

The Pension Protection Fund
Actuarial Factors from 30 April 2013

Table 3 - Late Retirement Factors - Lump Sum

Years after NPA	Factor
0	1.0000
1	1.0314
2	1.0638
3	1.0972
4	1.1316
5	1.1672
6	1.2038
7	1.2416
8	1.2806
9	1.3208
10	1.3623
11	1.4051
12	1.4492
13	1.4947
14	1.5416
15	1.5900
16	1.6400
17	1.6915
18	1.7446
19	1.7993
20	1.8558

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.