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27 July 2015

Dear Colette

Actuarial factors for Armed Forces pension arrangements
Annual Allowance offsets – adjustment factors

1. Further to my letter of 21 May and Alan's letter of 7 April setting out our proposed general approach to factor reviews, this letter sets out our advice on adjustment factors for Annual Allowance offsets (also known as Scheme Pays offsets) for eligible members of AFPS 15, AFPS 05 and AFPS 75 and related schemes, together with revised tables of factors.

2. Annual Allowance offset adjustment factors are assumed to be "MoD-controlled" factors and so it is MoD's decision whether to update these factors after considering GAD's recommendation (although please see the "Relevant legislation" section of this letter). It is up to MoD to determine when the updated factors should be distributed to and implemented by the administrators.

3. These factors should only be used to adjust Annual Allowance offsets. We will write separately regarding general early and late retirement factors and adjustment factors for pension credits and debits.

4. The letter is not appropriate for any other purpose. No third party (eg scheme members) is entitled to rely on it and GAD has no liability to any third party for any act or omission taken on the basis of this letter.

5. GAD seeks to achieve a high standard in all our work. Please go to our website for details of the standards we apply.

Background

6. The Finance Act 2011 amended the Finance Act 2004 to make provision for schemes to meet tax charges incurred by members whose pension savings in a pension input period exceed the annual allowance after any carry forward. The scheme must then reduce members' benefits appropriately. Actuarial factors are needed:

    (a) Factors to determine the amount of benefit reduction to be applied at the default retirement age of 65 (also known as "conversion factors"), and
    (b) Factors to adjust the benefit reduction if benefits are subsequently taken earlier or later than age 65.

7. As previously advised, the factors required for part (a) above are remaining unchanged in this factor review. This letter provides advice on the adjustment factors described in part (b) above.

8. The existing early retirement factors were issued in December 2011 following the introduction of the new SCAPE discount rate in the March 2011 Budget.

9. The review is being conducted in light of the actuarial valuation of the Armed Forces pension arrangements carried out as at 31 March 2012 which was completed on 24 February 2015.

Relevant legislation

10. Paragraph 237E of the Finance Act 2004 (as amended) requires that *"…consequential adjustment must be made to the entitlement of the individual to benefits under the pension scheme on a basis that is just and reasonable having regard to normal actuarial practice."* This overrides scheme regulations. (There is also a requirement that pensions cannot be reduced below the level of the GMP.)

11. Rules 119 and 120 of SI 2014 No.2336 of the Armed Forces Pension Regulations 2014 which came into force on 1 April 2015 refer to the Annual Allowance. Rule 120 (2) states that "*The amount or value of the reduction of benefits must be such that in the opinion of the scheme manager, having consulted with the scheme actuary, it fully reflects the amount of the charge so paid and is consistent with normal actuarial practice.*"

12. Apart from the AFPS 15 regulations above, we are not aware of any reference as to who is responsible for these adjustments (MoD or the actuary) or how frequently they should be reviewed. We have assumed that MoD is responsible for the factors after taking actuarial advice. We have calculated the new factors provided in Appendix B using an approach which we believe to be reasonable and consistent with normal actuarial practice, and if we were responsible for setting the factors these are the factors which we would provide. However, if you are unsure about the interpretation of the legislation you should seek legal advice.

13. The existing tables of Annual Allowance offset adjustment factors were determined in terms of actuarial equivalence to the benefits given up, on assumptions consistent with those used to set employer contributions to the scheme under the SCAPE methodology.

14. As set out in Alan's letter of 7 April 2015 and agreed with John McCullagh, the factors set out in this letter follow this principle.

Key actuarial assumptions used to determine the new factors

15. The major assumptions to consider for the Annual Allowance offset adjustment factors are the discount rate and the mortality assumptions.

16. Appendix A summarises the main assumptions used for calculating the new Annual Allowance offset adjustment factors.

Discount rate

17. We have adopted the same long-term SCAPE discount rate as used to determine employer contributions to AFPS in the 2012 valuation. This can be considered to represent the cost to the scheme of providing the benefits otherwise payable.

18. The long-term SCAPE discount rate used in the 2012 valuation was 3% pa in excess of assumed CPI, which is unchanged since the last factor review.

Mortality Assumptions

19. Suitable data is not available in respect of members who have taken the "scheme pays" option to allow us to determine whether the mortality experience of such members differs from the mortality experience of scheme members in general.

20. However, assumed mortality rates will only have a small impact as both the Annual Allowance default offset and the Annual Allowance offset adjusted for when benefits are actually taken apply until death and depend on assumed mortality in a similar manner. As a result, we do not consider that more detailed consideration of the mortality assumption would be appropriate.

21. The current factors used the "S1" standard tables with an age rating of -1 year, as used in the November 2011 Club transfer factors. Future improvements in post-retirement mortality were based on those underlying the ONS 2010-based principal population projections for the UK.

22. For the new factors we have used the assumptions adopted for the 2012 actuarial valuation for post-retirement mortality which were based on the "S1" standard tables adjusted to reflect the latest available experience for the mortality of AFPS pensioners. Officer mortality of 88% of S1NXA has been used on the assumption that officers are more likely to have an Annual Allowance tax charge and hence take the 'Scheme Pays' option. However, using Other Ranks mortality would not materially change the factors.

23. Future improvements in post-retirement mortality are based on those underlying the ONS 2012-based principal population projections for the UK.

24. We have adopted the same mortality assumptions for ill-health retirement and normal-health retirement. The differences between the ill-health and normal-health factors are due to the different treatment of pension increases before age 55.

Other considerations

25. As previously we have prepared separate adjustment factors for males and females and for normal health and ill-health retirement. We are not aware of any relevant changes in circumstances and so we have prepared the new factors using the same approach. However if you would prefer to switch to unisex factors then please let us know.

26. We understand that the Annual Allowance offsets for all schemes are calculated with a default age of 65. Therefore the factors have been set up to show clearly the adjustments relative to age 65. However, should a different default retirement age be used, the method described in the following paragraphs can be used. This is consistent with the method used for the general early and late retirement factors.

27. To calculate a reduction or increase to the Annual Allowance offset, the factor at early/late retirement age should be divided by the factor at the default pension age. This is then multiplied by the unadjusted offset to calculate the adjusted Annual Allowance offset.

28. The revised factors are in some cases slightly more generous and in others slightly less generous than the existing factors. We would expect the revised factors to be broadly

cost-neutral to the scheme by reference to the assumptions used to determine employer contributions under the SCAPE methodology.

Revised factors

29. Appendix B sets out revised Annual Allowance offset adjustment factors. These are based on the assumptions set out in Appendix A.

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

Next steps

31. We have assumed that these factors are under MoD's control after taking actuarial advice but this is not clear from the regulations and if unsure we suggest you seek legal advice. If you are content with the revised factors (and underlying assumptions) in this letter then you will need to decide on the effective date for implementing them (you may wish to consult DBS and/or AFPS's legal advisers first). Alternatively if you have any comments please let us know.

32. We will also shortly provide an updated version of our factors spreadsheet which includes the revised Annual Allowance offset adjustment factors. We will also produce an updated version of the Annual Allowance guidance in due course.

Yours sincerely

Joanne Rigby
Consulting Actuary

APPENDIX A

Summary of assumptions for AFPS Annual Allowance offset adjustment factors

Table A1 – Financial assumptions

Assumption	Rate	Notes
Discount rate (in excess of CPI inflation)	3.00%	In line with long term SCAPE rate

Table A2 – Demographic assumptions

Assumption	Notes
Post-retirement mortality	
Base mortality	"S1" tables issued by the Actuarial Profession. Mortality of 88% of S1NXA based on the 2012 valuation mortality for officers
Future mortality improvements	ONS 2012-based principal population projections for the UK, consistent with approach adopted for actuarial valuations and Annual Accounts

APPENDIX B

Annual Allowance offset adjustment factors

Factors for adjusting Annual Allowance Offsets on actual Retirement in Normal Health - Adjustment to Pension (Males)

Age										
	30	31	32	33	34	35	36	37	38	39
months										
0	.235	.243	.250	.258	.266	.274	.283	.292	.302	.312
1	.236	.243	.251	.258	.267	.275	.284	.293	.303	.313
2	.237	.244	.251	.259	.267	.276	.285	.294	.303	.314
3	.237	.244	.252	.260	.268	.276	.285	.295	.304	.314
4	.238	.245	.253	.260	.269	.277	.286	.295	.305	.315
5	.238	.246	.253	.261	.269	.278	.287	.296	.306	.316
6	.239	.246	.254	.262	.270	.279	.288	.297	.307	.317
7	.240	.247	.255	.263	.271	.279	.288	.298	.308	.318
8	.240	.248	.255	.263	.271	.280	.289	.299	.308	.319
9	.241	.248	.256	.264	.272	.281	.290	.299	.309	.320
10	.241	.249	.257	.265	.273	.282	.291	.300	.310	.321
11	.242	.249	.257	.265	.274	.282	.291	.301	.311	.321

Age										
	40	41	42	43	44	45	46	47	48	49
months										
0	.322	.333	.345	.357	.370	.384	.398	.413	.430	.447
1	.323	.334	.346	.358	.371	.385	.399	.415	.431	.449
2	.324	.335	.347	.359	.372	.386	.401	.416	.433	.450
3	.325	.336	.348	.360	.374	.387	.402	.418	.434	.452
4	.326	.337	.349	.361	.375	.389	.403	.419	.436	.453
5	.327	.338	.350	.363	.376	.390	.405	.420	.437	.455
6	.328	.339	.351	.364	.377	.391	.406	.422	.438	.456
7	.329	.340	.352	.365	.378	.392	.407	.423	.440	.458
8	.330	.341	.353	.366	.379	.393	.408	.424	.441	.459
9	.331	.342	.354	.367	.380	.395	.410	.426	.443	.461
10	.331	.343	.355	.368	.381	.396	.411	.427	.444	.463
11	.332	.344	.356	.369	.383	.397	.412	.428	.446	.464

Factors for adjusting Annual Allowance Offsets on actual Retirement in Normal Health – Adjustment to Pension (Males) - continued

					Age					
	50	**51**	**52**	**53**	**54**	**55**	**56**	**57**	**58**	**59**
months										
0	.466	.486	.507	.530	.555	.582	.611	.643	.677	.713
1	.467	.487	.509	.532	.557	.584	.614	.646	.680	.716
2	.469	.489	.511	.534	.559	.587	.616	.649	.683	.720
3	.471	.491	.513	.536	.561	.589	.619	.651	.686	.723
4	.472	.493	.515	.538	.564	.591	.622	.654	.689	.726
5	.474	.494	.516	.540	.566	.594	.624	.657	.692	.730
6	.476	.496	.518	.542	.568	.596	.627	.660	.695	.733
7	.477	.498	.520	.544	.570	.599	.630	.663	.698	.736
8	.479	.500	.522	.546	.573	.601	.632	.665	.701	.739
9	.481	.502	.524	.548	.575	.604	.635	.668	.704	.743
10	.482	.503	.526	.551	.577	.606	.638	.671	.707	.746
11	.484	.505	.528	.553	.579	.609	.640	.674	.710	.749

					Age					
	60	**61**	**62**	**63**	**64**	**65**	**66**	**67**	**68**	**69**
months										
0	.752	.794	.840	.889	.942	1.000	1.063	1.132	1.208	1.292
1	.756	.798	.844	.893	.947	1.005	1.069	1.139	1.215	1.300
2	.759	.802	.848	.898	.952	1.011	1.075	1.145	1.222	1.308
3	.763	.806	.852	.902	.957	1.016	1.080	1.151	1.229	1.315
4	.766	.810	.856	.907	.961	1.021	1.086	1.158	1.236	1.323
5	.770	.813	.860	.911	.966	1.026	1.092	1.164	1.243	1.331
6	.773	.817	.864	.916	.971	1.032	1.098	1.170	1.250	1.339
7	.777	.821	.869	.920	.976	1.037	1.103	1.177	1.257	1.346
8	.780	.825	.873	.924	.981	1.042	1.109	1.183	1.264	1.354
9	.784	.829	.877	.929	.986	1.047	1.115	1.189	1.271	1.362
10	.787	.832	.881	.933	.990	1.053	1.121	1.196	1.278	1.370
11	.791	.836	.885	.938	.995	1.058	1.126	1.202	1.285	1.377

Factors for adjusting Annual Allowance Offsets on actual Retirement in Normal Health - Adjustment to Pension (Males) - continued

	Age				
	70	**71**	**72**	**73**	**74**
months					
0	1.385	1.488	1.603	1.730	1.872
1	1.394	1.498	1.613	1.742	1.886
2	1.402	1.507	1.624	1.754	1.899
3	1.411	1.517	1.634	1.766	1.912
4	1.419	1.526	1.645	1.777	1.925
5	1.428	1.536	1.656	1.789	1.939
6	1.437	1.545	1.666	1.801	1.952
7	1.445	1.555	1.677	1.813	1.965
8	1.454	1.564	1.688	1.825	1.978
9	1.462	1.574	1.698	1.837	1.991
10	1.471	1.583	1.709	1.849	2.005
11	1.480	1.593	1.719	1.860	2.018

Notes:
1. Ages are given in years and complete months. Part months are ignored.
2. An offset that is due at age 65 and is deducted at age X should be multiplied by the factor for age X.
3. To calculate the adjustment for an offset due at a different default age, divide the factor at age X by the factor at the default offset age. This is then multiplied by the unadjusted offset to calculate the adjusted offset.
4. These factors should not be used for any other purpose (e.g. divorce).

Factors for adjusting Annual Allowance Offsets on actual Retirement in Normal Health - Adjustment to Lump Sum (Males)

	Age									
	30	31	32	33	34	35	36	37	38	39
months										
0	.363	.374	.385	.396	.408	.420	.432	.444	.457	.471
1	.364	.375	.386	.397	.409	.421	.433	.445	.458	.472
2	.365	.376	.387	.398	.410	.422	.434	.447	.460	.473
3	.366	.377	.388	.399	.411	.423	.435	.448	.461	.474
4	.367	.377	.388	.400	.412	.424	.436	.449	.462	.475
5	.368	.378	.389	.401	.413	.425	.437	.450	.463	.476
6	.368	.379	.390	.402	.414	.426	.438	.451	.464	.477
7	.369	.380	.391	.403	.415	.427	.439	.452	.465	.479
8	.370	.381	.392	.404	.416	.428	.440	.453	.466	.480
9	.371	.382	.393	.405	.417	.429	.441	.454	.467	.481
10	.372	.383	.394	.406	.418	.430	.442	.455	.468	.482
11	.373	.384	.395	.407	.419	.431	.443	.456	.470	.483

	Age									
	40	41	42	43	44	45	46	47	48	49
months										
0	.484	.498	.513	.528	.543	.559	.575	.592	.609	.627
1	.486	.500	.514	.529	.544	.560	.577	.594	.611	.629
2	.487	.501	.515	.530	.546	.562	.578	.595	.612	.630
3	.488	.502	.517	.532	.547	.563	.580	.596	.614	.632
4	.489	.503	.518	.533	.548	.564	.581	.598	.615	.634
5	.490	.504	.519	.534	.550	.566	.582	.599	.617	.635
6	.491	.506	.520	.535	.551	.567	.584	.601	.618	.637
7	.493	.507	.522	.537	.552	.568	.585	.602	.620	.638
8	.494	.508	.523	.538	.554	.570	.587	.604	.621	.640
9	.495	.509	.524	.539	.555	.571	.588	.605	.623	.641
10	.496	.510	.525	.541	.556	.573	.589	.607	.624	.643
11	.497	.512	.527	.542	.558	.574	.591	.608	.626	.644

Factors for adjusting Annual Allowance Offsets on actual Retirement in Normal Health - Adjustment to Lump Sum (Males) - continued

	Age									
	50	51	52	53	54	55	56	57	58	59
months										
0	.646	.665	.684	.705	.725	.747	.769	.791	.815	.839
1	.647	.666	.686	.706	.727	.748	.771	.793	.817	.841
2	.649	.668	.688	.708	.729	.750	.772	.795	.819	.843
3	.651	.670	.689	.710	.731	.752	.774	.797	.821	.845
4	.652	.671	.691	.711	.732	.754	.776	.799	.823	.847
5	.654	.673	.693	.713	.734	.756	.778	.801	.825	.849
6	.655	.675	.694	.715	.736	.758	.780	.803	.827	.851
7	.657	.676	.696	.717	.738	.759	.782	.805	.829	.853
8	.659	.678	.698	.718	.740	.761	.784	.807	.831	.855
9	.660	.680	.700	.720	.741	.763	.786	.809	.833	.857
10	.662	.681	.701	.722	.743	.765	.787	.811	.835	.859
11	.663	.683	.703	.724	.745	.767	.789	.813	.837	.861

	Age					
	60	61	62	63	64	65
months						
0	.864	.889	.916	.943	.971	1.000
1	.866	.891	.918	.945	.973	1.003
2	.868	.894	.920	.947	.976	1.005
3	.870	.896	.922	.950	.978	1.008
4	.872	.898	.925	.952	.981	1.010
5	.874	.900	.927	.955	.983	1.013
6	.876	.902	.929	.957	.985	1.015
7	.878	.905	.931	.959	.988	1.018
8	.881	.907	.934	.962	.990	1.020
9	.883	.909	.936	.964	.993	1.023
10	.885	.911	.938	.966	.995	1.025
11	.887	.913	.941	.969	.998	1.028

Notes:
1. Ages are given in years and complete months. Part months are ignored.
2. An offset that is due at age 65 and is deducted at age X should be multiplied by the factor for age X.
3. To calculate the adjustment for an offset due at a different default age, divide the factor at age X by the factor at the default offset age. This is then multiplied by the unadjusted offset to calculate the adjusted offset.
4. These factors should not be used for any other purpose (e.g. divorce).

Factors for adjusting Annual Allowance Offsets on actual Retirement in Normal Health - Adjustment to Pension (Females)

					Age					
	30	31	32	33	34	35	36	37	38	39
months										
0	.248	.256	.263	.271	.280	.288	.297	.307	.317	.327
1	.249	.256	.264	.272	.280	.289	.298	.308	.317	.328
2	.249	.257	.265	.273	.281	.290	.299	.308	.318	.329
3	.250	.258	.265	.273	.282	.291	.300	.309	.319	.330
4	.251	.258	.266	.274	.283	.291	.300	.310	.320	.330
5	.251	.259	.267	.275	.283	.292	.301	.311	.321	.331
6	.252	.259	.267	.275	.284	.293	.302	.312	.322	.332
7	.253	.260	.268	.276	.285	.294	.303	.312	.323	.333
8	.253	.261	.269	.277	.285	.294	.304	.313	.323	.334
9	.254	.261	.269	.278	.286	.295	.304	.314	.324	.335
10	.254	.262	.270	.278	.287	.296	.305	.315	.325	.336
11	.255	.263	.271	.279	.288	.297	.306	.316	.326	.337

					Age					
	40	41	42	43	44	45	46	47	48	49
months										
0	.338	.349	.361	.373	.386	.400	.415	.430	.447	.464
1	.339	.350	.362	.374	.388	.401	.416	.432	.448	.466
2	.340	.351	.363	.375	.389	.403	.417	.433	.450	.467
3	.340	.352	.364	.377	.390	.404	.419	.435	.451	.469
4	.341	.353	.365	.378	.391	.405	.420	.436	.453	.471
5	.342	.354	.366	.379	.392	.406	.421	.437	.454	.472
6	.343	.355	.367	.380	.393	.408	.423	.439	.456	.474
7	.344	.356	.368	.381	.394	.409	.424	.440	.457	.475
8	.345	.357	.369	.382	.396	.410	.425	.441	.458	.477
9	.346	.358	.370	.383	.397	.411	.427	.443	.460	.478
10	.347	.359	.371	.384	.398	.412	.428	.444	.461	.480
11	.348	.360	.372	.385	.399	.414	.429	.445	.463	.481

Factors for adjusting Annual Allowance Offsets on actual Retirement in Normal Health - Adjustment to Pension (Females) - continued

					Age					
	50	**51**	**52**	**53**	**54**	**55**	**56**	**57**	**58**	**59**
months										
0	.483	.503	.524	.547	.572	.598	.627	.658	.691	.727
1	.485	.505	.526	.549	.574	.601	.630	.661	.694	.730
2	.486	.506	.528	.551	.576	.603	.632	.664	.697	.733
3	.488	.508	.530	.553	.578	.605	.635	.666	.700	.736
4	.490	.510	.532	.555	.580	.608	.638	.669	.703	.739
5	.491	.512	.534	.557	.583	.610	.640	.672	.706	.742
6	.493	.513	.536	.559	.585	.613	.643	.675	.709	.745
7	.495	.515	.537	.561	.587	.615	.645	.677	.712	.749
8	.496	.517	.539	.563	.589	.618	.648	.680	.715	.752
9	.498	.519	.541	.565	.592	.620	.650	.683	.718	.755
10	.500	.521	.543	.568	.594	.622	.653	.686	.721	.758
11	.501	.522	.545	.570	.596	.625	.656	.688	.724	.761

					Age					
	60	**61**	**62**	**63**	**64**	**65**	**66**	**67**	**68**	**69**
months										
0	.764	.805	.848	.895	.945	1.000	1.059	1.124	1.194	1.271
1	.768	.808	.852	.899	.950	1.005	1.065	1.129	1.200	1.278
2	.771	.812	.856	.903	.955	1.010	1.070	1.135	1.207	1.285
3	.774	.816	.860	.908	.959	1.015	1.075	1.141	1.213	1.292
4	.778	.819	.864	.912	.964	1.020	1.081	1.147	1.219	1.299
5	.781	.823	.868	.916	.968	1.025	1.086	1.153	1.226	1.306
6	.784	.826	.872	.920	.973	1.030	1.091	1.159	1.232	1.313
7	.788	.830	.875	.924	.977	1.035	1.097	1.164	1.239	1.320
8	.791	.834	.879	.929	.982	1.039	1.102	1.170	1.245	1.327
9	.795	.837	.883	.933	.986	1.044	1.107	1.176	1.251	1.334
10	.798	.841	.887	.937	.991	1.049	1.113	1.182	1.258	1.341
11	.801	.845	.891	.941	.995	1.054	1.118	1.188	1.264	1.348

Factors for adjusting Annual Allowance Offsets on actual Retirement in Normal Health - Adjustment to Pension (Females) - continued

	Age				
	70	**71**	**72**	**73**	**74**
months					
0	1.355	1.448	1.550	1.662	1.787
1	1.363	1.456	1.559	1.673	1.799
2	1.370	1.465	1.568	1.683	1.810
3	1.378	1.473	1.578	1.694	1.822
4	1.386	1.482	1.587	1.704	1.834
5	1.393	1.490	1.597	1.714	1.845
6	1.401	1.499	1.606	1.725	1.857
7	1.409	1.507	1.615	1.735	1.868
8	1.417	1.516	1.625	1.746	1.880
9	1.424	1.524	1.634	1.756	1.891
10	1.432	1.533	1.644	1.767	1.903
11	1.440	1.541	1.653	1.777	1.914

Notes:
1. Ages are given in years and complete months. Part months are ignored.
2. An offset that is due at age 65 and is deducted at age X should be multiplied by the factor for age X.
3. To calculate the adjustment for an offset due at a different default age, divide the factor at age X by the factor at the default offset age. This is then multiplied by the unadjusted offset to calculate the adjusted offset.
4. These factors should not be used for any other purpose (e.g. divorce).

Factors for adjusting Annual Allowance Offsets on actual Retirement in Normal Health - Adjustment to Lump Sum (Females)

	Age									
	30	31	32	33	34	35	36	37	38	39
months										
0	.362	.373	.384	.395	.407	.419	.431	.444	.457	.470
1	.363	.374	.385	.396	.408	.420	.432	.445	.458	.471
2	.364	.375	.386	.397	.409	.421	.433	.446	.459	.473
3	.365	.376	.387	.398	.410	.422	.434	.447	.460	.474
4	.366	.377	.388	.399	.411	.423	.435	.448	.461	.475
5	.367	.378	.389	.400	.412	.424	.436	.449	.462	.476
6	.368	.379	.390	.401	.413	.425	.438	.450	.464	.477
7	.369	.379	.391	.402	.414	.426	.439	.451	.465	.478
8	.369	.380	.392	.403	.415	.427	.440	.453	.466	.479
9	.370	.381	.393	.404	.416	.428	.441	.454	.467	.481
10	.371	.382	.393	.405	.417	.429	.442	.455	.468	.482
11	.372	.383	.394	.406	.418	.430	.443	.456	.469	.483

	Age									
	40	41	42	43	44	45	46	47	48	49
months										
0	.484	.498	.513	.528	.543	.559	.575	.592	.610	.628
1	.485	.499	.514	.529	.544	.560	.577	.594	.611	.629
2	.486	.501	.515	.530	.546	.562	.578	.595	.613	.631
3	.487	.502	.516	.532	.547	.563	.580	.597	.614	.632
4	.489	.503	.518	.533	.548	.564	.581	.598	.616	.634
5	.490	.504	.519	.534	.550	.566	.582	.600	.617	.635
6	.491	.505	.520	.535	.551	.567	.584	.601	.619	.637
7	.492	.507	.521	.537	.552	.569	.585	.602	.620	.638
8	.493	.508	.523	.538	.554	.570	.587	.604	.622	.640
9	.495	.509	.524	.539	.555	.571	.588	.605	.623	.641
10	.496	.510	.525	.541	.556	.573	.589	.607	.625	.643
11	.497	.511	.526	.542	.558	.574	.591	.608	.626	.644

Factors for adjusting Annual Allowance Offsets on actual Retirement in Normal Health - Adjustment to Lump Sum (Females) - continued

	Age									
	50	**51**	**52**	**53**	**54**	**55**	**56**	**57**	**58**	**59**
months										
0	.646	.665	.684	.705	.725	.747	.768	.791	.814	.839
1	.648	.667	.686	.706	.727	.748	.770	.793	.816	.841
2	.649	.668	.688	.708	.729	.750	.772	.795	.818	.843
3	.651	.670	.689	.710	.731	.752	.774	.797	.820	.845
4	.652	.671	.691	.711	.732	.754	.776	.799	.823	.847
5	.654	.673	.693	.713	.734	.756	.778	.801	.825	.849
6	.655	.675	.694	.715	.736	.758	.780	.803	.827	.851
7	.657	.676	.696	.717	.738	.759	.782	.805	.829	.853
8	.659	.678	.698	.718	.739	.761	.784	.807	.831	.855
9	.660	.680	.700	.720	.741	.763	.785	.809	.833	.857
10	.662	.681	.701	.722	.743	.765	.787	.811	.835	.859
11	.663	.683	.703	.723	.745	.767	.789	.813	.837	.861

	Age					
	60	**61**	**62**	**63**	**64**	**65**
months						
0	.863	.889	.915	.943	.971	1.000
1	.866	.891	.918	.945	.973	1.003
2	.868	.893	.920	.947	.976	1.005
3	.870	.896	.922	.950	.978	1.008
4	.872	.898	.925	.952	.981	1.010
5	.874	.900	.927	.954	.983	1.013
6	.876	.902	.929	.957	.985	1.015
7	.878	.904	.931	.959	.988	1.018
8	.880	.907	.934	.962	.990	1.020
9	.883	.909	.936	.964	.993	1.023
10	.885	.911	.938	.966	.995	1.025
11	.887	.913	.940	.969	.998	1.028

Notes:
1. **Ages are given in years and complete months. Part months are ignored.**
2. **An offset that is due at age 65 and is deducted at age X should be multiplied by the factor for age X.**
3. **To calculate the adjustment for an offset due at a different default age, divide the factor at age X by the factor at the default offset age. This is then multiplied by the unadjusted offset to calculate the adjusted offset.**
4. **These factors should not be used for any other purpose (e.g. divorce).**

Factors for adjusting Annual Allowance Offsets on Ill-Health Retirement - Adjustment to Pension (Males)

	Age									
	20	**21**	**22**	**23**	**24**	**25**	**26**	**27**	**28**	**29**
months										
0	.144	.149	.154	.159	.165	.171	.177	.184	.191	.198
1	.144	.149	.154	.160	.166	.172	.178	.184	.191	.198
2	.144	.149	.155	.160	.166	.172	.178	.185	.192	.199
3	.145	.150	.155	.161	.167	.173	.179	.185	.192	.199
4	.145	.150	.156	.161	.167	.173	.179	.186	.193	.200
5	.146	.151	.156	.162	.168	.174	.180	.187	.193	.201
6	.146	.151	.157	.162	.168	.174	.181	.187	.194	.201
7	.146	.152	.157	.163	.169	.175	.181	.188	.195	.202
8	.147	.152	.158	.163	.169	.175	.182	.188	.195	.202
9	.147	.153	.158	.164	.170	.176	.182	.189	.196	.203
10	.148	.153	.158	.164	.170	.176	.183	.189	.196	.204
11	.148	.153	.159	.165	.171	.177	.183	.190	.197	.204

	Age									
	30	**31**	**32**	**33**	**34**	**35**	**36**	**37**	**38**	**39**
months										
0	.205	.213	.221	.229	.238	.247	.257	.267	.278	.289
1	.206	.213	.221	.230	.239	.248	.258	.268	.279	.290
2	.206	.214	.222	.231	.239	.249	.259	.269	.279	.291
3	.207	.215	.223	.231	.240	.250	.259	.270	.280	.292
4	.208	.215	.224	.232	.241	.250	.260	.270	.281	.293
5	.208	.216	.224	.233	.242	.251	.261	.271	.282	.294
6	.209	.217	.225	.234	.243	.252	.262	.272	.283	.295
7	.209	.217	.226	.234	.243	.253	.263	.273	.284	.296
8	.210	.218	.226	.235	.244	.254	.264	.274	.285	.297
9	.211	.219	.227	.236	.245	.254	.264	.275	.286	.298
10	.211	.219	.228	.236	.246	.255	.265	.276	.287	.299
11	.212	.220	.228	.237	.246	.256	.266	.277	.288	.299

Factors for adjusting Annual Allowance Offsets on Ill-Health Retirement - Adjustment to Pension (Males) – continued

Age										
months	**40**	**41**	**42**	**43**	**44**	**45**	**46**	**47**	**48**	**49**
0	.300	.313	.326	.339	.354	.369	.385	.402	.420	.439
1	.302	.314	.327	.341	.355	.370	.387	.404	.422	.441
2	.303	.315	.328	.342	.356	.372	.388	.405	.423	.443
3	.304	.316	.329	.343	.358	.373	.389	.407	.425	.444
4	.305	.317	.330	.344	.359	.375	.391	.408	.427	.446
5	.306	.318	.332	.346	.360	.376	.392	.410	.428	.448
6	.307	.319	.333	.347	.362	.377	.394	.411	.430	.449
7	.308	.320	.334	.348	.363	.379	.395	.413	.431	.451
8	.309	.321	.335	.349	.364	.380	.397	.414	.433	.453
9	.310	.323	.336	.350	.365	.381	.398	.416	.435	.454
10	.311	.324	.337	.352	.367	.383	.399	.417	.436	.456
11	.312	.325	.338	.353	.368	.384	.401	.419	.438	.458

Age										
months	**50**	**51**	**52**	**53**	**54**	**55**	**56**	**57**	**58**	**59**
0	.459	.481	.504	.528	.554	.582	.611	.643	.677	.713
1	.461	.483	.506	.530	.556	.584	.614	.646	.680	.716
2	.463	.485	.508	.532	.559	.587	.616	.649	.683	.720
3	.465	.487	.510	.535	.561	.589	.619	.651	.686	.723
4	.467	.489	.512	.537	.563	.591	.622	.654	.689	.726
5	.468	.490	.514	.539	.565	.594	.624	.657	.692	.730
6	.470	.492	.516	.541	.568	.596	.627	.660	.695	.733
7	.472	.494	.518	.543	.570	.599	.630	.663	.698	.736
8	.474	.496	.520	.545	.572	.601	.632	.665	.701	.739
9	.476	.498	.522	.547	.575	.604	.635	.668	.704	.743
10	.477	.500	.524	.550	.577	.606	.638	.671	.707	.746
11	.479	.502	.526	.552	.579	.609	.640	.674	.710	.749

Factors for adjusting Annual Allowance Offsets on Ill-Health Retirement - Adjustment to Pension (Males) – continued

	Age									
	60	61	62	63	64	65	66	67	68	69
months										
0	.752	.794	.840	.889	.942	1.000	1.063	1.132	1.208	1.292
1	.756	.798	.844	.893	.947	1.005	1.069	1.139	1.215	1.300
2	.759	.802	.848	.898	.952	1.011	1.075	1.145	1.222	1.308
3	.763	.806	.852	.902	.957	1.016	1.080	1.151	1.229	1.315
4	.766	.810	.856	.907	.961	1.021	1.086	1.158	1.236	1.323
5	.770	.813	.860	.911	.966	1.026	1.092	1.164	1.243	1.331
6	.773	.817	.864	.916	.971	1.032	1.098	1.170	1.250	1.339
7	.777	.821	.869	.920	.976	1.037	1.103	1.177	1.257	1.346
8	.780	.825	.873	.924	.981	1.042	1.109	1.183	1.264	1.354
9	.784	.829	.877	.929	.986	1.047	1.115	1.189	1.271	1.362
10	.787	.832	.881	.933	.990	1.053	1.121	1.196	1.278	1.370
11	.791	.836	.885	.938	.995	1.058	1.126	1.202	1.285	1.377

	Age				
	70	71	72	73	74
months					
0	1.385	1.488	1.603	1.730	1.872
1	1.394	1.498	1.613	1.742	1.886
2	1.402	1.507	1.624	1.754	1.899
3	1.411	1.517	1.634	1.766	1.912
4	1.419	1.526	1.645	1.777	1.925
5	1.428	1.536	1.656	1.789	1.939
6	1.437	1.545	1.666	1.801	1.952
7	1.445	1.555	1.677	1.813	1.965
8	1.454	1.564	1.688	1.825	1.978
9	1.462	1.574	1.698	1.837	1.991
10	1.471	1.583	1.709	1.849	2.005
11	1.480	1.593	1.719	1.860	2.018

Notes:
1. Ages are given in years and complete months. Part months are ignored.
2. An offset that is due at age 65 and is deducted at age X should be multiplied by the factor for age X.
3. To calculate the adjustment for an offset due at a different default age, divide the factor at age X by the factor at the default offset age. This is then multiplied by the unadjusted offset to calculate the adjusted offset.
4. These factors should not be used for any other purpose (e.g. divorce).

Factors for adjusting Annual Allowance Offsets on Ill-Health Retirement - Adjustment to Lump Sum (Males)

Age										
	20	**21**	**22**	**23**	**24**	**25**	**26**	**27**	**28**	**29**
months										
0	.272	.280	.288	.297	.306	.314	.324	.333	.343	.353
1	.273	.281	.289	.298	.306	.315	.324	.334	.344	.354
2	.274	.282	.290	.298	.307	.316	.325	.335	.344	.355
3	.274	.282	.291	.299	.308	.317	.326	.336	.345	.355
4	.275	.283	.291	.300	.308	.317	.327	.336	.346	.356
5	.276	.284	.292	.300	.309	.318	.328	.337	.347	.357
6	.276	.284	.293	.301	.310	.319	.328	.338	.348	.358
7	.277	.285	.293	.302	.311	.320	.329	.339	.349	.359
8	.278	.286	.294	.303	.311	.321	.330	.340	.349	.360
9	.278	.286	.295	.303	.312	.321	.331	.340	.350	.361
10	.279	.287	.295	.304	.313	.322	.331	.341	.351	.361
11	.280	.288	.296	.305	.314	.323	.332	.342	.352	.362

Age										
	30	**31**	**32**	**33**	**34**	**35**	**36**	**37**	**38**	**39**
months										
0	.363	.374	.385	.396	.408	.420	.432	.444	.457	.471
1	.364	.375	.386	.397	.409	.421	.433	.445	.458	.472
2	.365	.376	.387	.398	.410	.422	.434	.447	.460	.473
3	.366	.377	.388	.399	.411	.423	.435	.448	.461	.474
4	.367	.377	.388	.400	.412	.424	.436	.449	.462	.475
5	.368	.378	.389	.401	.413	.425	.437	.450	.463	.476
6	.368	.379	.390	.402	.414	.426	.438	.451	.464	.477
7	.369	.380	.391	.403	.415	.427	.439	.452	.465	.479
8	.370	.381	.392	.404	.416	.428	.440	.453	.466	.480
9	.371	.382	.393	.405	.417	.429	.441	.454	.467	.481
10	.372	.383	.394	.406	.418	.430	.442	.455	.468	.482
11	.373	.384	.395	.407	.419	.431	.443	.456	.470	.483

Factors for adjusting Annual Allowance Offsets on Ill-Health Retirement - Adjustment to Lump Sum (Males) - continued

Age										
	40	**41**	**42**	**43**	**44**	**45**	**46**	**47**	**48**	**49**
months										
0	.484	.498	.513	.528	.543	.559	.575	.592	.609	.627
1	.486	.500	.514	.529	.544	.560	.577	.594	.611	.629
2	.487	.501	.515	.530	.546	.562	.578	.595	.612	.630
3	.488	.502	.517	.532	.547	.563	.580	.596	.614	.632
4	.489	.503	.518	.533	.548	.564	.581	.598	.615	.634
5	.490	.504	.519	.534	.550	.566	.582	.599	.617	.635
6	.491	.506	.520	.535	.551	.567	.584	.601	.618	.637
7	.493	.507	.522	.537	.552	.568	.585	.602	.620	.638
8	.494	.508	.523	.538	.554	.570	.587	.604	.621	.640
9	.495	.509	.524	.539	.555	.571	.588	.605	.623	.641
10	.496	.510	.525	.541	.556	.573	.589	.607	.624	.643
11	.497	.512	.527	.542	.558	.574	.591	.608	.626	.644

Age										
	50	**51**	**52**	**53**	**54**	**55**	**56**	**57**	**58**	**59**
months										
0	.646	.665	.684	.705	.725	.747	.769	.791	.815	.839
1	.647	.666	.686	.706	.727	.748	.771	.793	.817	.841
2	.649	.668	.688	.708	.729	.750	.772	.795	.819	.843
3	.651	.670	.689	.710	.731	.752	.774	.797	.821	.845
4	.652	.671	.691	.711	.732	.754	.776	.799	.823	.847
5	.654	.673	.693	.713	.734	.756	.778	.801	.825	.849
6	.655	.675	.694	.715	.736	.758	.780	.803	.827	.851
7	.657	.676	.696	.717	.738	.759	.782	.805	.829	.853
8	.659	.678	.698	.718	.740	.761	.784	.807	.831	.855
9	.660	.680	.700	.720	.741	.763	.786	.809	.833	.857
10	.662	.681	.701	.722	.743	.765	.787	.811	.835	.859
11	.663	.683	.703	.724	.745	.767	.789	.813	.837	.861

Factors for adjusting Annual Allowance Offsets on Ill-Health Retirement - Adjustment to Lump Sum (Males) - continued

	Age					
	60	**61**	**62**	**63**	**64**	**65**
months						
0	.864	.889	.916	.943	.971	1.000
1	.866	.891	.918	.945	.973	1.003
2	.868	.894	.920	.947	.976	1.005
3	.870	.896	.922	.950	.978	1.008
4	.872	.898	.925	.952	.981	1.010
5	.874	.900	.927	.955	.983	1.013
6	.876	.902	.929	.957	.985	1.015
7	.878	.905	.931	.959	.988	1.018
8	.881	.907	.934	.962	.990	1.020
9	.883	.909	.936	.964	.993	1.023
10	.885	.911	.938	.966	.995	1.025
11	.887	.913	.941	.969	.998	1.028

Notes:
1. Ages are given in years and complete months. Part months are ignored.
2. An offset that is due at age 65 and is deducted at age X should be multiplied by the factor for age X.
3. To calculate the adjustment for an offset due at a different default age, divide the factor at age X by the factor at the default offset age. This is then multiplied by the unadjusted offset to calculate the adjusted offset.
4. These factors should not be used for any other purpose (e.g. divorce).

Factors for adjusting Annual Allowance Offsets on Ill-Health Retirement - Adjustment to Pension (Females)

	Age									
	20	21	22	23	24	25	26	27	28	29
months										
0	.153	.158	.163	.169	.175	.181	.188	.195	.202	.209
1	.153	.158	.164	.170	.176	.182	.188	.195	.202	.210
2	.153	.159	.164	.170	.176	.182	.189	.196	.203	.210
3	.154	.159	.165	.171	.177	.183	.190	.196	.203	.211
4	.154	.160	.165	.171	.177	.183	.190	.197	.204	.212
5	.155	.160	.166	.172	.178	.184	.191	.198	.205	.212
6	.155	.161	.166	.172	.178	.185	.191	.198	.205	.213
7	.156	.161	.167	.173	.179	.185	.192	.199	.206	.213
8	.156	.162	.167	.173	.179	.186	.192	.199	.207	.214
9	.157	.162	.168	.174	.180	.186	.193	.200	.207	.215
10	.157	.162	.168	.174	.180	.187	.193	.200	.208	.215
11	.157	.163	.169	.175	.181	.187	.194	.201	.208	.216

	Age									
	30	31	32	33	34	35	36	37	38	39
months										
0	.217	.225	.233	.242	.251	.260	.270	.281	.292	.303
1	.217	.225	.234	.242	.252	.261	.271	.282	.293	.304
2	.218	.226	.234	.243	.252	.262	.272	.283	.294	.305
3	.219	.227	.235	.244	.253	.263	.273	.284	.295	.306
4	.219	.227	.236	.245	.254	.264	.274	.285	.296	.307
5	.220	.228	.237	.246	.255	.265	.275	.285	.297	.308
6	.221	.229	.237	.246	.256	.265	.276	.286	.298	.309
7	.221	.230	.238	.247	.256	.266	.276	.287	.299	.310
8	.222	.230	.239	.248	.257	.267	.277	.288	.299	.311
9	.223	.231	.240	.249	.258	.268	.278	.289	.300	.312
10	.223	.232	.240	.249	.259	.269	.279	.290	.301	.313
11	.224	.232	.241	.250	.260	.270	.280	.291	.302	.314

Factors for adjusting Annual Allowance Offsets on Ill-Health Retirement - Adjustment to Pension (Females) - continued

Age										
months	40	41	42	43	44	45	46	47	48	49
0	.315	.328	.341	.355	.370	.386	.402	.419	.437	.457
1	.316	.329	.343	.357	.371	.387	.403	.421	.439	.458
2	.318	.330	.344	.358	.373	.388	.405	.422	.441	.460
3	.319	.331	.345	.359	.374	.390	.406	.424	.442	.462
4	.320	.333	.346	.360	.375	.391	.408	.425	.444	.463
5	.321	.334	.347	.362	.377	.392	.409	.427	.445	.465
6	.322	.335	.348	.363	.378	.394	.411	.428	.447	.467
7	.323	.336	.350	.364	.379	.395	.412	.430	.449	.468
8	.324	.337	.351	.365	.380	.396	.413	.431	.450	.470
9	.325	.338	.352	.366	.382	.398	.415	.433	.452	.472
10	.326	.339	.353	.368	.383	.399	.416	.434	.453	.473
11	.327	.340	.354	.369	.384	.401	.418	.436	.455	.475

Age										
months	50	51	52	53	54	55	56	57	58	59
0	.477	.498	.521	.545	.571	.598	.627	.658	.691	.727
1	.479	.500	.523	.547	.573	.601	.630	.661	.694	.730
2	.480	.502	.525	.550	.575	.603	.632	.664	.697	.733
3	.482	.504	.527	.552	.578	.605	.635	.666	.700	.736
4	.484	.506	.529	.554	.580	.608	.638	.669	.703	.739
5	.486	.508	.531	.556	.582	.610	.640	.672	.706	.742
6	.488	.510	.533	.558	.585	.613	.643	.675	.709	.745
7	.489	.512	.535	.560	.587	.615	.645	.677	.712	.749
8	.491	.514	.537	.562	.589	.618	.648	.680	.715	.752
9	.493	.515	.539	.565	.591	.620	.650	.683	.718	.755
10	.495	.517	.541	.567	.594	.622	.653	.686	.721	.758
11	.497	.519	.543	.569	.596	.625	.656	.688	.724	.761

Factors for adjusting Annual Allowance Offsets on Ill-Health Retirement - Adjustment to Pension (Females) – continued

Age										
months	60	61	62	63	64	65	66	67	68	69
0	.764	.805	.848	.895	.945	1.000	1.059	1.124	1.194	1.271
1	.768	.808	.852	.899	.950	1.005	1.065	1.129	1.200	1.278
2	.771	.812	.856	.903	.955	1.010	1.070	1.135	1.207	1.285
3	.774	.816	.860	.908	.959	1.015	1.075	1.141	1.213	1.292
4	.778	.819	.864	.912	.964	1.020	1.081	1.147	1.219	1.299
5	.781	.823	.868	.916	.968	1.025	1.086	1.153	1.226	1.306
6	.784	.826	.872	.920	.973	1.030	1.091	1.159	1.232	1.313
7	.788	.830	.875	.924	.977	1.035	1.097	1.164	1.239	1.320
8	.791	.834	.879	.929	.982	1.039	1.102	1.170	1.245	1.327
9	.795	.837	.883	.933	.986	1.044	1.107	1.176	1.251	1.334
10	.798	.841	.887	.937	.991	1.049	1.113	1.182	1.258	1.341
11	.801	.845	.891	.941	.995	1.054	1.118	1.188	1.264	1.348

Age					
months	70	71	72	73	74
0	1.355	1.448	1.550	1.662	1.787
1	1.363	1.456	1.559	1.673	1.799
2	1.370	1.465	1.568	1.683	1.810
3	1.378	1.473	1.578	1.694	1.822
4	1.386	1.482	1.587	1.704	1.834
5	1.393	1.490	1.597	1.714	1.845
6	1.401	1.499	1.606	1.725	1.857
7	1.409	1.507	1.615	1.735	1.868
8	1.417	1.516	1.625	1.746	1.880
9	1.424	1.524	1.634	1.756	1.891
10	1.432	1.533	1.644	1.767	1.903
11	1.440	1.541	1.653	1.777	1.914

Notes:
1. Ages are given in years and complete months. Part months are ignored.
2. An offset that is due at age 65 and is deducted at age X should be multiplied by the factor for age X.
3. To calculate the adjustment for an offset due at a different default age, divide the factor at age X by the factor at the default offset age. This is then multiplied by the unadjusted offset to calculate the adjusted offset.
4. These factors should not be used for any other purpose (e.g. divorce).

Factors for adjusting Annual Allowance Offsets on Ill-Health Retirement - Adjustment to Lump Sum (Females)

	Age									
	20	**21**	**22**	**23**	**24**	**25**	**26**	**27**	**28**	**29**
months										
0	.271	.279	.287	.296	.304	.313	.323	.332	.342	.352
1	.272	.280	.288	.296	.305	.314	.323	.333	.343	.353
2	.272	.280	.289	.297	.306	.315	.324	.334	.344	.354
3	.273	.281	.289	.298	.307	.316	.325	.335	.344	.355
4	.274	.282	.290	.299	.307	.316	.326	.335	.345	.355
5	.274	.282	.291	.299	.308	.317	.327	.336	.346	.356
6	.275	.283	.291	.300	.309	.318	.327	.337	.347	.357
7	.276	.284	.292	.301	.310	.319	.328	.338	.348	.358
8	.276	.284	.293	.301	.310	.319	.329	.339	.349	.359
9	.277	.285	.293	.302	.311	.320	.330	.339	.349	.360
10	.278	.286	.294	.303	.312	.321	.331	.340	.350	.361
11	.278	.286	.295	.304	.313	.322	.331	.341	.351	.362

	Age									
	30	**31**	**32**	**33**	**34**	**35**	**36**	**37**	**38**	**39**
months										
0	.362	.373	.384	.395	.407	.419	.431	.444	.457	.470
1	.363	.374	.385	.396	.408	.420	.432	.445	.458	.471
2	.364	.375	.386	.397	.409	.421	.433	.446	.459	.473
3	.365	.376	.387	.398	.410	.422	.434	.447	.460	.474
4	.366	.377	.388	.399	.411	.423	.435	.448	.461	.475
5	.367	.378	.389	.400	.412	.424	.436	.449	.462	.476
6	.368	.379	.390	.401	.413	.425	.438	.450	.464	.477
7	.369	.379	.391	.402	.414	.426	.439	.451	.465	.478
8	.369	.380	.392	.403	.415	.427	.440	.453	.466	.479
9	.370	.381	.393	.404	.416	.428	.441	.454	.467	.481
10	.371	.382	.393	.405	.417	.429	.442	.455	.468	.482
11	.372	.383	.394	.406	.418	.430	.443	.456	.469	.483

Factors for adjusting Annual Allowance Offsets on Ill-Health Retirement - Adjustment to Lump Sum (Females) - continued

	Age									
	40	41	42	43	44	45	46	47	48	49
months										
0	.484	.498	.513	.528	.543	.559	.575	.592	.610	.628
1	.485	.499	.514	.529	.544	.560	.577	.594	.611	.629
2	.486	.501	.515	.530	.546	.562	.578	.595	.613	.631
3	.487	.502	.516	.532	.547	.563	.580	.597	.614	.632
4	.489	.503	.518	.533	.548	.564	.581	.598	.616	.634
5	.490	.504	.519	.534	.550	.566	.582	.600	.617	.635
6	.491	.505	.520	.535	.551	.567	.584	.601	.619	.637
7	.492	.507	.521	.537	.552	.569	.585	.602	.620	.638
8	.493	.508	.523	.538	.554	.570	.587	.604	.622	.640
9	.495	.509	.524	.539	.555	.571	.588	.605	.623	.641
10	.496	.510	.525	.541	.556	.573	.589	.607	.625	.643
11	.497	.511	.526	.542	.558	.574	.591	.608	.626	.644

	Age									
	50	51	52	53	54	55	56	57	58	59
months										
0	.646	.665	.684	.705	.725	.747	.768	.791	.814	.839
1	.648	.667	.686	.706	.727	.748	.770	.793	.816	.841
2	.649	.668	.688	.708	.729	.750	.772	.795	.818	.843
3	.651	.670	.689	.710	.731	.752	.774	.797	.820	.845
4	.652	.671	.691	.711	.732	.754	.776	.799	.823	.847
5	.654	.673	.693	.713	.734	.756	.778	.801	.825	.849
6	.655	.675	.694	.715	.736	.758	.780	.803	.827	.851
7	.657	.676	.696	.717	.738	.759	.782	.805	.829	.853
8	.659	.678	.698	.718	.739	.761	.784	.807	.831	.855
9	.660	.680	.700	.720	.741	.763	.785	.809	.833	.857
10	.662	.681	.701	.722	.743	.765	.787	.811	.835	.859
11	.663	.683	.703	.723	.745	.767	.789	.813	.837	.861

Factors for adjusting Annual Allowance Offsets on Ill-Health Retirement - Adjustment to Lump Sum (Females) - continued

	Age					
	60	**61**	**62**	**63**	**64**	**65**
months						
0	.863	.889	.915	.943	.971	1.000
1	.866	.891	.918	.945	.973	1.003
2	.868	.893	.920	.947	.976	1.005
3	.870	.896	.922	.950	.978	1.008
4	.872	.898	.925	.952	.981	1.010
5	.874	.900	.927	.954	.983	1.013
6	.876	.902	.929	.957	.985	1.015
7	.878	.904	.931	.959	.988	1.018
8	.880	.907	.934	.962	.990	1.020
9	.883	.909	.936	.964	.993	1.023
10	.885	.911	.938	.966	.995	1.025
11	.887	.913	.940	.969	.998	1.028

Notes:
1. Ages are given in years and complete months. Part months are ignored.
2. An offset that is due at age 65 and is deducted at age X should be multiplied by the factor for age X.
3. To calculate the adjustment for an offset due at a different default age, divide the factor at age X by the factor at the default offset age. This is then multiplied by the unadjusted offset to calculate the adjusted offset.
4. These factors should not be used for any other purpose (e.g. divorce).