



# Government Actuary's Department

## Principal Civil Service Pension Scheme (PCSPS)

Factors for cash equivalent transfer values (CETVs) for **classic**, **classic plus**, **premium** and **nuvos** members

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## 1 Introduction

- 1.1 This note is addressed to The Pension Scheme Executive (TPSE) of the Cabinet Office as scheme manager of the Principal Civil Service Pension Scheme (PCSPS or 'the scheme').
- 1.2 The purpose of this note is to provide tables to calculate the cash equivalent transfer value of a member's deferred PCSPS benefit.
- 1.3 A cash equivalent may be paid by the scheme to another pension scheme calculated in accordance with the following scheme rules:
- Section II: 6.10(i) for **classic** members;
  - Section I: F.5(1) and F.5(2) for **premium** and **classic plus** members; and
  - Section III: G.5 for **nuvos** members.
- 1.4 This guidance only relates to benefits in the PCSPS – ie **classic**, **classic plus**, **premium** and **nuvos**. These tables should not be used to calculate the amount of a Club transfer value. Separate guidance applies to the Civil Service and Others Pension Scheme (or alpha scheme).
- 1.5 The factors provided in this note have been prepared in accordance with our note *Principal Civil Service Pension Scheme: Advice on actuarial calculation factors* dated 18 November 2014, as subsequently amended.
- 1.6 We understand cash equivalent transfer value factors are the responsibility of the Minister. We recommended that the new factors be adopted as soon as possible. Cabinet Office have confirmed the revised PCSPS factors have been implemented from 1 April 2015 and are aware of any risks in selecting this implementation date.
- 1.7 We do not envisage any special cases not covered by this note. However, if any do occur they should be referred to GAD.
- 1.8 Please contact Nick Horne (020 7211 2679) or Cody Shek (020 7211 2684) for further information on this note.

## 2 Instructions: classic, classic plus and premium sections – NPA 60 and NPA 65

- 2.1 The formulae for calculating CETVs for **classic**, **classic plus** and **premium** sections (ie values of non-Club transfers out) are set out in paragraph 2.7.
- 2.2 The factors should be selected according to the member's age last birthday, sex and normal pension age (NPA).
- 2.3 To calculate the value of the benefits, the deferred pension, deferred lump sum (if any) and deferred survivor's pension should be calculated. Each element is multiplied by the relevant factor from Appendix A.
- 2.4 Adjustments should be made for any GMP.
- 2.5 The linked service benefits of a **nuvos** member should be valued as **premium** benefits with NPA of 65 years. The formulae to use is set out in paragraph 2.7.
- 2.6 National Insurance (NI) modification adjustment may apply for some **classic** or **classic plus** members.
- 2.7 For calculating CETVs, the following formula should be used:

$$CETV = \left[ \left( P \times F_x^P + S \times F_x^S + LS \times F_x^{LS} - NI \times F_x^{NI} \right) - \left( G^{pre} \times F_x^{Gpre} + G^{post} \times F_x^{Gpost} \right) \right]$$

where:

- |            |   |                                                                                 |
|------------|---|---------------------------------------------------------------------------------|
| $P$        | = | member's annual deferred pension at the relevant date                           |
| $S$        | = | partner's annual pension at the relevant date                                   |
| $LS$       | = | <b>Classic</b> member's lump sum at the relevant date                           |
| $NI$       | = | <b>Classic</b> member's NI modification at the relevant date                    |
| $G^{pre}$  | = | annual pre-88 GMP at the relevant date                                          |
| $G^{post}$ | = | annual post-88 GMP at the relevant date                                         |
| $F_x^P$    | = | member's pension factor for a member aged x last birthday at the relevant date  |
| $F_x^S$    | = | partner's pension factor for a member aged x last birthday at the relevant date |
| $F_x^{LS}$ | = | lump sum factor for a member aged x last birthday at the relevant date          |
| $F_x^{NI}$ | = | NI modification factor for a member aged x last birthday at the relevant date   |



$F_x^{Gpre}$  = pre-88 GMP onset/offset factor for a member aged x last birthday at the relevant date

$F_x^{Gpost}$  = post-88 GMP onset/offset factor for a member aged x last birthday at the relevant date

- 2.8 The receiving scheme in a transfer out may require the value of the accrued GMP to be notified separately, or for liability for GMP to be retained by the PCSPS. In such cases, the factors in Table P1GMPPR should be used to calculate the value of the GMP 'protected rights' using the formula below.

$$\text{Value of GMP Protected Rights} = G^{pre} * F_x^{Pre} + G^{post} * F_x^{Post}$$

where:

$G^{pre}$  = annual pre-88 GMP at the relevant date

$G^{post}$  = annual post-88 GMP at the relevant date

$F_x^{pre}$  = pre-88 GMP protected rights factor for a member aged x last birthday at the relevant date, taken from P1GMPPR

$F_x^{post}$  = post-88 GMP protected rights factor for a member aged x last birthday at the relevant date, taken from P1GMPPR

- 2.9 Where the GMP is to be retained within the scheme, the transfer value to be paid should be the net transfer value, which is calculated as:

$$\text{'Net transfer value'} = \text{'Total transfer value (as calculated in paragraph 2.6)'} - \text{'Value of GMP Protected Rights (as calculated in paragraph 2.7)'}$$

### **CETVs for personal pension ages**

- 2.10 Some members may have a normal pension age between 60 and 65 years - ie, their 'personal pension age' (PPA). We are currently discussing this issue with Cabinet Office and a separate PPA guidance note may be issued.

### 3 Instructions: nuvos section

- 3.1 The formulae for calculating CETVs for **nuvos** benefits (ie values of non-Club transfers out) are set out in paragraph 3.5. Linked service benefits of a **nuvos** member should be valued in line with paragraph 2.5 above.
- 3.2 The factors should be selected according to the member's age last birthday, sex, normal pension age (NPA) and for the revaluation factor the number of 1 Aprils falling between the calculation date and Normal Pension Age (NPA).
- 3.3 To calculate the value of the benefits, the deferred pension and deferred survivor's pension should be calculated. Each element is multiplied by the relevant factor from Appendix A, and the result multiplied by the appropriate revaluation factor.
- 3.4 Adjustments should be made for any GMP.
- 3.5 For calculating CETVs in all cases for a member with **nuvos** benefits, the following formula should be used:

$$CETV = (P \times F_x^P + S \times F_x^S) \times F_y^{Reval} - (G^{pre} \times F_x^{Gpre} + G^{post} \times F_x^{Gpost})$$

where:

|               |   |                                                                                        |
|---------------|---|----------------------------------------------------------------------------------------|
| $P$           | = | member's annual <b>nuvos</b> deferred pension at the relevant date                     |
| $S$           | = | partner's annual <b>nuvos</b> pension at the relevant date                             |
| $G^{pre}$     | = | annual pre-88 GMP at the relevant date                                                 |
| $G^{post}$    | = | annual post-88 GMP at the relevant date                                                |
| $F_x^P$       | = | member's pension factor for a member aged x last birthday at the relevant date         |
| $F_x^S$       | = | partner's pension factor for a member aged x last birthday at the relevant date        |
| $F_x^{Gpre}$  | = | pre-88 GMP onset/offset factor for a member aged x last birthday at the relevant date  |
| $F_x^{Gpost}$ | = | post-88 GMP onset/offset factor for a member aged x last birthday at the relevant date |
| $F_y^{Reval}$ | = | revaluation factor for a member with y 1 Aprils before NPA as at relevant date         |



- 3.6 The receiving scheme in a transfer out may require the value of the accrued GMP to be notified separately, or for liability for GMP to be retained by the PCSPS. In such cases, the process outlined in paragraphs 2.7 and 2.8 should be used, beginning with the total transfer value as calculated in paragraph 3.5.

## 4 Example for Classic, Classic plus and Premium Sections

### Example 1: Active male member with GMP – Classic section NPA 60

|                                                                                                           |              |
|-----------------------------------------------------------------------------------------------------------|--------------|
| > Date of birth                                                                                           | 31/12/1965   |
| > Sex                                                                                                     | Male         |
| > Normal Pension age                                                                                      | 60           |
| > Amount of deferred pension                                                                              | £5,600       |
| > Amount of deferred survivor pension                                                                     | £2,800       |
| > Amount of lump sum                                                                                      | £16,800      |
| > Amount of NI modification                                                                               | £0           |
| > Amount of pre 88 GMP                                                                                    | £150         |
| > Amount of post 88 GMP                                                                                   | £350         |
| > Calculation date                                                                                        | 01/12/2014   |
| > Relevant table                                                                                          | P1CETV60     |
| > Age last birthday                                                                                       | 48           |
| > Pension factor                                                                                          | 13.37        |
| > Survivor's pension factor                                                                               | 2.22         |
| > Lump sum factor                                                                                         | 0.71         |
| > NI modification factor                                                                                  | 10.17        |
| > pre-88 GMP deduction factor                                                                             | 3.51         |
| > post-88 GMP deduction factor                                                                            | 0.52         |
| > CETV = $[(£5,600 * 13.37 + £2,800 * 2.22 + £16,800 * 0.71 - £0 * 10.17) - (£150 * 3.51 + £350 * 0.52)]$ |              |
|                                                                                                           | = £92,307.50 |



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## 5 Example for Nuvos Section

### Example 1: Female member with GMP

|                                                                                      |            |
|--------------------------------------------------------------------------------------|------------|
| > Date of birth                                                                      | 01/10/1956 |
| > Sex                                                                                | Female     |
| > Amount of deferred pension                                                         | £5,600     |
| > Amount of deferred survivor pension                                                | £2,100     |
| > Amount of pre 88 GMP                                                               | £150       |
| > Amount of post 88 GMP                                                              | £350       |
| > Calculation date                                                                   | 01/01/2015 |
|                                                                                      |            |
| > Relevant table                                                                     | P1CETVN    |
| > Age last birthday                                                                  | 58         |
| > Number of 1 Aprils to NPA                                                          | 7          |
| > Pension factor                                                                     | 12.74      |
| > Survivor's pension factor                                                          | 0.80       |
| > pre-88 GMP deduction factor                                                        | -1.44      |
| > post-88 GMP deduction factor                                                       | -3.91      |
| > revaluation factor                                                                 | 1.15       |
| > CETV = $[(£5,600 * 12.74 + £2,100 * 0.80) * 1.15 - (£150 * -1.44 + £350 * -3.91)]$ |            |
| = £85,562.10                                                                         |            |



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## 6 Limitations of this guidance

- 6.1 This note is intended for the use of the Cabinet Office and the scheme administrators for the purposes of demonstrating the application of the factors covered by this guidance only. The information and advice in this note should not be relied upon, or assumed to be appropriate, for any other purpose or by any other person. GAD does not accept any liability to third parties, whether or not GAD has agreed to the disclosure of its advice to the third party.
- 6.2 The factors contained in this note are subject to regular review. Administrators need to ensure that they are using the latest factors, as relevant, when processing cases.
- 6.3 Advice provided by GAD must be taken in context and is intended to be read and used as a whole, not in parts. GAD does not accept responsibility for advice that is altered or used selectively. Clarification should be sought if there is any doubt about the intention or scope of advice provided by GAD.
- 6.4 This note only covers the actuarial principles around the factors covered in this note. Any legal advice in this area should be sought from an appropriately qualified person or source. In no circumstances should this guidance take precedence over the scheme rules. If users of this guidance believe it to contain any inconsistencies with the scheme rules, they should bring this to the attention of Cabinet Office and GAD.



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## Appendix A: Factor tables

### List of Tables

- > Table P1CETV60: CETV factors for normal pension age of 60 – **classic, classic plus and premium**
- > Table P1CETV65: CETV factors for normal pension age of 65 – **classic, classic plus and premium**
- > Table P1CETVN: CETV factors for normal pension age of 65 – **nuvos**
- > Table P1CETVREVAL: Non-club revaluation factors for **nuvos**
- > Table P1GMPPR – GMP Protected rights factors – all pension ages

**Table P1CETV60 - CETV factors for normal pension age of 60 – classic, classic plus and premium**

| Age | Male                    |                               |          |                          |                                 |                                 | Female                  |                               |          |                          |                                 |                                 |
|-----|-------------------------|-------------------------------|----------|--------------------------|---------------------------------|---------------------------------|-------------------------|-------------------------------|----------|--------------------------|---------------------------------|---------------------------------|
|     | Member's pension factor | Deduction for NI modification | Lump Sum | Partner's pension factor | Pre 88 GMP onset/off set factor | Post88 GMP onset/off set factor | Member's pension factor | Deduction for NI modification | Lump sum | Partner's pension factor | Pre 88 GMP onset/off set factor | Post88 GMP onset/off set factor |
| 17  | 5.63                    | 4.34                          | 0.29     | 1.02                     | 3.66                            | 0.55                            | 5.92                    | 4.63                          | 0.29     | 0.38                     | 3.07                            | 0.47                            |
| 18  | 5.79                    | 4.46                          | 0.30     | 1.05                     | 3.66                            | 0.55                            | 6.09                    | 4.76                          | 0.30     | 0.39                     | 3.06                            | 0.47                            |
| 19  | 5.95                    | 4.58                          | 0.31     | 1.08                     | 3.65                            | 0.55                            | 6.26                    | 4.89                          | 0.31     | 0.40                     | 3.06                            | 0.47                            |
| 20  | 6.12                    | 4.71                          | 0.32     | 1.10                     | 3.65                            | 0.55                            | 6.44                    | 5.03                          | 0.31     | 0.41                     | 3.05                            | 0.47                            |
| 21  | 6.29                    | 4.84                          | 0.33     | 1.13                     | 3.64                            | 0.55                            | 6.62                    | 5.17                          | 0.32     | 0.42                     | 3.05                            | 0.47                            |
| 22  | 6.47                    | 4.98                          | 0.34     | 1.16                     | 3.63                            | 0.54                            | 6.81                    | 5.31                          | 0.33     | 0.43                     | 3.04                            | 0.47                            |
| 23  | 6.65                    | 5.11                          | 0.35     | 1.19                     | 3.63                            | 0.54                            | 7.00                    | 5.46                          | 0.34     | 0.44                     | 3.04                            | 0.47                            |
| 24  | 6.84                    | 5.26                          | 0.36     | 1.23                     | 3.62                            | 0.54                            | 7.19                    | 5.61                          | 0.35     | 0.46                     | 3.03                            | 0.47                            |
| 25  | 7.03                    | 5.40                          | 0.37     | 1.26                     | 3.62                            | 0.54                            | 7.40                    | 5.77                          | 0.36     | 0.47                     | 3.03                            | 0.47                            |
| 26  | 7.23                    | 5.55                          | 0.38     | 1.29                     | 3.61                            | 0.54                            | 7.61                    | 5.93                          | 0.38     | 0.48                     | 3.02                            | 0.47                            |
| 27  | 7.43                    | 5.70                          | 0.39     | 1.33                     | 3.60                            | 0.54                            | 7.82                    | 6.09                          | 0.39     | 0.49                     | 3.02                            | 0.46                            |
| 28  | 7.64                    | 5.86                          | 0.40     | 1.36                     | 3.60                            | 0.54                            | 8.04                    | 6.26                          | 0.40     | 0.51                     | 3.01                            | 0.46                            |
| 29  | 7.86                    | 6.02                          | 0.41     | 1.40                     | 3.59                            | 0.54                            | 8.27                    | 6.44                          | 0.41     | 0.52                     | 3.01                            | 0.46                            |
| 30  | 8.08                    | 6.19                          | 0.42     | 1.43                     | 3.59                            | 0.54                            | 8.50                    | 6.62                          | 0.42     | 0.53                     | 3.00                            | 0.46                            |
| 31  | 8.30                    | 6.36                          | 0.44     | 1.47                     | 3.58                            | 0.53                            | 8.74                    | 6.80                          | 0.43     | 0.54                     | 3.00                            | 0.46                            |
| 32  | 8.54                    | 6.54                          | 0.45     | 1.51                     | 3.58                            | 0.53                            | 8.99                    | 6.99                          | 0.45     | 0.56                     | 2.99                            | 0.46                            |
| 33  | 8.78                    | 6.72                          | 0.46     | 1.55                     | 3.57                            | 0.53                            | 9.24                    | 7.18                          | 0.46     | 0.57                     | 2.99                            | 0.46                            |
| 34  | 9.03                    | 6.91                          | 0.48     | 1.59                     | 3.56                            | 0.53                            | 9.50                    | 7.38                          | 0.47     | 0.59                     | 2.98                            | 0.46                            |
| 35  | 9.28                    | 7.10                          | 0.49     | 1.63                     | 3.56                            | 0.53                            | 9.77                    | 7.59                          | 0.49     | 0.60                     | 2.98                            | 0.46                            |
| 36  | 9.55                    | 7.30                          | 0.50     | 1.67                     | 3.55                            | 0.53                            | 10.04                   | 7.80                          | 0.50     | 0.61                     | 2.97                            | 0.46                            |
| 37  | 9.82                    | 7.50                          | 0.52     | 1.71                     | 3.55                            | 0.53                            | 10.33                   | 8.02                          | 0.52     | 0.63                     | 2.97                            | 0.46                            |
| 38  | 10.09                   | 7.71                          | 0.53     | 1.76                     | 3.55                            | 0.53                            | 10.62                   | 8.24                          | 0.53     | 0.64                     | 2.96                            | 0.45                            |
| 39  | 10.38                   | 7.93                          | 0.55     | 1.80                     | 3.54                            | 0.53                            | 10.92                   | 8.47                          | 0.55     | 0.66                     | 2.96                            | 0.45                            |
| 40  | 10.67                   | 8.15                          | 0.57     | 1.84                     | 3.54                            | 0.53                            | 11.23                   | 8.71                          | 0.57     | 0.67                     | 2.96                            | 0.45                            |
| 41  | 10.98                   | 8.37                          | 0.58     | 1.89                     | 3.53                            | 0.52                            | 11.55                   | 8.95                          | 0.58     | 0.69                     | 2.95                            | 0.45                            |
| 42  | 11.29                   | 8.61                          | 0.60     | 1.93                     | 3.53                            | 0.52                            | 11.88                   | 9.20                          | 0.60     | 0.70                     | 2.95                            | 0.45                            |
| 43  | 11.61                   | 8.85                          | 0.62     | 1.98                     | 3.52                            | 0.52                            | 12.22                   | 9.46                          | 0.62     | 0.72                     | 2.94                            | 0.45                            |
| 44  | 11.94                   | 9.10                          | 0.64     | 2.03                     | 3.52                            | 0.52                            | 12.56                   | 9.73                          | 0.64     | 0.73                     | 2.94                            | 0.45                            |

**Table P1CETV60 - CETV factors for normal pension age of 60 – classic, classic plus and premium (continued)**

| Age | Male                    |                               |          |                          |                                 |                                 | Female                  |                               |          |                          |                                 |                                 |
|-----|-------------------------|-------------------------------|----------|--------------------------|---------------------------------|---------------------------------|-------------------------|-------------------------------|----------|--------------------------|---------------------------------|---------------------------------|
|     | Member's pension factor | Deduction for NI modification | Lump Sum | Partner's pension factor | Pre 88 GMP onset/off set factor | Post88 GMP onset/off set factor | Member's pension factor | Deduction for NI modification | Lump Sum | Partner's pension factor | Pre 88 GMP onset/off set factor | Post88 GMP onset/off set factor |
| 45  | 12.29                   | 9.36                          | 0.65     | 2.08                     | 3.52                            | 0.52                            | 12.92                   | 10.00                         | 0.65     | 0.74                     | 2.94                            | 0.45                            |
| 46  | 12.64                   | 9.62                          | 0.67     | 2.13                     | 3.51                            | 0.52                            | 13.29                   | 10.28                         | 0.67     | 0.76                     | 2.93                            | 0.45                            |
| 47  | 13.00                   | 9.89                          | 0.69     | 2.17                     | 3.51                            | 0.52                            | 13.67                   | 10.57                         | 0.69     | 0.77                     | 2.93                            | 0.45                            |
| 48  | 13.37                   | 10.17                         | 0.71     | 2.22                     | 3.51                            | 0.52                            | 14.06                   | 10.87                         | 0.71     | 0.79                     | 2.93                            | 0.45                            |
| 49  | 13.76                   | 10.46                         | 0.74     | 2.27                     | 3.50                            | 0.52                            | 14.47                   | 11.18                         | 0.74     | 0.80                     | 2.92                            | 0.45                            |
| 50  | 14.16                   | 10.76                         | 0.76     | 2.33                     | 3.50                            | 0.52                            | 14.88                   | 11.50                         | 0.76     | 0.82                     | 2.92                            | 0.45                            |
| 51  | 14.57                   | 11.07                         | 0.78     | 2.38                     | 3.50                            | 0.52                            | 15.31                   | 11.83                         | 0.78     | 0.83                     | 2.92                            | 0.45                            |
| 52  | 14.99                   | 11.39                         | 0.80     | 2.43                     | 3.49                            | 0.52                            | 15.76                   | 12.17                         | 0.80     | 0.84                     | 2.92                            | 0.45                            |
| 53  | 15.43                   | 11.72                         | 0.83     | 2.48                     | 3.49                            | 0.52                            | 16.22                   | 12.52                         | 0.83     | 0.85                     | 2.92                            | 0.45                            |
| 54  | 15.89                   | 12.05                         | 0.85     | 2.53                     | 3.49                            | 0.52                            | 16.69                   | 12.88                         | 0.85     | 0.87                     | 2.92                            | 0.44                            |
| 55  | 16.35                   | 12.41                         | 0.88     | 2.58                     | 3.49                            | 0.52                            | 17.18                   | 13.25                         | 0.88     | 0.88                     | 2.92                            | 0.44                            |
| 56  | 16.84                   | 12.77                         | 0.90     | 2.63                     | 3.49                            | 0.52                            | 17.68                   | 13.63                         | 0.90     | 0.89                     | 2.92                            | 0.44                            |
| 57  | 17.34                   | 13.15                         | 0.93     | 2.68                     | 3.49                            | 0.52                            | 18.21                   | 14.03                         | 0.93     | 0.90                     | 2.92                            | 0.44                            |
| 58  | 17.86                   | 13.54                         | 0.96     | 2.73                     | 3.49                            | 0.52                            | 18.75                   | 14.44                         | 0.96     | 0.91                     | 2.92                            | 0.44                            |
| 59  | 18.40                   | 13.94                         | 0.99     | 2.78                     | 3.50                            | 0.52                            | 19.31                   | 14.87                         | 0.99     | 0.92                     | 2.99                            | 0.46                            |
| 60  | 18.47                   | 14.37                         | 1.00     | 2.83                     | 3.50                            | 0.52                            | 19.39                   | 15.31                         | 1.00     | 0.93                     | 3.11                            | 0.47                            |
| 61  | 18.04                   | 14.81                         | 1.00     | 2.88                     | 3.51                            | 0.52                            | 18.99                   | 15.77                         | 1.00     | 0.93                     | 3.20                            | 0.49                            |
| 62  | 17.61                   | 15.26                         | 1.00     | 2.93                     | 3.52                            | 0.52                            | 18.58                   | 16.25                         | 1.00     | 0.93                     | 3.29                            | 0.50                            |
| 63  | 17.17                   | 15.74                         | 1.00     | 2.98                     | 3.53                            | 0.52                            | 18.17                   | 16.74                         | 1.00     | 0.94                     | 3.38                            | 0.51                            |
| 64  | 16.72                   | 16.24                         | 1.00     | 3.02                     | 3.62                            | 0.53                            | 17.74                   | 17.26                         | 1.00     | 0.94                     | 3.48                            | 0.53                            |
| 65  | 16.27                   | 16.27                         | 1.00     | 3.06                     | 3.63                            | 0.53                            | 17.30                   | 17.30                         | 1.00     | 0.94                     | 3.45                            | 0.52                            |
| 66  | 15.81                   | 15.81                         | 1.00     | 3.11                     | 3.47                            | 0.51                            | 16.85                   | 16.85                         | 1.00     | 0.94                     | 3.28                            | 0.50                            |
| 67  | 15.33                   | 15.33                         | 1.00     | 3.15                     | 3.31                            | 0.48                            | 16.39                   | 16.39                         | 1.00     | 0.94                     | 3.12                            | 0.47                            |
| 68  | 14.85                   | 14.85                         | 1.00     | 3.19                     | 3.15                            | 0.46                            | 15.92                   | 15.92                         | 1.00     | 0.94                     | 2.95                            | 0.45                            |
| 69  | 14.36                   | 14.36                         | 1.00     | 3.23                     | 2.99                            | 0.44                            | 15.45                   | 15.45                         | 1.00     | 0.94                     | 2.79                            | 0.42                            |
| 70  | 13.86                   | 13.86                         | 1.00     | 3.26                     | 2.84                            | 0.41                            | 14.96                   | 14.96                         | 1.00     | 0.93                     | 2.63                            | 0.40                            |
| 71  | 13.36                   | 13.36                         | 1.00     | 3.30                     | 2.69                            | 0.39                            | 14.47                   | 14.47                         | 1.00     | 0.93                     | 2.47                            | 0.37                            |
| 72  | 12.85                   | 12.85                         | 1.00     | 3.32                     | 2.55                            | 0.37                            | 13.97                   | 13.97                         | 1.00     | 0.92                     | 2.32                            | 0.35                            |
| 73  | 12.34                   | 12.34                         | 1.00     | 3.35                     | 2.41                            | 0.35                            | 13.47                   | 13.47                         | 1.00     | 0.91                     | 2.17                            | 0.33                            |
| 74  | 11.83                   | 11.83                         | 1.00     | 3.36                     | 2.27                            | 0.33                            | 12.96                   | 12.96                         | 1.00     | 0.91                     | 2.02                            | 0.30                            |
| 75  | 11.33                   | 11.33                         | 1.00     | 3.36                     | 2.14                            | 0.31                            | 12.45                   | 12.45                         | 1.00     | 0.90                     | 1.88                            | 0.28                            |

**Table P1CETV65 - CETV factors for normal pension age of 65 – classic, classic plus and premium**

| Age | Male                    |                               |          |                          |                                 |                                 | Female                  |                               |          |                          |                                 |                                 |
|-----|-------------------------|-------------------------------|----------|--------------------------|---------------------------------|---------------------------------|-------------------------|-------------------------------|----------|--------------------------|---------------------------------|---------------------------------|
|     | Member's pension factor | Deduction for NI modification | Lump Sum | Partner's pension factor | Pre 88 GMP onset/off set factor | Post88 GMP onset/off set factor | Member's pension factor | Deduction for NI modification | Lump sum | Partner's pension factor | Pre 88 GMP onset/off set factor | Post88 GMP onset/off set factor |
| 17  | 4.34                    | 4.34                          | 0.25     | 1.06                     | 3.66                            | 0.55                            | 4.63                    | 4.63                          | 0.25     | 0.39                     | -0.71                           | -3.30                           |
| 18  | 4.46                    | 4.46                          | 0.26     | 1.09                     | 3.66                            | 0.55                            | 4.76                    | 4.76                          | 0.26     | 0.40                     | -0.72                           | -3.31                           |
| 19  | 4.58                    | 4.58                          | 0.27     | 1.11                     | 3.65                            | 0.55                            | 4.89                    | 4.89                          | 0.27     | 0.41                     | -0.74                           | -3.32                           |
| 20  | 4.71                    | 4.71                          | 0.28     | 1.14                     | 3.65                            | 0.55                            | 5.03                    | 5.03                          | 0.27     | 0.43                     | -0.75                           | -3.33                           |
| 21  | 4.84                    | 4.84                          | 0.28     | 1.17                     | 3.64                            | 0.55                            | 5.17                    | 5.17                          | 0.28     | 0.44                     | -0.77                           | -3.35                           |
| 22  | 4.98                    | 4.98                          | 0.29     | 1.20                     | 3.63                            | 0.54                            | 5.31                    | 5.31                          | 0.29     | 0.45                     | -0.78                           | -3.36                           |
| 23  | 5.11                    | 5.11                          | 0.30     | 1.23                     | 3.63                            | 0.54                            | 5.46                    | 5.46                          | 0.30     | 0.46                     | -0.80                           | -3.37                           |
| 24  | 5.26                    | 5.26                          | 0.31     | 1.27                     | 3.62                            | 0.54                            | 5.61                    | 5.61                          | 0.31     | 0.47                     | -0.81                           | -3.38                           |
| 25  | 5.40                    | 5.40                          | 0.32     | 1.30                     | 3.62                            | 0.54                            | 5.77                    | 5.77                          | 0.32     | 0.48                     | -0.83                           | -3.39                           |
| 26  | 5.55                    | 5.55                          | 0.33     | 1.33                     | 3.61                            | 0.54                            | 5.93                    | 5.93                          | 0.33     | 0.49                     | -0.85                           | -3.40                           |
| 27  | 5.70                    | 5.70                          | 0.34     | 1.37                     | 3.60                            | 0.54                            | 6.09                    | 6.09                          | 0.34     | 0.51                     | -0.86                           | -3.42                           |
| 28  | 5.86                    | 5.86                          | 0.35     | 1.40                     | 3.60                            | 0.54                            | 6.26                    | 6.26                          | 0.35     | 0.52                     | -0.88                           | -3.43                           |
| 29  | 6.02                    | 6.02                          | 0.36     | 1.44                     | 3.59                            | 0.54                            | 6.44                    | 6.44                          | 0.36     | 0.53                     | -0.89                           | -3.44                           |
| 30  | 6.19                    | 6.19                          | 0.37     | 1.48                     | 3.59                            | 0.54                            | 6.62                    | 6.62                          | 0.37     | 0.55                     | -0.91                           | -3.45                           |
| 31  | 6.36                    | 6.36                          | 0.38     | 1.51                     | 3.58                            | 0.53                            | 6.80                    | 6.80                          | 0.38     | 0.56                     | -0.93                           | -3.46                           |
| 32  | 6.54                    | 6.54                          | 0.39     | 1.55                     | 3.58                            | 0.53                            | 6.99                    | 6.99                          | 0.39     | 0.57                     | -0.94                           | -3.48                           |
| 33  | 6.72                    | 6.72                          | 0.40     | 1.59                     | 3.57                            | 0.53                            | 7.18                    | 7.18                          | 0.40     | 0.59                     | -0.96                           | -3.49                           |
| 34  | 6.91                    | 6.91                          | 0.41     | 1.63                     | 3.56                            | 0.53                            | 7.38                    | 7.38                          | 0.41     | 0.60                     | -0.98                           | -3.50                           |
| 35  | 7.10                    | 7.10                          | 0.43     | 1.67                     | 3.56                            | 0.53                            | 7.59                    | 7.59                          | 0.42     | 0.61                     | -0.99                           | -3.51                           |
| 36  | 7.30                    | 7.30                          | 0.44     | 1.72                     | 3.55                            | 0.53                            | 7.80                    | 7.80                          | 0.44     | 0.63                     | -1.01                           | -3.53                           |
| 37  | 7.50                    | 7.50                          | 0.45     | 1.76                     | 3.55                            | 0.53                            | 8.02                    | 8.02                          | 0.45     | 0.64                     | -1.03                           | -3.54                           |
| 38  | 7.71                    | 7.71                          | 0.46     | 1.80                     | 3.55                            | 0.53                            | 8.24                    | 8.24                          | 0.46     | 0.66                     | -1.04                           | -3.55                           |
| 39  | 7.93                    | 7.93                          | 0.48     | 1.85                     | 3.54                            | 0.53                            | 8.47                    | 8.47                          | 0.48     | 0.67                     | -1.06                           | -3.57                           |
| 40  | 8.15                    | 8.15                          | 0.49     | 1.89                     | 3.54                            | 0.53                            | 8.71                    | 8.71                          | 0.49     | 0.69                     | -1.08                           | -3.58                           |
| 41  | 8.37                    | 8.37                          | 0.51     | 1.94                     | 3.53                            | 0.52                            | 8.95                    | 8.95                          | 0.50     | 0.70                     | -1.10                           | -3.60                           |
| 42  | 8.61                    | 8.61                          | 0.52     | 1.98                     | 3.53                            | 0.52                            | 9.20                    | 9.20                          | 0.52     | 0.71                     | -1.11                           | -3.61                           |
| 43  | 8.85                    | 8.85                          | 0.54     | 2.03                     | 3.52                            | 0.52                            | 9.46                    | 9.46                          | 0.53     | 0.73                     | -1.13                           | -3.62                           |
| 44  | 9.10                    | 9.10                          | 0.55     | 2.08                     | 3.52                            | 0.52                            | 9.73                    | 9.73                          | 0.55     | 0.74                     | -1.15                           | -3.64                           |

**Table P1CETV65 - CETV factors for normal pension age of 65 – classic, classic plus and premium (continued)**

| Age | Male                    |                               |          |                          |                                 |                                 | Female                  |                               |          |                          |                                 |                                 |
|-----|-------------------------|-------------------------------|----------|--------------------------|---------------------------------|---------------------------------|-------------------------|-------------------------------|----------|--------------------------|---------------------------------|---------------------------------|
|     | Member's pension factor | Deduction for NI modification | Lump Sum | Partner's pension factor | Pre 88 GMP onset/off set factor | Post88 GMP onset/off set factor | Member's pension factor | Deduction for NI modification | Lump Sum | Partner's pension factor | Pre 88 GMP onset/off set factor | Post88 GMP onset/off set factor |
| 45  | 9.36                    | 9.36                          | 0.57     | 2.13                     | 3.52                            | 0.52                            | 10.00                   | 10.00                         | 0.57     | 0.76                     | -1.17                           | -3.66                           |
| 46  | 9.62                    | 9.62                          | 0.59     | 2.17                     | 3.51                            | 0.52                            | 10.28                   | 10.28                         | 0.58     | 0.77                     | -1.19                           | -3.67                           |
| 47  | 9.89                    | 9.89                          | 0.60     | 2.22                     | 3.51                            | 0.52                            | 10.57                   | 10.57                         | 0.60     | 0.79                     | -1.20                           | -3.69                           |
| 48  | 10.17                   | 10.17                         | 0.62     | 2.27                     | 3.51                            | 0.52                            | 10.87                   | 10.87                         | 0.62     | 0.80                     | -1.22                           | -3.70                           |
| 49  | 10.46                   | 10.46                         | 0.64     | 2.32                     | 3.50                            | 0.52                            | 11.18                   | 11.18                         | 0.64     | 0.81                     | -1.24                           | -3.72                           |
| 50  | 10.76                   | 10.76                         | 0.66     | 2.37                     | 3.50                            | 0.52                            | 11.50                   | 11.50                         | 0.66     | 0.83                     | -1.26                           | -3.74                           |
| 51  | 11.07                   | 11.07                         | 0.68     | 2.42                     | 3.50                            | 0.52                            | 11.83                   | 11.83                         | 0.67     | 0.84                     | -1.28                           | -3.76                           |
| 52  | 11.39                   | 11.39                         | 0.70     | 2.47                     | 3.49                            | 0.52                            | 12.17                   | 12.17                         | 0.69     | 0.85                     | -1.30                           | -3.78                           |
| 53  | 11.72                   | 11.72                         | 0.72     | 2.52                     | 3.49                            | 0.52                            | 12.52                   | 12.52                         | 0.71     | 0.86                     | -1.32                           | -3.80                           |
| 54  | 12.05                   | 12.05                         | 0.74     | 2.57                     | 3.49                            | 0.52                            | 12.88                   | 12.88                         | 0.74     | 0.87                     | -1.34                           | -3.82                           |
| 55  | 12.41                   | 12.41                         | 0.76     | 2.62                     | 3.49                            | 0.52                            | 13.25                   | 13.25                         | 0.76     | 0.88                     | -1.37                           | -3.84                           |
| 56  | 12.77                   | 12.77                         | 0.78     | 2.67                     | 3.49                            | 0.52                            | 13.63                   | 13.63                         | 0.78     | 0.89                     | -1.39                           | -3.86                           |
| 57  | 13.15                   | 13.15                         | 0.80     | 2.72                     | 3.49                            | 0.52                            | 14.03                   | 14.03                         | 0.80     | 0.90                     | -1.41                           | -3.89                           |
| 58  | 13.54                   | 13.54                         | 0.83     | 2.77                     | 3.49                            | 0.52                            | 14.44                   | 14.44                         | 0.83     | 0.91                     | -1.44                           | -3.91                           |
| 59  | 13.94                   | 13.94                         | 0.85     | 2.81                     | 3.50                            | 0.52                            | 14.87                   | 14.87                         | 0.85     | 0.92                     | -1.49                           | -4.03                           |
| 60  | 14.37                   | 14.37                         | 0.88     | 2.86                     | 3.50                            | 0.52                            | 15.31                   | 15.31                         | 0.88     | 0.92                     | -1.07                           | -3.70                           |
| 61  | 14.81                   | 14.81                         | 0.90     | 2.90                     | 3.51                            | 0.52                            | 15.77                   | 15.77                         | 0.90     | 0.93                     | -0.10                           | -2.81                           |
| 62  | 15.26                   | 15.26                         | 0.93     | 2.95                     | 3.52                            | 0.52                            | 16.25                   | 16.25                         | 0.93     | 0.93                     | 0.89                            | -1.89                           |
| 63  | 15.74                   | 15.74                         | 0.96     | 2.99                     | 3.53                            | 0.52                            | 16.74                   | 16.74                         | 0.96     | 0.94                     | 1.93                            | -0.94                           |
| 64  | 16.24                   | 16.24                         | 0.99     | 3.03                     | 3.62                            | 0.53                            | 17.26                   | 17.26                         | 0.99     | 0.94                     | 2.99                            | 0.04                            |
| 65  | 16.27                   | 16.27                         | 1.00     | 3.06                     | 3.63                            | 0.53                            | 17.30                   | 17.30                         | 1.00     | 0.94                     | 3.45                            | 0.52                            |
| 66  | 15.81                   | 15.81                         | 1.00     | 3.11                     | 3.47                            | 0.51                            | 16.85                   | 16.85                         | 1.00     | 0.94                     | 3.28                            | 0.50                            |
| 67  | 15.33                   | 15.33                         | 1.00     | 3.15                     | 3.31                            | 0.48                            | 16.39                   | 16.39                         | 1.00     | 0.94                     | 3.12                            | 0.47                            |
| 68  | 14.85                   | 14.85                         | 1.00     | 3.19                     | 3.15                            | 0.46                            | 15.92                   | 15.92                         | 1.00     | 0.94                     | 2.95                            | 0.45                            |
| 69  | 14.36                   | 14.36                         | 1.00     | 3.23                     | 2.99                            | 0.44                            | 15.45                   | 15.45                         | 1.00     | 0.94                     | 2.79                            | 0.42                            |
| 70  | 13.86                   | 13.86                         | 1.00     | 3.26                     | 2.84                            | 0.41                            | 14.96                   | 14.96                         | 1.00     | 0.93                     | 2.63                            | 0.40                            |
| 71  | 13.36                   | 13.36                         | 1.00     | 3.30                     | 2.69                            | 0.39                            | 14.47                   | 14.47                         | 1.00     | 0.93                     | 2.47                            | 0.37                            |
| 72  | 12.85                   | 12.85                         | 1.00     | 3.32                     | 2.55                            | 0.37                            | 13.97                   | 13.97                         | 1.00     | 0.92                     | 2.32                            | 0.35                            |
| 73  | 12.34                   | 12.34                         | 1.00     | 3.35                     | 2.41                            | 0.35                            | 13.47                   | 13.47                         | 1.00     | 0.91                     | 2.17                            | 0.33                            |
| 74  | 11.83                   | 11.83                         | 1.00     | 3.36                     | 2.27                            | 0.33                            | 12.96                   | 12.96                         | 1.00     | 0.91                     | 2.02                            | 0.30                            |
| 75  | 11.33                   | 11.33                         | 1.00     | 3.36                     | 2.14                            | 0.31                            | 12.45                   | 12.45                         | 1.00     | 0.90                     | 1.88                            | 0.28                            |

**Table P1CETVN - CETV factors for normal pension age of 65 - nuvos**

| Age | Male                          |                                |                                      |                                      | Female                        |                                |                                      |                                      |
|-----|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
|     | Member's<br>pension<br>factor | Partner's<br>pension<br>factor | Pre 88 GMP<br>onset/offset<br>factor | Post88 GMP<br>onset/offset<br>factor | Member's<br>pension<br>factor | Partner's<br>pension<br>factor | Pre 88 GMP<br>onset/offset<br>factor | Post88 GMP<br>onset/offset<br>factor |
| 17  | 1.70                          | 0.41                           | 3.66                                 | 0.55                                 | 1.81                          | 0.15                           | -0.71                                | -3.30                                |
| 18  | 1.78                          | 0.43                           | 3.66                                 | 0.55                                 | 1.90                          | 0.16                           | -0.72                                | -3.31                                |
| 19  | 1.87                          | 0.45                           | 3.65                                 | 0.55                                 | 1.99                          | 0.17                           | -0.74                                | -3.32                                |
| 20  | 1.96                          | 0.47                           | 3.65                                 | 0.55                                 | 2.09                          | 0.18                           | -0.75                                | -3.33                                |
| 21  | 2.05                          | 0.50                           | 3.64                                 | 0.55                                 | 2.19                          | 0.18                           | -0.77                                | -3.35                                |
| 22  | 2.15                          | 0.52                           | 3.63                                 | 0.54                                 | 2.29                          | 0.19                           | -0.78                                | -3.36                                |
| 23  | 2.25                          | 0.54                           | 3.63                                 | 0.54                                 | 2.40                          | 0.20                           | -0.80                                | -3.37                                |
| 24  | 2.36                          | 0.57                           | 3.62                                 | 0.54                                 | 2.52                          | 0.21                           | -0.81                                | -3.38                                |
| 25  | 2.48                          | 0.59                           | 3.62                                 | 0.54                                 | 2.64                          | 0.22                           | -0.83                                | -3.39                                |
| 26  | 2.60                          | 0.62                           | 3.61                                 | 0.54                                 | 2.77                          | 0.23                           | -0.85                                | -3.40                                |
| 27  | 2.72                          | 0.65                           | 3.60                                 | 0.54                                 | 2.91                          | 0.24                           | -0.86                                | -3.42                                |
| 28  | 2.85                          | 0.68                           | 3.60                                 | 0.54                                 | 3.05                          | 0.25                           | -0.88                                | -3.43                                |
| 29  | 2.99                          | 0.71                           | 3.59                                 | 0.54                                 | 3.19                          | 0.26                           | -0.89                                | -3.44                                |
| 30  | 3.13                          | 0.75                           | 3.59                                 | 0.54                                 | 3.35                          | 0.28                           | -0.91                                | -3.45                                |
| 31  | 3.29                          | 0.78                           | 3.58                                 | 0.53                                 | 3.51                          | 0.29                           | -0.93                                | -3.46                                |
| 32  | 3.44                          | 0.82                           | 3.58                                 | 0.53                                 | 3.68                          | 0.30                           | -0.94                                | -3.48                                |
| 33  | 3.61                          | 0.85                           | 3.57                                 | 0.53                                 | 3.86                          | 0.31                           | -0.96                                | -3.49                                |
| 34  | 3.79                          | 0.89                           | 3.56                                 | 0.53                                 | 4.04                          | 0.33                           | -0.98                                | -3.50                                |
| 35  | 3.97                          | 0.93                           | 3.56                                 | 0.53                                 | 4.24                          | 0.34                           | -0.99                                | -3.51                                |
| 36  | 4.16                          | 0.98                           | 3.55                                 | 0.53                                 | 4.45                          | 0.36                           | -1.01                                | -3.53                                |
| 37  | 4.36                          | 1.02                           | 3.55                                 | 0.53                                 | 4.66                          | 0.37                           | -1.03                                | -3.54                                |
| 38  | 4.57                          | 1.07                           | 3.55                                 | 0.53                                 | 4.89                          | 0.39                           | -1.04                                | -3.55                                |
| 39  | 4.80                          | 1.11                           | 3.54                                 | 0.53                                 | 5.12                          | 0.41                           | -1.06                                | -3.57                                |
| 40  | 5.03                          | 1.16                           | 3.54                                 | 0.53                                 | 5.37                          | 0.42                           | -1.08                                | -3.58                                |
| 41  | 5.27                          | 1.22                           | 3.53                                 | 0.52                                 | 5.63                          | 0.44                           | -1.10                                | -3.60                                |
| 42  | 5.53                          | 1.27                           | 3.53                                 | 0.52                                 | 5.91                          | 0.46                           | -1.11                                | -3.61                                |
| 43  | 5.80                          | 1.33                           | 3.52                                 | 0.52                                 | 6.20                          | 0.48                           | -1.13                                | -3.62                                |
| 44  | 6.08                          | 1.38                           | 3.52                                 | 0.52                                 | 6.50                          | 0.50                           | -1.15                                | -3.64                                |

**Table P1CETVN - CETV factors for normal pension age of 65 - nuvos (continued)**

| Age | Male                          |                                |                                      |                                      | Female                        |                                |                                      |                                      |
|-----|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|-------------------------------|--------------------------------|--------------------------------------|--------------------------------------|
|     | Member's<br>pension<br>factor | Partner's<br>pension<br>factor | Pre 88 GMP<br>onset/offset<br>factor | Post88 GMP<br>onset/offset<br>factor | Member's<br>pension<br>factor | Partner's<br>pension<br>factor | Pre 88 GMP<br>onset/offset<br>factor | Post88 GMP<br>onset/offset<br>factor |
| 45  | 6.38                          | 1.44                           | 3.52                                 | 0.52                                 | 6.81                          | 0.51                           | -1.17                                | -3.66                                |
| 46  | 6.69                          | 1.51                           | 3.51                                 | 0.52                                 | 7.15                          | 0.53                           | -1.19                                | -3.67                                |
| 47  | 7.02                          | 1.57                           | 3.51                                 | 0.52                                 | 7.50                          | 0.56                           | -1.20                                | -3.69                                |
| 48  | 7.36                          | 1.64                           | 3.51                                 | 0.52                                 | 7.86                          | 0.58                           | -1.22                                | -3.70                                |
| 49  | 7.72                          | 1.71                           | 3.50                                 | 0.52                                 | 8.25                          | 0.60                           | -1.24                                | -3.72                                |
| 50  | 8.10                          | 1.78                           | 3.50                                 | 0.52                                 | 8.65                          | 0.62                           | -1.26                                | -3.74                                |
| 51  | 8.50                          | 1.85                           | 3.50                                 | 0.52                                 | 9.08                          | 0.64                           | -1.28                                | -3.76                                |
| 52  | 8.92                          | 1.93                           | 3.49                                 | 0.52                                 | 9.52                          | 0.66                           | -1.30                                | -3.78                                |
| 53  | 9.36                          | 2.01                           | 3.49                                 | 0.52                                 | 9.99                          | 0.69                           | -1.32                                | -3.80                                |
| 54  | 9.83                          | 2.09                           | 3.49                                 | 0.52                                 | 10.49                         | 0.71                           | -1.34                                | -3.82                                |
| 55  | 10.32                         | 2.17                           | 3.49                                 | 0.52                                 | 11.01                         | 0.73                           | -1.37                                | -3.84                                |
| 56  | 10.83                         | 2.26                           | 3.49                                 | 0.52                                 | 11.55                         | 0.75                           | -1.39                                | -3.86                                |
| 57  | 11.38                         | 2.34                           | 3.49                                 | 0.52                                 | 12.13                         | 0.78                           | -1.41                                | -3.89                                |
| 58  | 11.95                         | 2.43                           | 3.49                                 | 0.52                                 | 12.74                         | 0.80                           | -1.44                                | -3.91                                |
| 59  | 12.55                         | 2.52                           | 3.50                                 | 0.52                                 | 13.38                         | 0.82                           | -1.49                                | -4.03                                |
| 60  | 13.19                         | 2.61                           | 3.50                                 | 0.52                                 | 14.05                         | 0.85                           | -1.07                                | -3.70                                |
| 61  | 13.87                         | 2.71                           | 3.51                                 | 0.52                                 | 14.76                         | 0.87                           | -0.10                                | -2.81                                |
| 62  | 14.59                         | 2.80                           | 3.52                                 | 0.52                                 | 15.51                         | 0.89                           | 0.89                                 | -1.89                                |
| 63  | 15.35                         | 2.90                           | 3.53                                 | 0.52                                 | 16.30                         | 0.91                           | 1.93                                 | -0.94                                |
| 64  | 16.15                         | 3.00                           | 3.62                                 | 0.53                                 | 17.14                         | 0.93                           | 2.99                                 | 0.04                                 |
| 65  | 16.34                         | 3.06                           | 3.63                                 | 0.53                                 | 17.36                         | 0.94                           | 3.45                                 | 0.52                                 |
| 66  | 15.89                         | 3.11                           | 3.47                                 | 0.51                                 | 16.91                         | 0.94                           | 3.28                                 | 0.50                                 |
| 67  | 15.42                         | 3.15                           | 3.31                                 | 0.48                                 | 16.46                         | 0.94                           | 3.12                                 | 0.47                                 |
| 68  | 14.95                         | 3.19                           | 3.15                                 | 0.46                                 | 16.00                         | 0.94                           | 2.95                                 | 0.45                                 |
| 69  | 14.47                         | 3.23                           | 2.99                                 | 0.44                                 | 15.53                         | 0.94                           | 2.79                                 | 0.42                                 |
| 70  | 13.99                         | 3.26                           | 2.84                                 | 0.41                                 | 15.06                         | 0.93                           | 2.63                                 | 0.40                                 |
| 71  | 13.50                         | 3.30                           | 2.69                                 | 0.39                                 | 14.58                         | 0.93                           | 2.47                                 | 0.37                                 |
| 72  | 13.01                         | 3.32                           | 2.55                                 | 0.37                                 | 14.09                         | 0.92                           | 2.32                                 | 0.35                                 |
| 73  | 12.52                         | 3.35                           | 2.41                                 | 0.35                                 | 13.60                         | 0.91                           | 2.17                                 | 0.33                                 |
| 74  | 12.04                         | 3.36                           | 2.27                                 | 0.33                                 | 13.11                         | 0.91                           | 2.02                                 | 0.30                                 |
| 75  | 11.56                         | 3.36                           | 2.14                                 | 0.31                                 | 12.63                         | 0.90                           | 1.88                                 | 0.28                                 |

**Table P1CETVREVAL - Non-club revaluation factors for nuvos**

| Number of<br>1 Aprils | Factor | Number of<br>1 Aprils | Factor | Number of<br>1 Aprils | Factor |
|-----------------------|--------|-----------------------|--------|-----------------------|--------|
| 0                     | 1.00   | 17                    | 1.40   | 34                    | 1.96   |
| 1                     | 1.02   | 18                    | 1.43   | 35                    | 2.00   |
| 2                     | 1.04   | 19                    | 1.46   | 36                    | 2.04   |
| 3                     | 1.06   | 20                    | 1.49   | 37                    | 2.08   |
| 4                     | 1.08   | 21                    | 1.52   | 38                    | 2.12   |
| 5                     | 1.10   | 22                    | 1.55   | 39                    | 2.16   |
| 6                     | 1.13   | 23                    | 1.58   | 40                    | 2.21   |
| 7                     | 1.15   | 24                    | 1.61   | 41                    | 2.25   |
| 8                     | 1.17   | 25                    | 1.64   | 42                    | 2.30   |
| 9                     | 1.20   | 26                    | 1.67   | 43                    | 2.34   |
| 10                    | 1.22   | 27                    | 1.71   | 44                    | 2.39   |
| 11                    | 1.24   | 28                    | 1.74   | 45                    | 2.44   |
| 12                    | 1.27   | 29                    | 1.78   | 46                    | 2.49   |
| 13                    | 1.29   | 30                    | 1.81   | 47                    | 2.54   |
| 14                    | 1.32   | 31                    | 1.85   | 48                    | 2.59   |
| 15                    | 1.35   | 32                    | 1.88   | 49                    | 2.64   |
| 16                    | 1.37   | 33                    | 1.92   | 50                    | 2.69   |

**Table P1GMPPR – GMP Protected rights factors – all pension ages**

| Age | Male              |                   | Female            |                   |
|-----|-------------------|-------------------|-------------------|-------------------|
|     | Pre 88 GMP factor | Post88 GMP factor | Pre 88 GMP factor | Post88 GMP factor |
| 17  | 12.70             | 15.89             | 13.35             | 17.44             |
| 18  | 12.71             | 15.90             | 13.37             | 17.46             |
| 19  | 12.73             | 15.91             | 13.39             | 17.48             |
| 20  | 12.74             | 15.92             | 13.41             | 17.50             |
| 21  | 12.76             | 15.93             | 13.43             | 17.52             |
| 22  | 12.78             | 15.95             | 13.45             | 17.54             |
| 23  | 12.79             | 15.96             | 13.46             | 17.56             |
| 24  | 12.81             | 15.97             | 13.48             | 17.58             |
| 25  | 12.82             | 15.98             | 13.50             | 17.60             |
| 26  | 12.84             | 15.99             | 13.52             | 17.62             |
| 27  | 12.85             | 16.00             | 13.54             | 17.64             |
| 28  | 12.87             | 16.01             | 13.56             | 17.66             |
| 29  | 12.88             | 16.02             | 13.58             | 17.68             |
| 30  | 12.90             | 16.03             | 13.60             | 17.70             |
| 31  | 12.91             | 16.04             | 13.63             | 17.72             |
| 32  | 12.93             | 16.06             | 13.65             | 17.74             |
| 33  | 12.95             | 16.07             | 13.67             | 17.76             |
| 34  | 12.96             | 16.08             | 13.69             | 17.78             |
| 35  | 12.98             | 16.09             | 13.71             | 17.80             |
| 36  | 13.00             | 16.10             | 13.74             | 17.82             |
| 37  | 13.01             | 16.12             | 13.76             | 17.85             |
| 38  | 13.03             | 16.13             | 13.79             | 17.87             |
| 39  | 13.05             | 16.14             | 13.81             | 17.89             |
| 40  | 13.07             | 16.15             | 13.84             | 17.92             |
| 41  | 13.08             | 16.17             | 13.87             | 17.94             |
| 42  | 13.10             | 16.18             | 13.89             | 17.97             |
| 43  | 13.12             | 16.20             | 13.92             | 17.99             |
| 44  | 13.14             | 16.21             | 13.95             | 18.02             |

**Table P1GMPPR – GMP Protected rights factors – all pension ages (continued)**

| Age | Male              |                   | Female            |                   |
|-----|-------------------|-------------------|-------------------|-------------------|
|     | Pre 88 GMP factor | Post88 GMP factor | Pre 88 GMP factor | Post88 GMP factor |
| 45  | 13.16             | 16.23             | 13.98             | 18.05             |
| 46  | 13.18             | 16.24             | 14.01             | 18.07             |
| 47  | 13.20             | 16.26             | 14.04             | 18.10             |
| 48  | 13.22             | 16.27             | 14.08             | 18.13             |
| 49  | 13.24             | 16.28             | 14.11             | 18.17             |
| 50  | 13.26             | 16.30             | 14.15             | 18.20             |
| 51  | 13.28             | 16.32             | 14.19             | 18.24             |
| 52  | 13.30             | 16.33             | 14.23             | 18.28             |
| 53  | 13.32             | 16.35             | 14.28             | 18.32             |
| 54  | 13.35             | 16.37             | 14.33             | 18.36             |
| 55  | 13.37             | 16.40             | 14.38             | 18.41             |
| 56  | 13.40             | 16.42             | 14.43             | 18.46             |
| 57  | 13.43             | 16.45             | 14.49             | 18.51             |
| 58  | 13.46             | 16.48             | 14.55             | 18.57             |
| 59  | 13.50             | 16.51             | 14.97             | 19.08             |
| 60  | 13.53             | 16.55             | 15.23             | 19.37             |
| 61  | 13.58             | 16.59             | 15.00             | 18.99             |
| 62  | 13.63             | 16.64             | 14.75             | 18.60             |
| 63  | 13.68             | 16.70             | 14.50             | 18.21             |
| 64  | 14.07             | 17.16             | 14.24             | 17.80             |
| 65  | 14.28             | 17.38             | 13.96             | 17.38             |
| 66  | 14.00             | 16.95             | 13.67             | 16.95             |
| 67  | 13.70             | 16.51             | 13.38             | 16.51             |
| 68  | 13.40             | 16.06             | 13.07             | 16.06             |
| 69  | 13.08             | 15.59             | 12.75             | 15.59             |
| 70  | 12.74             | 15.12             | 12.42             | 15.12             |
| 71  | 12.40             | 14.64             | 12.08             | 14.63             |
| 72  | 12.04             | 14.14             | 11.73             | 14.14             |
| 73  | 11.68             | 13.64             | 11.37             | 13.64             |
| 74  | 11.30             | 13.14             | 11.00             | 13.13             |
| 75  | 10.92             | 12.63             | 10.63             | 12.62             |