

The Pension Protection Fund

Actuarial Factors from 1 October 2021

Table 1 - Late retirement factors - Pre 97 Periodic Compensation

NPA/Age at AD	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	
50	1.000																										
51	1.035	1.000																									
52	1.071	1.035	1.000																								
53	1.107	1.071	1.036	1.000																							
54	1.145	1.108	1.072	1.036	1.000																						
55	1.184	1.147	1.110	1.073	1.036	1.000																					
56	1.226	1.188	1.150	1.112	1.075	1.037	1.000																				
57	1.271	1.231	1.192	1.154	1.115	1.076	1.038	1.000																			
58	1.318	1.277	1.237	1.197	1.157	1.118	1.078	1.039	1.000																		
59	1.368	1.326	1.285	1.243	1.202	1.161	1.121	1.080	1.040	1.000																	
60	1.421	1.378	1.335	1.292	1.250	1.208	1.166	1.124	1.082	1.041	1.000																
61	1.477	1.432	1.388	1.344	1.300	1.257	1.214	1.171	1.128	1.085	1.042	1.000															
62	1.537	1.491	1.445	1.400	1.354	1.309	1.264	1.220	1.176	1.131	1.087	1.044	1.000														
63	1.601	1.553	1.506	1.459	1.412	1.365	1.319	1.273	1.227	1.181	1.135	1.090	1.045	1.000													
64	1.673	1.620	1.571	1.522	1.473	1.425	1.377	1.329	1.281	1.234	1.187	1.140	1.093	1.046	1.000												
65	1.751	1.695	1.641	1.589	1.539	1.489	1.439	1.389	1.340	1.290	1.241	1.193	1.144	1.096	1.048	1.000											
66	1.838	1.777	1.718	1.663	1.609	1.557	1.505	1.454	1.402	1.351	1.300	1.250	1.199	1.149	1.099	1.049	1.000										
67	1.932	1.867	1.804	1.743	1.686	1.631	1.577	1.523	1.470	1.416	1.363	1.311	1.258	1.206	1.154	1.103	1.051	1.000									
68	2.033	1.966	1.899	1.833	1.770	1.711	1.654	1.598	1.542	1.487	1.431	1.377	1.322	1.268	1.214	1.160	1.106	1.053	1.000								
69	2.142	2.072	2.002	1.932	1.864	1.799	1.737	1.678	1.620	1.562	1.505	1.448	1.391	1.334	1.278	1.222	1.166	1.110	1.055	1.000							
70	2.258	2.186	2.114	2.041	1.969	1.898	1.830	1.766	1.704	1.644	1.584	1.524	1.465	1.406	1.347	1.289	1.230	1.172	1.115	1.057	1.000						
71	2.385	2.309	2.234	2.158	2.083	2.008	1.934	1.864	1.797	1.733	1.670	1.608	1.546	1.484	1.422	1.361	1.300	1.240	1.179	1.119	1.059	1.000					
72	2.521	2.443	2.364	2.286	2.207	2.129	2.050	1.973	1.900	1.830	1.764	1.698	1.633	1.568	1.504	1.440	1.376	1.313	1.250	1.187	1.124	1.062	1.000				
73	2.670	2.588	2.506	2.424	2.342	2.260	2.178	2.096	2.016	1.940	1.867	1.797	1.729	1.661	1.593	1.526	1.459	1.393	1.327	1.261	1.195	1.130	1.065	1.000			
74	2.833	2.747	2.662	2.576	2.490	2.404	2.318	2.233	2.147	2.063	1.983	1.907	1.834	1.763	1.692	1.621	1.551	1.481	1.411	1.342	1.273	1.204	1.136	1.068	1.000		
75	3.012	2.922	2.832	2.742	2.652	2.562	2.472	2.382	2.292	2.202	2.115	2.031	1.951	1.874	1.799	1.725	1.651	1.577	1.504	1.431	1.358	1.286	1.214	1.142	1.071	1.000	

Notes:

- Factors should be applied to the appropriate pre or post 97 compensation at the later of Normal Pension Date and Assessment Date. Correspondingly, when selecting the factor the higher of Normal Pension Age (NPA) and Age at Assessment Date (AD) should be used.
- Factors are shown for age exact at date of retirement.
- For intermediate retirement ages, factors should be obtained by linear interpolation.
- If the relevant NPA or Age at AD is not an integer, the factors for that NPA or Age at AD should be obtained by linear interpolation.
- Ages should be determined in complete years and months rounded to the nearest whole month.
- Separate factors are available for application to lump sums where the lump sum is a separate entitlement from pension under the scheme.
- These factors will be reviewed from time to time and may be changed without notice.

The Pension Protection Fund

Actuarial Factors from 1 October 2021

Table 2 - Late retirement factors - Post 97 Periodic Compensation

NPA/Age at AD	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	
50	1.000																										
51	1.028	1.000																									
52	1.072	1.028	1.000																								
53	1.123	1.073	1.029	1.000																							
54	1.178	1.125	1.074	1.029	1.000																						
55	1.209	1.180	1.127	1.076	1.030	1.000																					
56	1.241	1.213	1.183	1.129	1.077	1.031	1.000																				
57	1.293	1.246	1.218	1.187	1.132	1.079	1.032	1.000																			
58	1.361	1.300	1.252	1.223	1.191	1.135	1.081	1.033	1.000																		
59	1.433	1.369	1.307	1.259	1.228	1.196	1.138	1.083	1.034	1.000																	
60	1.511	1.444	1.379	1.315	1.266	1.234	1.200	1.141	1.085	1.035	1.000																
61	1.595	1.524	1.456	1.389	1.324	1.273	1.240	1.205	1.145	1.088	1.036	1.000															
62	1.644	1.610	1.538	1.468	1.399	1.333	1.281	1.247	1.210	1.149	1.090	1.037	1.000														
63	1.740	1.662	1.627	1.553	1.481	1.411	1.343	1.289	1.253	1.216	1.153	1.093	1.038	1.000													
64	1.844	1.761	1.681	1.644	1.569	1.495	1.423	1.353	1.298	1.261	1.222	1.157	1.096	1.040	1.000												
65	1.959	1.869	1.783	1.702	1.663	1.586	1.510	1.436	1.364	1.307	1.269	1.228	1.162	1.099	1.041	1.000											
66	2.085	1.988	1.896	1.808	1.724	1.684	1.604	1.526	1.450	1.376	1.317	1.277	1.235	1.167	1.102	1.043	1.000										
67	2.169	2.119	2.019	1.924	1.833	1.747	1.705	1.623	1.543	1.465	1.389	1.328	1.286	1.242	1.172	1.106	1.045	1.000									
68	2.261	2.208	2.155	2.052	1.954	1.861	1.772	1.728	1.643	1.561	1.481	1.403	1.340	1.296	1.250	1.178	1.109	1.047	1.000								
69	2.360	2.305	2.250	2.194	2.088	1.987	1.891	1.799	1.753	1.665	1.580	1.498	1.417	1.352	1.306	1.258	1.184	1.113	1.049	1.000							
70	2.468	2.410	2.352	2.294	2.236	2.126	2.022	1.922	1.827	1.779	1.689	1.601	1.516	1.433	1.365	1.317	1.267	1.191	1.118	1.051	1.000						
71	2.586	2.525	2.464	2.403	2.342	2.281	2.168	2.059	1.956	1.858	1.808	1.715	1.624	1.536	1.450	1.380	1.329	1.276	1.198	1.122	1.053	1.000					
72	2.714	2.650	2.586	2.522	2.458	2.394	2.330	2.213	2.100	1.994	1.892	1.839	1.742	1.648	1.557	1.468	1.395	1.342	1.287	1.205	1.127	1.055	1.000				
73	2.856	2.788	2.721	2.654	2.586	2.519	2.451	2.384	2.261	2.145	2.034	1.929	1.872	1.772	1.675	1.580	1.488	1.412	1.356	1.298	1.214	1.133	1.058	1.000			
74	3.012	2.940	2.869	2.798	2.727	2.656	2.585	2.513	2.442	2.315	2.193	2.078	1.969	1.909	1.805	1.704	1.606	1.510	1.430	1.372	1.310	1.223	1.139	1.061	1.000		
75	3.184	3.109	3.033	2.958	2.883	2.807	2.732	2.657	2.582	2.506	2.373	2.247	2.127	2.012	1.950	1.841	1.736	1.633	1.534	1.451	1.389	1.324	1.233	1.145	1.064	1.000	

Notes:

- Factors should be applied to the appropriate pre or post 97 compensation at the later of Normal Pension Date and Assessment Date. Correspondingly, when selecting the factor the higher of Normal Pension Age (NPA) and Age at Assessment Date (AD) should be used.
- Factors are shown for age exact at date of retirement.
- For intermediate retirement ages, factors should be obtained by linear interpolation.
- If the relevant NPA or Age at AD is not an integer, the factors for that NPA or Age at AD should be obtained by linear interpolation.
- Ages should be determined in complete years and months rounded to the nearest whole month.
- Separate factors are available for application to lump sums where the lump sum is a separate entitlement from pension under the scheme.
- These factors will be reviewed from time to time and may be changed without notice.