

The Pension Protection Fund
Actuarial Factors from 1 October 2021

Late retirement factors - Lump Sum

Years after NPA	Factor
1	1.0010
2	1.0082
3	1.0149
4	1.0185
5	1.0219
6	1.0270
7	1.0321
8	1.0373
9	1.0425
10	1.0477
11	1.0529
12	1.0582
13	1.0964
14	1.1575
15	1.2130
16	1.2686
17	1.2686
18	1.2686
19	1.2686
20	1.2686
21	1.2686
22	1.2686
23	1.2686
24	1.2686
25	1.2686

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.