

Actuarial factors

Actuarial factors from 1 October 2025

Table 1

Lifetime equivalent of temporary step-down compensation

Annualised value of compensation for life of each £100 of pre- 1997 compensation which does not increase in payment

Age when the bridging pension ceases	66	67
Exact age when bridging pension becomes payable		
50	67.06	69.74
51	65.07	67.94
52	62.90	65.96
53	60.53	63.80
54	57.92	61.43
55	55.32	58.82
56	52.17	55.97
57	48.74	52.84
58	44.99	49.42
59	40.91	45.67
60	36.46	41.57
61	31.62	37.10
62	26.35	32.21
63	20.62	26.88
64	14.36	21.06
65	7.52	14.69
66	0.00	7.70

Table 2

Lifetime equivalent of temporary step-down compensation

Annualised value of compensation for life of each £100 of post-1997 compensation and from 31 December 2026 pre-97 compensation which increases in payment

Age when the bridging pension ceases	66	67
Exact age when bridging pension becomes payable		
50	57.12	59.88
51	55.35	58.25
52	53.41	56.47
53	51.30	54.52
54	48.99	52.39
55	46.69	50.06
56	43.92	47.52
57	40.93	44.76
58	37.68	41.76
59	34.17	38.49
60	30.36	34.94
61	26.25	31.08
62	21.81	26.91
63	17.00	22.38
64	11.81	17.47
65	6.17	12.15
66	0.00	6.36

Notes:

The table above is arranged by the age at which the bridging pension ends rather than the length of the bridging pension. If you require factors for other ages, please contact us.

These factors are to be used to convert step-down compensation to a whole-life equivalent, alongside the Commutation Factors published by the PPF, in the calculation of the maximum amount of cash that may be taken through commutation.

Factors are shown for exact age at date of retirement.

Factors are shown based on the age at which the step-down compensation will cease to be payable. For example, if the member is retiring at age 55 and the step-down pension will be paid until age 66, £100 of post 97 bridging compensation has an annualised value of £46.69.

For intermediate ages, factors should be obtained by linear interpolation.

Ages should be determined in complete years and days.

Separate factors are available for application to lump sum entitlements.

These factors will be reviewed from time to time and may be changed without notice.

From 31 December 2026 Pre 1997 compensation will increase in payment for some members. Relevant Pre 1997 factors will depend on member circumstances.