

**The Pension Protection Fund**

**Actuarial Factors from 1 March 2023**

**Table 2 - Early retirement factors – Revaluing Lump Sum**

<b>Years to NPA</b>	<b>Factor</b>
20	1.0000
19	1.0000
18	1.0000
17	1.0000
16	1.0000
15	1.0000
14	1.0000
13	1.0000
12	1.0000
11	1.0000
10	1.0000
9	1.0000
8	1.0000
7	1.0000
6	1.0000
5	1.0000
4	1.0000
3	1.0000
2	1.0000
1	1.0000
0	1.0000

**Notes:**

- Factors should be applied to the deferred lump sum including revaluation (where applicable) to the date of early retirement. The amount of revaluation should be determined for the relevant period in a manner consistent with Schedule 7 to the Pensions Act 2004 and associated regulations.
- Factors are shown for exact term to Normal Pension Age.
- For intermediate terms factors should be obtained by linear interpolation.
- Term should be determined as the remaining period from age at early retirement age in complete years and months rounded to the nearest whole month to NPA.
- Separate factors are available for application to periodic compensation.
- These factors will be reviewed from time to time and may be changed without notice.