

The Pension Protection Fund
Actuarial Factors from 1 October 2022

Late retirement factors - Lump Sum

Years after NPA	Factor
1	1.0019
2	1.0029
3	1.0102
4	1.0168
5	1.0204
6	1.0238
7	1.0290
8	1.0341
9	1.0393
10	1.0445
11	1.0497
12	1.0549
13	1.0602
14	1.0985
15	1.1597
16	1.2153
17	1.2710
18	1.2710
19	1.2710
20	1.2710
21	1.2710
22	1.2710
23	1.2710
24	1.2710
25	1.2710

Notes:

- Factors should be applied to the lump sum revalued to the later of Normal Pension Age (NPA) and Age at Assessment Date (AD).
- Factors are shown for exact term from NPA or Age at AD.
- For intermediate terms, factors should be obtained by linear interpolation.
- Term should be determined as the period from NPA or Age at AD 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.