

The Pension Protection Fund
Actuarial Factors from 1 Apr 2015

Table 3 - Late Retirement Factors - Lump Sum

Years after NPA	Factor
0	1.0000
1	1.0230
2	1.0465
3	1.0706
4	1.0952
5	1.1204
6	1.1462
7	1.1725
8	1.1995
9	1.2271
10	1.2553
11	1.2842
12	1.3137
13	1.3440
14	1.3749
15	1.4065
16	1.4388
17	1.4719
18	1.5058
19	1.5404
20	1.5758

Notes:

- Factors should be applied to the lump sum revalued to Normal Pension Age.
- Factors are shown for exact term from Normal Pension Age.
- For intermediate terms factors should be obtained by linear interpolation.
- Term should be determined as the period from Normal Pension Age to late retirement age in complete years and months rounded to the nearest whole month.
- Separate factors are available for application to periodic compensation.
- These factors will be reviewed from time to time and may be changed without notice.