64 | 3.09 | |
| 67 | 12.95 | 5.67 | 2.92 | |
| 68 | 12.45 | 5.68 | 2.76 | |
| 69 | 11.95 | 5.68 | 2.60 | |
| 70 | 11.45 | 5.67 | 2.44 | |
| 71 | 10.95 | 5.64 | 2.29 | |
| 72 | 10.44 | 5.60 | 2.13 | |
| 73 | 9.93 | 5.55 | 1.98 | |
| 74 | 9.42 | 5.49 | 1.84 | |
| 75 | 8.90 | 5.42 | 1.69 | |
| 76 | 8.39 | 5.33 | 1.55 | |
| 77 | 7.89 | 5.22 | 1.42 | |
| 78 | 7.40 | 5.08 | 1.29 | |
| 79 | 6.93 | 4.92 | 1.17 | |
| 80 | 6.49 | 4.72 | 1.05 | |
| 81 | 6.07 | 4.49 | 0.95 | |
| 82 | 5.67 | 4.23 | 0.84 | |
| 83 | 5.30 | 3.94 | 0.75 | |
| 84 | 4.96 | 3.64 | 0.66 | |
| 85 | 4.64 | 3.31 | 0.58 | |
| 86 | 4.35 | 2.98 | 0.50 | |
| 87 | 4.08 | 2.66 | 0.44 | |
| 88 | 3.82 | 2.34 | 0.38 | |
| 89 | 3.58 | 2.04 | 0.33 | |
| 90 | 3.35 | 1.76 | 0.28 | |
| 91 | 3.11 | 1.50 | 0.24 | |
| 92 | 2.89 | 1.27 | 0.20 | |
| 93 | 2.67 | 1.05 | 0.16 | |
| 94 | 2.47 | 0.86 | 0.14 | |
| 95 | 2.29 | 0.69 | 0.11 | |
| 96 | 2.12 | 0.54 | 0.09 | |
| 97 | 1.97 | 0.41 | 0.08 | |
| 98 | 1.83 | 0.30 | 0.06 | |
| 99 | 1.71 | 0.21 | 0.05 | |
| 100 | 1.61 | 0.15 | 0.05 | |

**Notes:**

**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 <span style="color:red">15%</span> of the GMP amount in respect of service after that date**

## Table I2: Ill health pensioner cash equivalent factors for divorce purposes

**Retirement on grounds of ill health – Females**

| Age last birthday at relevant date | Gross Pension of £1 per annum | Surviving Partner's Pension of £1 per annum | Deduction for GMP of £1 pa | Deduction for NI Modification of £1 pa |
|---|---|---|---|---|
| 16 | 29.52 | 0.98 | 2.05 | 4.03 |
| 17 | 29.37 | 1.01 | 2.06 | 4.14 |
| 18 | 29.22 | 1.04 | 2.06 | 4.25 |
| 19 | 29.07 | 1.07 | 2.06 | 4.37 |
| 20 | 28.91 | 1.10 | 2.07 | 4.48 |
| 21 | 28.75 | 1.14 | 2.07 | 4.60 |
| 22 | 28.59 | 1.17 | 2.08 | 4.72 |
| 23 | 28.42 | 1.20 | 2.08 | 4.85 |
| 24 | 28.24 | 1.24 | 2.08 | 4.98 |
| 25 | 28.06 | 1.27 | 2.09 | 5.11 |
| 26 | 27.87 | 1.31 | 2.09 | 5.25 |
| 27 | 27.68 | 1.35 | 2.09 | 5.39 |
| 28 | 27.49 | 1.38 | 2.10 | 5.54 |
| 29 | 27.28 | 1.42 | 2.10 | 5.68 |
| 30 | 27.07 | 1.46 | 2.11 | 5.84 |
| 31 | 26.86 | 1.50 | 2.11 | 5.99 |
| 32 | 26.64 | 1.54 | 2.11 | 6.15 |
| 33 | 26.41 | 1.57 | 2.12 | 6.32 |
| 34 | 26.18 | 1.61 | 2.12 | 6.49 |
| 35 | 25.94 | 1.65 | 2.12 | 6.67 |
| 36 | 25.69 | 1.69 | 2.13 | 6.85 |
| 37 | 25.44 | 1.73 | 2.13 | 7.03 |
| 38 | 25.18 | 1.77 | 2.14 | 7.22 |
| 39 | 24.92 | 1.81 | 2.14 | 7.42 |
| 40 | 24.64 | 1.85 | 2.15 | 7.62 |
| 41 | 24.36 | 1.89 | 2.15 | 7.83 |
| 42 | 24.07 | 1.93 | 2.16 | 8.04 |
| 43 | 23.78 | 1.97 | 2.16 | 8.26 |
| 44 | 23.47 | 2.01 | 2.17 | 8.49 |
| 45 | 23.16 | 2.04 | 2.17 | 8.73 |
| 46 | 22.84 | 2.08 | 2.18 | 8.97 |
| 47 | 22.52 | 2.12 | 2.18 | 9.22 |
| 48 | 22.18 | 2.15 | 2.19 | 9.48 |
| 49 | 21.84 | 2.18 | 2.20 | 9.75 |
| 50 | 21.50 | 2.21 | 2.20 | 10.03 |
| 51 | 21.14 | 2.24 | 2.21 | 10.32 |
| 52 | 20.78 | 2.27 | 2.22 | 10.62 |
| 53 | 20.41 | 2.29 | 2.23 | 10.93 |
| 54 | 20.03 | 2.31 | 2.24 | 11.25 |
| 55 | 19.64 | 2.33 | 2.25 | 11.58 |
| 56 | 19.24 | 2.35 | 2.26 | 11.93 |
| 57 | 18.83 | 2.37 | 2.27 | 12.29 |

| | | | | |
|----|-------|------|------|-------|
| 58 | 18.41 | 2.39 | 2.28 | 12.67 |
| 59 | 17.98 | 2.40 | 2.34 | 13.06 |
| 60 | 17.54 | 2.42 | 2.43 | 13.47 |
| 61 | 17.09 | 2.43 | 2.50 | 13.89 |
| 62 | 16.63 | 2.44 | 2.57 | 14.33 |
| 63 | 16.16 | 2.44 | 2.65 | 14.80 |
| 64 | 15.68 | 2.44 | 2.72 | 15.29 |
| 65 | 15.19 | 2.43 | 2.68 | |
| 66 | 14.70 | 2.41 | 2.53 | |
| 67 | 14.20 | 2.39 | 2.37 | |
| 68 | 13.69 | 2.36 | 2.22 | |
| 69 | 13.18 | 2.33 | 2.07 | |
| 70 | 12.67 | 2.28 | 1.93 | |
| 71 | 12.15 | 2.23 | 1.79 | |
| 72 | 11.62 | 2.18 | 1.65 | |
| 73 | 11.09 | 2.11 | 1.52 | |
| 74 | 10.55 | 2.03 | 1.39 | |
| 75 | 10.00 | 1.94 | 1.26 | |
| 76 | 9.46 | 1.83 | 1.14 | |
| 77 | 8.92 | 1.72 | 1.03 | |
| 78 | 8.39 | 1.58 | 0.92 | |
| 79 | 7.89 | 1.44 | 0.82 | |
| 80 | 7.40 | 1.29 | 0.73 | |
| 81 | 6.94 | 1.14 | 0.65 | |
| 82 | 6.50 | 0.99 | 0.58 | |
| 83 | 6.09 | 0.85 | 0.51 | |
| 84 | 5.69 | 0.72 | 0.46 | |
| 85 | 5.32 | 0.60 | 0.40 | |
| 86 | 4.97 | 0.50 | 0.35 | |
| 87 | 4.63 | 0.40 | 0.31 | |
| 88 | 4.31 | 0.32 | 0.27 | |
| 89 | 4.01 | 0.25 | 0.24 | |
| 90 | 3.72 | 0.19 | 0.21 | |
| 91 | 3.44 | 0.14 | 0.18 | |
| 92 | 3.18 | 0.10 | 0.16 | |
| 93 | 2.94 | 0.07 | 0.13 | |
| 94 | 2.72 | 0.05 | 0.12 | |
| 95 | 2.52 | 0.03 | 0.10 | |
| 96 | 2.34 | 0.02 | 0.09 | |
| 97 | 2.17 | 0.01 | 0.07 | |
| 98 | 2.01 | 0.01 | 0.06 | |
| 99 | 1.88 | 0.00 | 0.06 | |
| 100 | 1.77 | 0.00 | 0.05 | |

**Notes:**

**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**

## Table J: Adjustment for market conditions for use with Tables G, H and I

### Males and Females

Note that this adjustment is no longer used, but dummy values of 1.00 have been entered to minimise any alterations to software.

| Age Last Birthday at Relevant Date | Yield on Index Linked Stocks at Relevant Date | | | | |
|---|---|---|---|---|---|
| | 0.0% | 1.0% | 2.0% | 3.0% | 4.0% |
| 20-40 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 41 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 42 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 43 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 44 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 45 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 46 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 47 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 48 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 49 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 50 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 51 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 52 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 53 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 54 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 55 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 56 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 57 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 58 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 59 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 60 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 61 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 62 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 63 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 64 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |

## Table J: Adjustment for market conditions for use with Tables G, H and I

**Males and Females** *(continued)*

Note that this adjustment is no longer used, but dummy values of 1.00 have been entered to minimise any alterations to software.

| Age Last Birthday at Relevant Date | Yield on Index Linked Stocks at Relevant Date | | | | |
|---|---|---|---|---|---|
| | 0.0% | 1.0% | 2.0% | 3.0% | 4.0% |
| 65 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 66 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 67 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 68 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 69 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 70 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 71 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 72 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 73 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 74 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 75 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 76 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 77 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 78 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 79 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 80 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 81 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 82 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 83 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 84 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 85 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 86 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 87 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 88 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 89 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 90 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 91 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 92 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 93 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 94 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 95 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |

## Table K1:  Factors for calculating the pension credit - pension age 65

## Male Ex-spouses

| Age last birthday at relevant date | Gross Pension of £1 per annum | Lump Sum of £1 | | Age last birthday at relevant date | Gross Pension of £1 per annum | Lump Sum of £1 |
|---|---|---|---|---|---|---|
| 16 | 4.81 | 0.27 | | 65 | 16.37 | 1.00 |
| 17 | 4.94 | 0.27 | | 66 | 15.90 | 1.00 |
| 18 | 5.06 | 0.28 | | 67 | 15.43 | 1.00 |
| 19 | 5.19 | 0.29 | | 68 | 14.94 | 1.00 |
| 20 | 5.32 | 0.31 | | 69 | 14.44 | 1.00 |
| 21 | 5.45 | 0.30 | | 70 | 13.94 | 1.00 |
| 22 | 5.59 | 0.31 | | 71 | 13.45 | 1.00 |
| 23 | 5.74 | 0.33 | | 72 | 12.95 | 1.00 |
| 24 | 5.88 | 0.34 | | 73 | 12.45 | 1.00 |
| 25 | 6.02 | 0.35 | | 74 | 11.95 | 1.00 |
| 26 | 6.17 | 0.36 | | 75 | 11.45 | 1.00 |
| 27 | 6.33 | 0.37 | | 76 | 10.95 | 1.00 |
| 28 | 6.49 | 0.38 | | 77 | 10.44 | 1.00 |
| 29 | 6.65 | 0.39 | | 78 | 9.93 | 1.00 |
| 30 | 6.82 | 0.40 | | 79 | 9.42 | 1.00 |
| 31 | 6.99 | 0.41 | | 80 | 8.90 | 1.00 |
| 32 | 7.17 | 0.42 | | 81 | 8.39 | 1.00 |
| 33 | 7.35 | 0.43 | | 82 | 7.89 | 1.00 |
| 34 | 7.53 | 0.44 | | 83 | 7.40 | 1.00 |
| 35 | 7.72 | 0.46 | | 84 | 6.93 | 1.00 |
| 36 | 7.92 | 0.47 | | 85 | 6.49 | 1.00 |
| 37 | 8.12 | 0.47 | | 86 | 6.07 | 1.00 |
| 38 | 8.33 | 0.49 | | 87 | 5.67 | 1.00 |
| 39 | 8.54 | 0.50 | | 88 | 5.30 | 1.00 |
| 40 | 8.76 | 0.51 | | 89 | 4.96 | 1.00 |
| 41 | 8.99 | 0.53 | | 90 | 4.64 | 1.00 |
| 42 | 9.22 | 0.54 | | 91 | 4.35 | 1.00 |
| 43 | 9.45 | 0.56 | | 92 | 4.08 | 1.00 |
| 44 | 9.70 | 0.57 | | 93 | 3.82 | 1.00 |
| 45 | 9.95 | 0.59 | | 94 | 3.58 | 1.00 |
| 46 | 10.21 | 0.61 | | 95 | 3.35 | 1.00 |
| 47 | 10.47 | 0.62 | | 96 | 3.11 | 1.00 |
| 48 | 10.74 | 0.64 | | 97 | 2.89 | 1.00 |
| 49 | 11.02 | 0.66 | | 98 | 2.67 | 1.00 |
| 50 | 11.30 | 0.68 | | 99 | 2.47 | 1.00 |
| 51 | 11.61 | 0.70 | | 100 | 2.29 | 1.00 |
| 52 | 11.91 | 0.72 | | | | |
| 53 | 12.22 | 0.74 | | | | |
| 54 | 12.55 | 0.76 | | | | |
| 55 | 12.89 | 0.77 | | | | |
| 56 | 13.24 | 0.79 | | | | |
| 57 | 13.60 | 0.81 | | | | |

| 58 | 13.98 | 0.84 |
| 59 | 14.38 | 0.86 |
| 60 | 14.79 | 0.89 |
| 61 | 15.23 | 0.91 |
| 62 | 15.68 | 0.93 |
| 63 | 16.16 | 0.96 |
| 64 | 16.66 | 0.99 |

**Note:**
**1. The lump sum factor should only be used if the member has not received her lump sum from the scheme**
**2. Use the age and gender of the ex-spouse, not the member**

# Table K2: Factors for calculating the pension credit – pension age 65

## Female Ex-spouses

| Age last birthday at relevant date | Gross Pension of £1 per annum | Lump Sum of £1 | Age last birthday at relevant date | Gross Pension of £1 per annum | Lump Sum of £1 |
|---|---|---|---|---|---|
| 16 | 5.08 | 0.26 | 65 | 17.54 | 1.00 |
| 17 | 5.21 | 0.27 | 66 | 17.09 | 1.00 |
| 18 | 5.34 | 0.28 | 67 | 16.63 | 1.00 |
| 19 | 5.48 | 0.29 | 68 | 16.16 | 1.00 |
| 20 | 5.61 | 0.29 | 69 | 15.68 | 1.00 |
| 21 | 5.75 | 0.30 | 70 | 15.19 | 1.00 |
| 22 | 5.91 | 0.31 | 71 | 14.70 | 1.00 |
| 23 | 6.05 | 0.33 | 72 | 14.20 | 1.00 |
| 24 | 6.21 | 0.34 | 73 | 13.69 | 1.00 |
| 25 | 6.36 | 0.35 | 74 | 13.18 | 1.00 |
| 26 | 6.52 | 0.36 | 75 | 12.67 | 1.00 |
| 27 | 6.70 | 0.37 | 76 | 12.15 | 1.00 |
| 28 | 6.87 | 0.38 | 77 | 11.62 | 1.00 |
| 29 | 7.04 | 0.39 | 78 | 11.09 | 1.00 |
| 30 | 7.22 | 0.40 | 79 | 10.55 | 1.00 |
| 31 | 7.40 | 0.41 | 80 | 10.00 | 1.00 |
| 32 | 7.59 | 0.42 | 81 | 9.46 | 1.00 |
| 33 | 7.77 | 0.43 | 82 | 8.92 | 1.00 |
| 34 | 7.97 | 0.44 | 83 | 8.39 | 1.00 |
| 35 | 8.18 | 0.46 | 84 | 7.89 | 1.00 |
| 36 | 8.39 | 0.47 | 85 | 7.40 | 1.00 |
| 37 | 8.61 | 0.47 | 86 | 6.94 | 1.00 |
| 38 | 8.82 | 0.48 | 87 | 6.50 | 1.00 |
| 39 | 9.05 | 0.50 | 88 | 6.09 | 1.00 |
| 40 | 9.29 | 0.51 | 89 | 5.69 | 1.00 |
| 41 | 9.52 | 0.53 | 90 | 5.32 | 1.00 |
| 42 | 9.78 | 0.54 | 91 | 4.97 | 1.00 |
| 43 | 10.02 | 0.56 | 92 | 4.63 | 1.00 |
| 44 | 10.28 | 0.57 | 93 | 4.31 | 1.00 |
| 45 | 10.56 | 0.59 | 94 | 4.01 | 1.00 |
| 46 | 10.83 | 0.61 | 95 | 3.72 | 1.00 |
| 47 | 11.11 | 0.62 | 96 | 3.44 | 1.00 |
| 48 | 11.40 | 0.64 | 97 | 3.18 | 1.00 |
| 49 | 11.70 | 0.66 | 98 | 2.94 | 1.00 |
| 50 | 12.01 | 0.68 | 99 | 2.72 | 1.00 |
| 51 | 12.33 | 0.70 | 100 | 2.52 | 1.00 |
| 52 | 12.66 | 0.72 | | | |
| 53 | 13.00 | 0.74 | | | |
| 54 | 13.35 | 0.76 | | | |
| 55 | 13.72 | 0.77 | | | |
| 56 | 14.10 | 0.79 | | | |
| 57 | 14.49 | 0.81 | | | |

| 58 | 14.90 | 0.84 |
| 59 | 15.32 | 0.86 |
| 60 | 15.77 | 0.89 |
| 61 | 16.23 | 0.91 |
| 62 | 16.69 | 0.93 |
| 63 | 17.18 | 0.96 |
| 64 | 17.70 | 0.99 |

**Note:**
**1. The lump sum factor should only be used if the member has not received his lump sum from the scheme**
**2. Use the age and gender of the ex-spouse, not the member**

## Table L1:  Factors for calculating the pension credit - pension age 66

## Male Ex-spouses

| Age last birthday at relevant date | Gross Pension of £1 per annum | Age last birthday at relevant date | Gross Pension of £1 per annum |
|---|---|---|---|
| 16 | 4.56 | 65 | 16.18 |
| 17 | 4.68 | 66 | 15.90 |
| 18 | 4.81 | 67 | 15.43 |
| 19 | 4.92 | 68 | 14.94 |
| 20 | 5.04 | 69 | 14.44 |
| 21 | 5.18 | 70 | 13.94 |
| 22 | 5.30 | 71 | 13.45 |
| 23 | 5.43 | 72 | 12.95 |
| 24 | 5.57 | 73 | 12.45 |
| 25 | 5.71 | 74 | 11.95 |
| 26 | 5.85 | 75 | 11.45 |
| 27 | 6.00 | 76 | 10.95 |
| 28 | 6.14 | 77 | 10.44 |
| 29 | 6.30 | 78 | 9.93 |
| 30 | 6.45 | 79 | 9.42 |
| 31 | 6.61 | 80 | 8.90 |
| 32 | 6.78 | 81 | 8.39 |
| 33 | 6.95 | 82 | 7.89 |
| 34 | 7.13 | 83 | 7.40 |
| 35 | 7.31 | 84 | 6.93 |
| 36 | 7.49 | 85 | 6.49 |
| 37 | 7.68 | 86 | 6.07 |
| 38 | 7.88 | 87 | 5.67 |
| 39 | 8.08 | 88 | 5.30 |
| 40 | 8.29 | 89 | 4.96 |
| 41 | 8.49 | 90 | 4.64 |
| 42 | 8.71 | 91 | 4.35 |
| 43 | 8.94 | 92 | 4.08 |
| 44 | 9.16 | 93 | 3.82 |
| 45 | 9.40 | 94 | 3.58 |
| 46 | 9.64 | 95 | 3.35 |
| 47 | 9.89 | 96 | 3.11 |
| 48 | 10.15 | 97 | 2.89 |
| 49 | 10.41 | 98 | 2.67 |
| 50 | 10.67 | 99 | 2.47 |
| 51 | 10.95 | 100 | 2.29 |
| 52 | 11.23 | | |
| 53 | 11.53 | | |
| 54 | 11.84 | | |
| 55 | 12.16 | | |
| 56 | 12.49 | | |

| 57 | 12.82 |
| 58 | 13.18 |
| 59 | 13.55 |
| 60 | 13.93 |
| 61 | 14.35 |
| 62 | 14.78 |
| 63 | 15.23 |
| 64 | 15.69 |

**Note:**
**1. Use the age and gender of the ex-spouse, not the member**

## Table L2:  Factors for calculating the pension credit - pension age 66

**Female Ex-spouses**

| Age last birthday at relevant date | Gross Pension of £1 per annum | Age last birthday at relevant date | Gross Pension of £1 per annum |
|---|---|---|---|
| 16 | 4.82 | 65 | 17.23 |
| 17 | 4.95 | 66 | 17.09 |
| 18 | 5.08 | 67 | 16.63 |
| 19 | 5.21 | 68 | 16.16 |
| 20 | 5.34 | 69 | 15.68 |
| 21 | 5.47 | 70 | 15.19 |
| 22 | 5.61 | 71 | 14.70 |
| 23 | 5.76 | 72 | 14.20 |
| 24 | 5.90 | 73 | 13.69 |
| 25 | 6.05 | 74 | 13.18 |
| 26 | 6.20 | 75 | 12.67 |
| 27 | 6.36 | 76 | 12.15 |
| 28 | 6.52 | 77 | 11.62 |
| 29 | 6.68 | 78 | 11.09 |
| 30 | 6.85 | 79 | 10.55 |
| 31 | 7.02 | 80 | 10.00 |
| 32 | 7.20 | 81 | 9.46 |
| 33 | 7.39 | 82 | 8.92 |
| 34 | 7.57 | 83 | 8.39 |
| 35 | 7.77 | 84 | 7.89 |
| 36 | 7.96 | 85 | 7.40 |
| 37 | 8.16 | 86 | 6.94 |
| 38 | 8.37 | 87 | 6.50 |
| 39 | 8.59 | 88 | 6.09 |
| 40 | 8.81 | 89 | 5.69 |
| 41 | 9.04 | 90 | 5.32 |
| 42 | 9.26 | 91 | 4.97 |
| 43 | 9.51 | 92 | 4.63 |
| 44 | 9.75 | 93 | 4.31 |
| 45 | 10.00 | 94 | 4.01 |
| 46 | 10.26 | 95 | 3.72 |
| 47 | 10.53 | 96 | 3.44 |
| 48 | 10.80 | 97 | 3.18 |
| 49 | 11.09 | 98 | 2.94 |
| 50 | 11.38 | 99 | 2.72 |
| 51 | 11.68 | 100 | 2.52 |
| 52 | 11.99 | | |
| 53 | 12.31 | | |
| 54 | 12.65 | | |
| 55 | 12.99 | | |
| 56 | 13.35 | | |
| 57 | 13.72 | | |

| | |
|---|---|
| 58 | 14.10 |
| 59 | 14.50 |
| 60 | 14.91 |
| 61 | 15.34 |
| 62 | 15.78 |
| 63 | 16.25 |
| 64 | 16.73 |

**Note:**
**1. Use the age and gender of the ex-spouse, not the member**

## Table M1: Factors for calculating the pension credit - pension age 67

## Male Ex-spouses

| Age last birthday at relevant date | Gross Pension of £1 per annum | Age last birthday at relevant date | Gross Pension of £1 per annum |
|---|---|---|---|
| 16 | 4.33 | 65 | 15.21 |
| 17 | 4.44 | 66 | 15.69 |
| 18 | 4.55 | 67 | 15.43 |
| 19 | 4.67 | 68 | 14.94 |
| 20 | 4.78 | 69 | 14.44 |
| 21 | 4.90 | 70 | 13.94 |
| 22 | 5.02 | 71 | 13.45 |
| 23 | 5.15 | 72 | 12.95 |
| 24 | 5.27 | 73 | 12.45 |
| 25 | 5.40 | 74 | 11.95 |
| 26 | 5.53 | 75 | 11.45 |
| 27 | 5.67 | 76 | 10.95 |
| 28 | 5.82 | 77 | 10.44 |
| 29 | 5.96 | 78 | 9.93 |
| 30 | 6.11 | 79 | 9.42 |
| 31 | 6.26 | 80 | 8.90 |
| 32 | 6.42 | 81 | 8.39 |
| 33 | 6.58 | 82 | 7.89 |
| 34 | 6.74 | 83 | 7.40 |
| 35 | 6.91 | 84 | 6.93 |
| 36 | 7.09 | 85 | 6.49 |
| 37 | 7.26 | 86 | 6.07 |
| 38 | 7.44 | 87 | 5.67 |
| 39 | 7.63 | 88 | 5.30 |
| 40 | 7.82 | 89 | 4.96 |
| 41 | 8.03 | 90 | 4.64 |
| 42 | 8.22 | 91 | 4.35 |
| 43 | 8.44 | 92 | 4.08 |
| 44 | 8.65 | 93 | 3.82 |
| 45 | 8.87 | 94 | 3.58 |
| 46 | 9.10 | 95 | 3.35 |
| 47 | 9.33 | 96 | 3.11 |
| 48 | 9.56 | 97 | 2.89 |
| 49 | 9.82 | 98 | 2.67 |
| 50 | 10.07 | 99 | 2.47 |
| 51 | 10.32 | 100 | 2.29 |
| 52 | 10.59 | | |
| 53 | 10.87 | | |
| 54 | 11.15 | | |
| 55 | 11.45 | | |
| 56 | 11.76 | | |

| | |
|---|---|
| 57 | 12.07 |
| 58 | 12.41 |
| 59 | 12.76 |
| 60 | 13.12 |
| 61 | 13.50 |
| 62 | 13.89 |
| 63 | 14.31 |
| 64 | 14.75 |

**Note:**
**1. Use the age and gender of the ex-spouse, not the member**

**Table M2: Factors for calculating the pension credit - pension age 67**

**Female Ex-spouses**

| Age last birthday at relevant date | Gross Pension of £1 per annum | Age last birthday at relevant date | Gross Pension of £1 per annum |
|---|---|---|---|
| 16 | 4.58 | 65 | 16.27 |
| 17 | 4.71 | 66 | 16.76 |
| 18 | 4.83 | 67 | 16.63 |
| 19 | 4.94 | 68 | 16.16 |
| 20 | 5.08 | 69 | 15.68 |
| 21 | 5.20 | 70 | 15.19 |
| 22 | 5.33 | 71 | 14.70 |
| 23 | 5.46 | 72 | 14.20 |
| 24 | 5.60 | 73 | 13.69 |
| 25 | 5.74 | 74 | 13.18 |
| 26 | 5.88 | 75 | 12.67 |
| 27 | 6.04 | 76 | 12.15 |
| 28 | 6.19 | 77 | 11.62 |
| 29 | 6.34 | 78 | 11.09 |
| 30 | 6.50 | 79 | 10.55 |
| 31 | 6.67 | 80 | 10.00 |
| 32 | 6.83 | 81 | 9.46 |
| 33 | 7.01 | 82 | 8.92 |
| 34 | 7.18 | 83 | 8.39 |
| 35 | 7.36 | 84 | 7.89 |
| 36 | 7.55 | 85 | 7.40 |
| 37 | 7.74 | 86 | 6.94 |
| 38 | 7.93 | 87 | 6.50 |
| 39 | 8.14 | 88 | 6.09 |
| 40 | 8.35 | 89 | 5.69 |
| 41 | 8.55 | 90 | 5.32 |
| 42 | 8.78 | 91 | 4.97 |
| 43 | 9.00 | 92 | 4.63 |
| 44 | 9.23 | 93 | 4.31 |
| 45 | 9.47 | 94 | 4.01 |
| 46 | 9.71 | 95 | 3.72 |
| 47 | 9.97 | 96 | 3.44 |
| 48 | 10.23 | 97 | 3.18 |
| 49 | 10.49 | 98 | 2.94 |
| 50 | 10.77 | 99 | 2.72 |
| 51 | 11.05 | 100 | 2.52 |
| 52 | 11.33 | | |
| 53 | 11.64 | | |
| 54 | 11.96 | | |
| 55 | 12.27 | | |
| 56 | 12.62 | | |
| 57 | 12.96 | | |

| | |
|----|-------|
| 58 | 13.33 |
| 59 | 13.70 |
| 60 | 14.09 |
| 61 | 14.49 |
| 62 | 14.90 |
| 63 | 15.34 |
| 64 | 15.79 |

**Note:**

**1. Use the age and gender of the ex-spouse, not the member**

## Table N1:  Factors for calculating the pension credit - pension age 68

## Male Ex-spouses

| Age last birthday at relevant date | Gross Pension of £1 per annum | Age last birthday at relevant date | Gross Pension of £1 per annum |
|---|---|---|---|
| 16 | 4.10 | 65 | 14.28 |
| 17 | 4.21 | 66 | 14.73 |
| 18 | 4.31 | 67 | 15.20 |
| 19 | 4.41 | 68 | 14.94 |
| 20 | 4.52 | 69 | 14.44 |
| 21 | 4.64 | 70 | 13.94 |
| 22 | 4.75 | 71 | 13.45 |
| 23 | 4.86 | 72 | 12.95 |
| 24 | 4.98 | 73 | 12.45 |
| 25 | 5.11 | 74 | 11.95 |
| 26 | 5.24 | 75 | 11.45 |
| 27 | 5.36 | 76 | 10.95 |
| 28 | 5.49 | 77 | 10.44 |
| 29 | 5.63 | 78 | 9.93 |
| 30 | 5.77 | 79 | 9.42 |
| 31 | 5.91 | 80 | 8.90 |
| 32 | 6.05 | 81 | 8.39 |
| 33 | 6.20 | 82 | 7.89 |
| 34 | 6.36 | 83 | 7.40 |
| 35 | 6.52 | 84 | 6.93 |
| 36 | 6.68 | 85 | 6.49 |
| 37 | 6.85 | 86 | 6.07 |
| 38 | 7.02 | 87 | 5.67 |
| 39 | 7.20 | 88 | 5.30 |
| 40 | 7.37 | 89 | 4.96 |
| 41 | 7.56 | 90 | 4.64 |
| 42 | 7.76 | 91 | 4.35 |
| 43 | 7.96 | 92 | 4.08 |
| 44 | 8.15 | 93 | 3.82 |
| 45 | 8.36 | 94 | 3.58 |
| 46 | 8.57 | 95 | 3.35 |
| 47 | 8.79 | 96 | 3.11 |
| 48 | 9.01 | 97 | 2.89 |
| 49 | 9.24 | 98 | 2.67 |
| 50 | 9.48 | 99 | 2.47 |
| 51 | 9.72 | 100 | 2.29 |
| 52 | 9.97 | | |
| 53 | 10.23 | | |
| 54 | 10.49 | | |
| 55 | 10.77 | | |
| 56 | 11.06 | | |

| | |
|---|---|
| 57 | 11.36 |
| 58 | 11.66 |
| 59 | 11.99 |
| 60 | 12.32 |
| 61 | 12.68 |
| 62 | 13.05 |
| 63 | 13.44 |
| 64 | 13.85 |

**Note:**
**1. Use the age and gender of the ex-spouse, not the member**

## Table N2:  Factors for calculating the pension credit - pension age 68

## Female Ex-spouses

| Age last birthday at relevant date | Gross Pension of £1 per annum | Age last birthday at relevant date | Gross Pension of £1 per annum |
|---|---|---|---|
| 16 | 4.35 | 65 | 15.33 |
| 17 | 4.46 | 66 | 15.78 |
| 18 | 4.58 | 67 | 16.26 |
| 19 | 4.69 | 68 | 16.16 |
| 20 | 4.81 | 69 | 15.68 |
| 21 | 4.93 | 70 | 15.19 |
| 22 | 5.06 | 71 | 14.70 |
| 23 | 5.18 | 72 | 14.20 |
| 24 | 5.31 | 73 | 13.69 |
| 25 | 5.44 | 74 | 13.18 |
| 26 | 5.58 | 75 | 12.67 |
| 27 | 5.72 | 76 | 12.15 |
| 28 | 5.86 | 77 | 11.62 |
| 29 | 6.01 | 78 | 11.09 |
| 30 | 6.16 | 79 | 10.55 |
| 31 | 6.31 | 80 | 10.00 |
| 32 | 6.47 | 81 | 9.46 |
| 33 | 6.63 | 82 | 8.92 |
| 34 | 6.80 | 83 | 8.39 |
| 35 | 6.97 | 84 | 7.89 |
| 36 | 7.15 | 85 | 7.40 |
| 37 | 7.32 | 86 | 6.94 |
| 38 | 7.51 | 87 | 6.50 |
| 39 | 7.70 | 88 | 6.09 |
| 40 | 7.89 | 89 | 5.69 |
| 41 | 8.10 | 90 | 5.32 |
| 42 | 8.30 | 91 | 4.97 |
| 43 | 8.51 | 92 | 4.63 |
| 44 | 8.73 | 93 | 4.31 |
| 45 | 8.96 | 94 | 4.01 |
| 46 | 9.18 | 95 | 3.72 |
| 47 | 9.42 | 96 | 3.44 |
| 48 | 9.67 | 97 | 3.18 |
| 49 | 9.92 | 98 | 2.94 |
| 50 | 10.17 | 99 | 2.72 |
| 51 | 10.44 | 100 | 2.52 |
| 52 | 10.72 | | |
| 53 | 10.99 | | |
| 54 | 11.29 | | |
| 55 | 11.60 | | |
| 56 | 11.90 | | |

| | |
|---|---|
| 57 | 12.24 |
| 58 | 12.57 |
| 59 | 12.92 |
| 60 | 13.28 |
| 61 | 13.66 |
| 62 | 14.06 |
| 63 | 14.47 |
| 64 | 14.89 |

**Note:**
**1. Use the age and gender of the ex-spouse, not the member**

## Table O1a: Adjustment for market conditions for use with Table K

## Males and Females (up to age 64)

## (Deferred Pension and Lump Sum benefits)

Note that this adjustment is no longer used, but dummy values of 1.00 have been entered to minimise any alterations to software.

| Age Last Birthday at Relevant Date | Yield on Index Linked Stocks at Relevant Date | | | | |
|---|---|---|---|---|---|
| | 0.0% | 1.0% | 2.0% | 3.0% | 4.0% |
| 16-45 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 46 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 47 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 48 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 49 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 50 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 51 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 52 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 53 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 54 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 55 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 56 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 57 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 58 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 59 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 60 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 61 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 62 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 63 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 64 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |

### Table O1b:  Adjustment for market conditions for use with Table K

**Males and Females (up to age 64)**

**(Deferred Pension Only benefit)**

Note that this adjustment is no longer used, but dummy values of 1.00 have been entered to minimise any alterations to software.

| Age Last Birthday at Relevant Date | Yield on Index Linked Stocks at Relevant Date | | | | |
|---|---|---|---|---|---|
| | 0.0% | 1.0% | 2.0% | 3.0% | 4.0% |
| 16-45 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 46 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 47 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 48 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 49 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 50 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 51 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 52 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 53 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 54 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 55 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 56 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 57 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 58 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 59 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 60 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 61 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 62 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 63 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 64 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |

## Table O2: Adjustment for market conditions for use with Table K

### Males and Females (ages 65 and above)

Note that this adjustment is no longer used, but dummy values of 1.00 have been entered to minimise any alterations to software.

| Age Last Birthday at Relevant Date | Yield on Index Linked Stocks at Relevant Date | | | | |
|---|---|---|---|---|---|
| | 0.0% | 1.0% | 2.0% | 3.0% | 4.0% |
| 65 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 66 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 67 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 68 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 69 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 70 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 71 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 72 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 73 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 74 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 75 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 76 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 77 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 78 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 79 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 80 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 81 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 82 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 83 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 84 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 85 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 86 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 87 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 88 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 89 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 90 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 91 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 92 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 93 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 94 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| 95 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |

**Table P1: Adjustment to pension debit or pension credit on actual retirement in normal health**

**Adjustment to pension – Males and Females**

**Age at Retirement – Adjustment to Pension - Unisex**

| months | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 |
|---|---|---|---|---|---|---|---|---|---|---|
| 0 | .314 | .323 | .333 | .344 | .354 | .366 | .377 | .389 | .402 | .415 |
| 1 | .315 | .324 | .334 | .345 | .355 | .367 | .378 | .390 | .403 | .417 |
| 2 | .316 | .325 | .335 | .345 | .356 | .367 | .379 | .391 | .404 | .418 |
| 3 | .316 | .326 | .336 | .346 | .357 | .368 | .380 | .393 | .405 | .419 |
| 4 | .317 | .327 | .337 | .347 | .358 | .369 | .381 | .394 | .407 | .420 |
| 5 | .318 | .328 | .338 | .348 | .359 | .370 | .382 | .395 | .408 | .421 |
| 6 | .319 | .328 | .339 | .349 | .360 | .371 | .383 | .396 | .409 | .422 |
| 7 | .320 | .329 | .339 | .350 | .361 | .372 | .384 | .397 | .410 | .424 |
| 8 | .320 | .330 | .340 | .351 | .362 | .373 | .385 | .398 | .411 | .425 |
| 9 | .321 | .331 | .341 | .352 | .363 | .374 | .386 | .399 | .412 | .426 |
| 10 | .322 | .332 | .342 | .353 | .364 | .375 | .387 | .400 | .413 | .427 |
| 11 | .323 | .333 | .343 | .353 | .365 | .376 | .388 | .401 | .414 | .428 |

**Age at Retirement – Adjustment to Pension - Unisex**

| months | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 |
|---|---|---|---|---|---|---|---|---|---|---|
| 0 | .429 | .444 | .459 | .476 | .493 | .511 | .530 | .551 | .572 | .595 |
| 1 | .431 | .445 | .461 | .477 | .494 | .513 | .532 | .552 | .574 | .597 |
| 2 | .432 | .447 | .462 | .479 | .496 | .514 | .534 | .554 | .576 | .599 |
| 3 | .433 | .448 | .464 | .480 | .497 | .516 | .535 | .556 | .578 | .601 |
| 4 | .434 | .449 | .465 | .481 | .499 | .517 | .537 | .558 | .580 | .603 |
| 5 | .435 | .450 | .466 | .483 | .500 | .519 | .539 | .560 | .582 | .606 |
| 6 | .437 | .452 | .468 | .484 | .502 | .521 | .540 | .561 | .584 | .608 |
| 7 | .438 | .453 | .469 | .486 | .503 | .522 | .542 | .563 | .586 | .610 |
| 8 | .439 | .454 | .470 | .487 | .505 | .524 | .544 | .565 | .588 | .612 |
| 9 | .440 | .456 | .472 | .489 | .507 | .525 | .545 | .567 | .590 | .614 |
| 10 | .442 | .457 | .473 | .490 | .508 | .527 | .547 | .569 | .591 | .616 |
| 11 | .443 | .458 | .474 | .491 | .510 | .529 | .549 | .570 | .593 | .618 |

### Age at Retirement – Adjustment to Pension - Unisex

| months | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 |
|---|---|---|---|---|---|---|---|---|---|---|
| 0 | .620 | .646 | .675 | .705 | .738 | .774 | .813 | .855 | .900 | .948 |
| 1 | .622 | .649 | .677 | .708 | .741 | .777 | .817 | .859 | .904 | .952 |
| 2 | .624 | .651 | .680 | .711 | .744 | .781 | .820 | .863 | .908 | .957 |
| 3 | .627 | .653 | .682 | .713 | .747 | .784 | .824 | .867 | .912 | .961 |
| 4 | .629 | .656 | .685 | .716 | .750 | .787 | .827 | .870 | .916 | .965 |
| 5 | .631 | .658 | .687 | .719 | .753 | .790 | .831 | .874 | .920 | .970 |
| 6 | .633 | .660 | .690 | .722 | .756 | .794 | .834 | .878 | .924 | .974 |
| 7 | .635 | .663 | .692 | .724 | .759 | .797 | .838 | .882 | .928 | .978 |
| 8 | .638 | .665 | .695 | .727 | .762 | .800 | .841 | .886 | .932 | .983 |
| 9 | .640 | .668 | .698 | .730 | .765 | .804 | .845 | .889 | .936 | .987 |
| 10 | .642 | .670 | .700 | .733 | .768 | .807 | .848 | .893 | .940 | .991 |
| 11 | .644 | .672 | .703 | .735 | .771 | .810 | .852 | .897 | .944 | .996 |

### Age at Retirement – Adjustment to Pension - Unisex

| months | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 |
|---|---|---|---|---|---|---|---|---|---|---|
| 0 | 1.000 | 1.056 | 1.115 | 1.181 | 1.251 | 1.327 | 1.410 | 1.502 | 1.602 | 1.712 |
| 1 | 1.005 | 1.061 | 1.121 | 1.187 | 1.257 | 1.334 | 1.418 | 1.510 | 1.611 | 1.722 |
| 2 | 1.009 | 1.066 | 1.126 | 1.192 | 1.263 | 1.341 | 1.425 | 1.518 | 1.620 | 1.732 |
| 3 | 1.014 | 1.071 | 1.132 | 1.198 | 1.270 | 1.348 | 1.433 | 1.526 | 1.629 | 1.742 |
| 4 | 1.019 | 1.076 | 1.137 | 1.204 | 1.276 | 1.355 | 1.441 | 1.535 | 1.638 | 1.753 |
| 5 | 1.023 | 1.081 | 1.143 | 1.210 | 1.282 | 1.362 | 1.448 | 1.543 | 1.647 | 1.763 |
| 6 | 1.028 | 1.086 | 1.148 | 1.216 | 1.289 | 1.369 | 1.456 | 1.551 | 1.657 | 1.773 |
| 7 | 1.033 | 1.091 | 1.153 | 1.222 | 1.295 | 1.376 | 1.464 | 1.560 | 1.666 | 1.784 |
| 8 | 1.037 | 1.096 | 1.159 | 1.228 | 1.302 | 1.383 | 1.471 | 1.568 | 1.675 | 1.794 |
| 9 | 1.042 | 1.101 | 1.164 | 1.234 | 1.308 | 1.390 | 1.479 | 1.577 | 1.685 | 1.804 |
| 10 | 1.047 | 1.105 | 1.170 | 1.240 | 1.314 | 1.396 | 1.487 | 1.585 | 1.694 | 1.813 |
| 11 | 1.051 | 1.110 | 1.175 | 1.245 | 1.321 | 1.403 | 1.494 | 1.593 | 1.703 | 1.824 |

**Age at Retirement – Adjustment to Pension - Unisex**

| months | 70 | 71 | 72 | 73 | 74 |
|---|---|---|---|---|---|
| 0 | 1.834 | 1.970 | 2.120 | 2.287 | 2.474 |
| 1 | 1.845 | 1.982 | 2.134 | 2.302 | 2.491 |
| 2 | 1.857 | 1.994 | 2.147 | 2.318 | 2.509 |
| 3 | 1.868 | 2.007 | 2.161 | 2.334 | 2.525 |
| 4 | 1.880 | 2.020 | 2.176 | 2.350 | 2.543 |
| 5 | 1.891 | 2.032 | 2.190 | 2.365 | 2.561 |
| 6 | 1.901 | 2.045 | 2.204 | 2.380 | 2.578 |
| 7 | 1.913 | 2.058 | 2.218 | 2.396 | 2.595 |
| 8 | 1.924 | 2.069 | 2.231 | 2.412 | 2.612 |
| 9 | 1.936 | 2.082 | 2.245 | 2.427 | 2.630 |
| 10 | 1.947 | 2.095 | 2.259 | 2.442 | 2.648 |
| 11 | 1.959 | 2.107 | 2.273 | 2.458 | 2.664 |

**Notes:**
1. Ages are given in years and complete months. Part months are ignored.
2. To calculate a reduction/increase to pension, divide the factor at early/late retirement age by the factor at the default pension age. This is then multiplied by the unadjusted pension credit or debit to calculate the adjusted pension credit or debit.
3. These factors should not be used for any other purpose (e.g. scheme pays adjustments).

## Table P2: Adjustment to pension debit or pension credit on actual retirement in Normal Health

### Adjustment to lump sum – Males and Females

**Age at Retirement - Adjustment to Lump Sum - Unisex (AFPS75 and 05)**

| months | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 |
|---|---|---|---|---|---|---|---|---|---|---|
| 0 | .418 | .430 | .443 | .456 | .469 | .483 | .497 | .512 | .527 | .542 |
| 1 | .419 | .431 | .444 | .457 | .470 | .484 | .498 | .513 | .528 | .543 |
| 2 | .420 | .432 | .445 | .458 | .471 | .485 | .499 | .514 | .529 | .545 |
| 3 | .421 | .433 | .446 | .459 | .472 | .486 | .501 | .515 | .530 | .546 |
| 4 | .422 | .434 | .447 | .460 | .474 | .488 | .502 | .517 | .532 | .547 |
| 5 | .423 | .435 | .448 | .461 | .475 | .489 | .503 | .518 | .533 | .549 |
| 6 | .424 | .436 | .449 | .462 | .476 | .490 | .504 | .519 | .534 | .550 |
| 7 | .425 | .437 | .450 | .463 | .477 | .491 | .506 | .520 | .536 | .551 |
| 8 | .426 | .438 | .451 | .465 | .478 | .492 | .507 | .522 | .537 | .553 |
| 9 | .427 | .439 | .452 | .466 | .479 | .493 | .508 | .523 | .538 | .554 |
| 10 | .428 | .440 | .453 | .467 | .481 | .495 | .509 | .524 | .539 | .555 |
| 11 | .429 | .442 | .455 | .468 | .482 | .496 | .510 | .525 | .541 | .557 |

**Age at Retirement - Adjustment to Lump Sum - Unisex (AFPS75 and 05)**

| months | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 |
|---|---|---|---|---|---|---|---|---|---|---|
| 0 | .558 | .574 | .591 | .608 | .626 | .645 | .664 | .683 | .703 | .724 |
| 1 | .559 | .576 | .593 | .610 | .628 | .646 | .665 | .685 | .705 | .726 |
| 2 | .561 | .577 | .594 | .611 | .629 | .648 | .667 | .687 | .707 | .728 |
| 3 | .562 | .579 | .595 | .613 | .631 | .649 | .669 | .688 | .709 | .730 |
| 4 | .563 | .580 | .597 | .614 | .632 | .651 | .670 | .690 | .710 | .731 |
| 5 | .565 | .581 | .598 | .616 | .634 | .653 | .672 | .692 | .712 | .733 |
| 6 | .566 | .583 | .600 | .617 | .636 | .654 | .674 | .693 | .714 | .735 |
| 7 | .567 | .584 | .601 | .619 | .637 | .656 | .675 | .695 | .716 | .737 |
| 8 | .569 | .586 | .603 | .620 | .639 | .657 | .677 | .697 | .717 | .739 |
| 9 | .570 | .587 | .604 | .622 | .640 | .659 | .678 | .698 | .719 | .740 |
| 10 | .572 | .588 | .606 | .623 | .642 | .661 | .680 | .700 | .721 | .742 |
| 11 | .573 | .590 | .607 | .625 | .643 | .662 | .682 | .702 | .723 | .744 |

**Age at Retirement - Adjustment to Lump Sum - Unisex (AFPS75 and 05)**

| months | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 |
|---|---|---|---|---|---|---|---|---|---|---|
| 0 | .746 | .768 | .791 | .814 | .838 | .863 | .889 | .915 | .943 | .971 |
| 1 | .748 | .770 | .793 | .816 | .840 | .865 | .891 | .918 | .945 | .973 |
| 2 | .749 | .772 | .795 | .818 | .842 | .868 | .893 | .920 | .947 | .976 |
| 3 | .751 | .774 | .797 | .820 | .845 | .870 | .896 | .922 | .950 | .978 |
| 4 | .753 | .775 | .798 | .822 | .847 | .872 | .898 | .925 | .952 | .981 |
| 5 | .755 | .777 | .800 | .824 | .849 | .874 | .900 | .927 | .954 | .983 |
| 6 | .757 | .779 | .802 | .826 | .851 | .876 | .902 | .929 | .957 | .985 |
| 7 | .759 | .781 | .804 | .828 | .853 | .878 | .904 | .931 | .959 | .988 |
| 8 | .761 | .783 | .806 | .830 | .855 | .880 | .907 | .934 | .962 | .990 |
| 9 | .762 | .785 | .808 | .832 | .857 | .882 | .909 | .936 | .964 | .993 |
| 10 | .764 | .787 | .810 | .834 | .859 | .885 | .911 | .938 | .966 | .995 |
| 11 | .766 | .789 | .812 | .836 | .861 | .887 | .913 | .940 | .969 | .998 |

**Age at Retirement - Adjustment to Lump Sum - Unisex (AFPS75 and 05)**

| months | 60 | 61 | 62 | 63 | 64 | 65 |
|---|---|---|---|---|---|---|
| 0 | 1.000 | 1.030 | 1.061 | 1.093 | 1.126 | 1.161 |
| 1 | 1.003 | 1.033 | 1.064 | 1.096 | 1.129 | 1.164 |
| 2 | 1.005 | 1.035 | 1.066 | 1.099 | 1.132 | 1.166 |
| 3 | 1.008 | 1.038 | 1.069 | 1.101 | 1.135 | 1.169 |
| 4 | 1.010 | 1.040 | 1.072 | 1.104 | 1.138 | 1.172 |
| 5 | 1.013 | 1.043 | 1.074 | 1.107 | 1.141 | 1.175 |
| 6 | 1.015 | 1.046 | 1.077 | 1.110 | 1.143 | 1.178 |
| 7 | 1.018 | 1.048 | 1.080 | 1.112 | 1.146 | 1.181 |
| 8 | 1.020 | 1.051 | 1.082 | 1.115 | 1.149 | 1.184 |
| 9 | 1.023 | 1.053 | 1.085 | 1.118 | 1.152 | 1.187 |
| 10 | 1.025 | 1.056 | 1.088 | 1.121 | 1.155 | 1.190 |
| 11 | 1.028 | 1.058 | 1.090 | 1.123 | 1.158 | 1.193 |

**Notes:**

1. Ages are given in years and complete months. Part months are ignored.

2. To calculate a reduction/increase to the lump sum, divide the factor at early/late retirement age by the factor at the default pension age. This is then multiplied by the unadjusted lump sum to calculate the adjusted lump sum.

3. These factors should not be used for any other purpose (e.g. scheme pays adjustments).

## Table Q1: Adjustment to pension debit on ill health retirement

### Adjustment to pension – Males and Females

**Age at Retirement – Adjustment to Pension - Unisex**

| months | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 |
|---|---|---|---|---|---|---|---|---|---|---|
| 0 | .192 | .198 | .205 | .213 | .220 | .228 | .237 | .245 | .254 | .264 |
| 1 | .192 | .199 | .206 | .213 | .221 | .229 | .237 | .246 | .255 | .264 |
| 2 | .193 | .200 | .207 | .214 | .222 | .230 | .238 | .247 | .256 | .265 |
| 3 | .193 | .200 | .207 | .215 | .222 | .230 | .239 | .247 | .257 | .266 |
| 4 | .194 | .201 | .208 | .215 | .223 | .231 | .239 | .248 | .257 | .267 |
| 5 | .195 | .201 | .209 | .216 | .224 | .232 | .240 | .249 | .258 | .268 |
| 6 | .195 | .202 | .209 | .217 | .224 | .232 | .241 | .250 | .259 | .269 |
| 7 | .196 | .203 | .210 | .217 | .225 | .233 | .242 | .250 | .260 | .269 |
| 8 | .196 | .203 | .210 | .218 | .226 | .234 | .242 | .251 | .260 | .270 |
| 9 | .197 | .204 | .211 | .219 | .226 | .235 | .243 | .252 | .261 | .271 |
| 10 | .197 | .204 | .212 | .219 | .227 | .235 | .244 | .253 | .262 | .272 |
| 11 | .198 | .205 | .212 | .220 | .228 | .236 | .245 | .253 | .263 | .273 |

**Age at Retirement – Adjustment to Pension - Unisex**

| months | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 |
|---|---|---|---|---|---|---|---|---|---|---|
| 0 | .273 | .284 | .294 | .306 | .317 | .330 | .342 | .356 | .370 | .385 |
| 1 | .274 | .285 | .295 | .307 | .318 | .331 | .343 | .357 | .371 | .386 |
| 2 | .275 | .285 | .296 | .307 | .319 | .332 | .345 | .358 | .372 | .387 |
| 3 | .276 | .286 | .297 | .308 | .320 | .333 | .346 | .359 | .374 | .389 |
| 4 | .277 | .287 | .298 | .309 | .321 | .334 | .347 | .361 | .375 | .390 |
| 5 | .278 | .288 | .299 | .310 | .322 | .335 | .348 | .362 | .376 | .391 |
| 6 | .279 | .289 | .300 | .311 | .323 | .336 | .349 | .363 | .377 | .393 |
| 7 | .279 | .290 | .301 | .312 | .324 | .337 | .350 | .364 | .379 | .394 |
| 8 | .280 | .291 | .302 | .313 | .325 | .338 | .351 | .365 | .380 | .395 |
| 9 | .281 | .292 | .303 | .314 | .326 | .339 | .352 | .366 | .381 | .396 |
| 10 | .282 | .293 | .304 | .315 | .327 | .340 | .354 | .368 | .382 | .398 |
| 11 | .283 | .293 | .305 | .316 | .328 | .341 | .355 | .369 | .384 | .399 |

**Age at Retirement – Adjustment to Pension - Unisex**

| months | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 |
|---|---|---|---|---|---|---|---|---|---|---|
| 0 | .400 | .417 | .434 | .452 | .471 | .492 | .513 | .536 | .560 | .585 |
| 1 | .402 | .418 | .436 | .454 | .473 | .493 | .515 | .538 | .562 | .587 |
| 2 | .403 | .420 | .437 | .455 | .475 | .495 | .517 | .540 | .564 | .589 |
| 3 | .404 | .421 | .439 | .457 | .476 | .497 | .519 | .542 | .566 | .592 |
| 4 | .406 | .423 | .440 | .459 | .478 | .499 | .521 | .544 | .568 | .594 |
| 5 | .407 | .424 | .442 | .460 | .480 | .501 | .522 | .546 | .570 | .596 |
| 6 | .409 | .425 | .443 | .462 | .482 | .502 | .524 | .548 | .572 | .598 |
| 7 | .410 | .427 | .445 | .463 | .483 | .504 | .526 | .550 | .574 | .601 |
| 8 | .411 | .428 | .446 | .465 | .485 | .506 | .528 | .552 | .576 | .603 |
| 9 | .413 | .430 | .448 | .467 | .487 | .508 | .530 | .554 | .579 | .605 |
| 10 | .414 | .431 | .449 | .468 | .488 | .509 | .532 | .556 | .581 | .607 |
| 11 | .415 | .433 | .451 | .470 | .490 | .511 | .534 | .558 | .583 | .609 |

**Age at Retirement – Adjustment to Pension - Unisex**

| months | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 |
|---|---|---|---|---|---|---|---|---|---|---|
| 0 | .612 | .640 | .671 | .703 | .737 | .774 | .813 | .855 | .900 | .948 |
| 1 | .614 | .643 | .673 | .706 | .740 | .777 | .817 | .859 | .904 | .952 |
| 2 | .616 | .645 | .676 | .709 | .743 | .781 | .820 | .863 | .908 | .957 |
| 3 | .619 | .648 | .679 | .711 | .746 | .784 | .824 | .867 | .912 | .961 |
| 4 | .621 | .650 | .681 | .714 | .750 | .787 | .827 | .870 | .916 | .965 |
| 5 | .624 | .653 | .684 | .717 | .753 | .790 | .831 | .874 | .920 | .970 |
| 6 | .626 | .655 | .687 | .720 | .756 | .794 | .834 | .878 | .924 | .974 |
| 7 | .628 | .658 | .689 | .723 | .759 | .797 | .838 | .882 | .928 | .978 |
| 8 | .631 | .660 | .692 | .726 | .762 | .800 | .841 | .886 | .932 | .983 |
| 9 | .633 | .663 | .695 | .729 | .765 | .804 | .845 | .889 | .936 | .987 |
| 10 | .635 | .666 | .697 | .732 | .768 | .807 | .848 | .893 | .940 | .991 |
| 11 | .638 | .668 | .700 | .734 | .771 | .810 | .852 | .897 | .944 | .996 |

## Age at Retirement – Adjustment to Pension - Unisex

| months | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 | 68 | 69 |
|---|---|---|---|---|---|---|---|---|---|---|
| 0 | 1.000 | 1.056 | 1.115 | 1.181 | 1.251 | 1.327 | 1.410 | 1.502 | 1.602 | 1.712 |
| 1 | 1.005 | 1.061 | 1.121 | 1.187 | 1.257 | 1.334 | 1.418 | 1.510 | 1.611 | 1.722 |
| 2 | 1.009 | 1.066 | 1.126 | 1.192 | 1.263 | 1.341 | 1.425 | 1.518 | 1.620 | 1.732 |
| 3 | 1.014 | 1.071 | 1.132 | 1.198 | 1.270 | 1.348 | 1.433 | 1.526 | 1.629 | 1.742 |
| 4 | 1.019 | 1.076 | 1.137 | 1.204 | 1.276 | 1.355 | 1.441 | 1.535 | 1.638 | 1.753 |
| 5 | 1.023 | 1.081 | 1.143 | 1.210 | 1.282 | 1.362 | 1.448 | 1.543 | 1.647 | 1.763 |
| 6 | 1.028 | 1.086 | 1.148 | 1.216 | 1.289 | 1.369 | 1.456 | 1.551 | 1.657 | 1.773 |
| 7 | 1.033 | 1.091 | 1.153 | 1.222 | 1.295 | 1.376 | 1.464 | 1.560 | 1.666 | 1.784 |
| 8 | 1.037 | 1.096 | 1.159 | 1.228 | 1.302 | 1.383 | 1.471 | 1.568 | 1.675 | 1.794 |
| 9 | 1.042 | 1.101 | 1.164 | 1.234 | 1.308 | 1.390 | 1.479 | 1.577 | 1.685 | 1.804 |
| 10 | 1.047 | 1.105 | 1.170 | 1.240 | 1.314 | 1.396 | 1.487 | 1.585 | 1.694 | 1.813 |
| 11 | 1.051 | 1.110 | 1.175 | 1.245 | 1.321 | 1.403 | 1.494 | 1.593 | 1.703 | 1.824 |

## Age at Retirement – Adjustment to Pension - Unisex

| months | 70 | 71 | 72 | 73 | 74 |
|---|---|---|---|---|---|
| 0 | 1.834 | 1.970 | 2.120 | 2.287 | 2.474 |
| 1 | 1.845 | 1.982 | 2.134 | 2.302 | 2.491 |
| 2 | 1.857 | 1.994 | 2.147 | 2.318 | 2.509 |
| 3 | 1.868 | 2.007 | 2.161 | 2.334 | 2.525 |
| 4 | 1.880 | 2.020 | 2.176 | 2.350 | 2.543 |
| 5 | 1.891 | 2.032 | 2.190 | 2.365 | 2.561 |
| 6 | 1.901 | 2.045 | 2.204 | 2.380 | 2.578 |
| 7 | 1.913 | 2.058 | 2.218 | 2.396 | 2.595 |
| 8 | 1.924 | 2.069 | 2.231 | 2.412 | 2.612 |
| 9 | 1.936 | 2.082 | 2.245 | 2.427 | 2.630 |
| 10 | 1.947 | 2.095 | 2.259 | 2.442 | 2.648 |
| 11 | 1.959 | 2.107 | 2.273 | 2.458 | 2.664 |

**Notes:**
1. Ages are given in years and complete months. Part months are ignored.
2. To calculate a reduction/increase to pension, divide the factor at early/late retirement age by the factor at the default pension age. This is then multiplied by the unadjusted pension credit or debit to calculate the adjusted pension credit or debit.
3. These factors should not be used for any other purpose (e.g. scheme pays adjustments).

**Table Q2: Adjustment to pension debit on ill health retirement**

**Adjustment to lump sum – Males and Females**

**Age at Retirement - Adjustment to Lump Sum - Unisex (AFPS75 and 05)**

| months | 20 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 28 | 29 |
|---|---|---|---|---|---|---|---|---|---|---|
| 0 | .313 | .322 | .331 | .341 | .351 | .361 | .372 | .383 | .394 | .406 |
| 1 | .314 | .323 | .332 | .342 | .352 | .362 | .373 | .384 | .395 | .407 |
| 2 | .314 | .323 | .333 | .343 | .353 | .363 | .374 | .385 | .396 | .408 |
| 3 | .315 | .324 | .334 | .344 | .354 | .364 | .375 | .386 | .397 | .409 |
| 4 | .316 | .325 | .335 | .344 | .354 | .365 | .376 | .387 | .398 | .410 |
| 5 | .317 | .326 | .335 | .345 | .355 | .366 | .376 | .388 | .399 | .411 |
| 6 | .317 | .327 | .336 | .346 | .356 | .367 | .377 | .388 | .400 | .412 |
| 7 | .318 | .327 | .337 | .347 | .357 | .368 | .378 | .389 | .401 | .413 |
| 8 | .319 | .328 | .338 | .348 | .358 | .368 | .379 | .390 | .402 | .414 |
| 9 | .320 | .329 | .339 | .349 | .359 | .369 | .380 | .391 | .403 | .415 |
| 10 | .320 | .330 | .339 | .349 | .360 | .370 | .381 | .392 | .404 | .416 |
| 11 | .321 | .331 | .340 | .350 | .360 | .371 | .382 | .393 | .405 | .417 |

**Age at Retirement - Adjustment to Lump Sum - Unisex (AFPS75 and 05)**

| months | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 |
|---|---|---|---|---|---|---|---|---|---|---|
| 0 | .418 | .430 | .443 | .456 | .469 | .483 | .497 | .512 | .527 | .542 |
| 1 | .419 | .431 | .444 | .457 | .470 | .484 | .498 | .513 | .528 | .543 |
| 2 | .420 | .432 | .445 | .458 | .471 | .485 | .499 | .514 | .529 | .545 |
| 3 | .421 | .433 | .446 | .459 | .472 | .486 | .501 | .515 | .530 | .546 |
| 4 | .422 | .434 | .447 | .460 | .474 | .488 | .502 | .517 | .532 | .547 |
| 5 | .423 | .435 | .448 | .461 | .475 | .489 | .503 | .518 | .533 | .549 |
| 6 | .424 | .436 | .449 | .462 | .476 | .490 | .504 | .519 | .534 | .550 |
| 7 | .425 | .437 | .450 | .463 | .477 | .491 | .506 | .520 | .536 | .551 |
| 8 | .426 | .438 | .451 | .465 | .478 | .492 | .507 | .522 | .537 | .553 |
| 9 | .427 | .439 | .452 | .466 | .479 | .493 | .508 | .523 | .538 | .554 |
| 10 | .428 | .440 | .453 | .467 | .481 | .495 | .509 | .524 | .539 | .555 |
| 11 | .429 | .442 | .455 | .468 | .482 | .496 | .510 | .525 | .541 | .557 |

### Government Actuary's Department

**Age at Retirement - Adjustment to Lump Sum - Unisex (AFPS75 and 05)**

| months | 40 | 41 | 42 | 43 | 44 | 45 | 46 | 47 | 48 | 49 |
|---|---|---|---|---|---|---|---|---|---|---|
| 0 | .558 | .574 | .591 | .608 | .626 | .645 | .664 | .683 | .703 | .724 |
| 1 | .559 | .576 | .593 | .610 | .628 | .646 | .665 | .685 | .705 | .726 |
| 2 | .561 | .577 | .594 | .611 | .629 | .648 | .667 | .687 | .707 | .728 |
| 3 | .562 | .579 | .595 | .613 | .631 | .649 | .669 | .688 | .709 | .730 |
| 4 | .563 | .580 | .597 | .614 | .632 | .651 | .670 | .690 | .710 | .731 |
| 5 | .565 | .581 | .598 | .616 | .634 | .653 | .672 | .692 | .712 | .733 |
| 6 | .566 | .583 | .600 | .617 | .636 | .654 | .674 | .693 | .714 | .735 |
| 7 | .567 | .584 | .601 | .619 | .637 | .656 | .675 | .695 | .716 | .737 |
| 8 | .569 | .586 | .603 | .620 | .639 | .657 | .677 | .697 | .717 | .739 |
| 9 | .570 | .587 | .604 | .622 | .640 | .659 | .678 | .698 | .719 | .740 |
| 10 | .572 | .588 | .606 | .623 | .642 | .661 | .680 | .700 | .721 | .742 |
| 11 | .573 | .590 | .607 | .625 | .643 | .662 | .682 | .702 | .723 | .744 |

**Age at Retirement - Adjustment to Lump Sum - Unisex (AFPS75 and 05)**

| months | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 |
|---|---|---|---|---|---|---|---|---|---|---|
| 0 | .746 | .768 | .791 | .814 | .838 | .863 | .889 | .915 | .943 | .971 |
| 1 | .748 | .770 | .793 | .816 | .840 | .865 | .891 | .918 | .945 | .973 |
| 2 | .749 | .772 | .795 | .818 | .842 | .868 | .893 | .920 | .947 | .976 |
| 3 | .751 | .774 | .797 | .820 | .845 | .870 | .896 | .922 | .950 | .978 |
| 4 | .753 | .775 | .798 | .822 | .847 | .872 | .898 | .925 | .952 | .981 |
| 5 | .755 | .777 | .800 | .824 | .849 | .874 | .900 | .927 | .954 | .983 |
| 6 | .757 | .779 | .802 | .826 | .851 | .876 | .902 | .929 | .957 | .985 |
| 7 | .759 | .781 | .804 | .828 | .853 | .878 | .904 | .931 | .959 | .988 |
| 8 | .761 | .783 | .806 | .830 | .855 | .880 | .907 | .934 | .962 | .990 |
| 9 | .762 | .785 | .808 | .832 | .857 | .882 | .909 | .936 | .964 | .993 |
| 10 | .764 | .787 | .810 | .834 | .859 | .885 | .911 | .938 | .966 | .995 |
| 11 | .766 | .789 | .812 | .836 | .861 | .887 | .913 | .940 | .969 | .998 |

**Age at Retirement - Adjustment to Lump Sum - Unisex
(AFPS75 and 05)**

| months | 60 | 61 | 62 | 63 | 64 | 65 |
|---|---|---|---|---|---|---|
| 0 | 1.000 | 1.030 | 1.061 | 1.093 | 1.126 | 1.161 |
| 1 | 1.003 | 1.033 | 1.064 | 1.096 | 1.129 | 1.164 |
| 2 | 1.005 | 1.035 | 1.066 | 1.099 | 1.132 | 1.166 |
| 3 | 1.008 | 1.038 | 1.069 | 1.101 | 1.135 | 1.169 |
| 4 | 1.010 | 1.040 | 1.072 | 1.104 | 1.138 | 1.172 |
| 5 | 1.013 | 1.043 | 1.074 | 1.107 | 1.141 | 1.175 |
| 6 | 1.015 | 1.046 | 1.077 | 1.110 | 1.143 | 1.178 |
| 7 | 1.018 | 1.048 | 1.080 | 1.112 | 1.146 | 1.181 |
| 8 | 1.020 | 1.051 | 1.082 | 1.115 | 1.149 | 1.184 |
| 9 | 1.023 | 1.053 | 1.085 | 1.118 | 1.152 | 1.187 |
| 10 | 1.025 | 1.056 | 1.088 | 1.121 | 1.155 | 1.190 |
| 11 | 1.028 | 1.058 | 1.090 | 1.123 | 1.158 | 1.193 |

**Notes:**

1. **Ages are given in years and complete months. Part months are ignored.**
2. **To calculate a reduction/increase to lump sum, divide the factor at early/late retirement age by the factor at the default pension age. This is then multiplied by the unadjusted lump sum to calculate the adjusted lump sum.**
3. **These factors should not be used for any other purpose (e.g. scheme pays adjustments).**