Pension Protection Fund

Actuarial Factors Actuarial factors from 1 November 2024

Table 1

Late retirement factors - lump sum

0 1.0000 1 1.0500 2 1.0740 3 1.0761 4 1.0772 5 1.0850 6 1.0921 7 1.0960 8 1.0996 9 1.1052 10 1.1107 11 1.1163 12 1.1218 13 1.1274 14 1.1331 15 1.1387 16 1.1799 17 1.2456 18 1.3053 19 1.3651 20 1.3651 21 1.3651 22 1.3651 23 1.3651	Years after NPA	Factor
2 1.0740 3 1.0761 4 1.0772 5 1.0850 6 1.0921 7 1.0960 8 1.0996 9 1.1052 10 1.1107 11 1.1163 12 1.1218 13 1.1274 14 1.1331 15 1.1387 16 1.1799 17 1.2456 18 1.3053 19 1.3651 20 1.3651 21 1.3651 22 1.3651 23 1.3651	0	1.0000
3 1.0761 4 1.0772 5 1.0850 6 1.0921 7 1.0960 8 1.0996 9 1.1052 10 1.1107 11 1.1163 12 1.1218 13 1.1274 14 1.1331 15 1.1387 16 1.1799 17 1.2456 18 1.3053 19 1.3651 20 1.3651 21 1.3651 22 1.3651 23 1.3651	1	1.0500
4 1.0772 5 1.0850 6 1.0921 7 1.0960 8 1.0996 9 1.1052 10 1.1107 11 1.1163 12 1.1218 13 1.1274 14 1.1331 15 1.1387 16 1.1799 17 1.2456 18 1.3053 19 1.3651 20 1.3651 21 1.3651 22 1.3651 23 1.3651	2	1.0740
5 1.0850 6 1.0921 7 1.0960 8 1.0996 9 1.1052 10 1.1107 11 1.1163 12 1.1218 13 1.1274 14 1.1331 15 1.1387 16 1.1799 17 1.2456 18 1.3053 19 1.3651 20 1.3651 21 1.3651 22 1.3651 23 1.3651	3	1.0761
61.092171.096081.099691.1052101.107111.1163121.1218131.1274141.1331151.1387161.1799171.2456181.3053191.3651201.365121231.3651	4	1.0772
7 1.0960 8 1.0996 9 1.1052 10 1.1107 11 1.1163 12 1.1218 13 1.1274 14 1.1331 15 1.1387 16 1.1799 17 1.2456 18 1.3053 19 1.3651 20 1.3651 21 1.3651 22 1.3651 23 1.3651	5	1.0850
8 1.0996 9 1.1052 10 1.1107 11 1.1163 12 1.1218 13 1.1274 14 1.1331 15 1.1387 16 1.1799 17 1.2456 18 1.3053 19 1.3651 20 1.3651 21 1.3651 22 1.3651 23 1.3651	6	1.0921
9 1.1052 10 1.1107 11 1.1163 12 1.1218 13 1.1274 14 1.1331 15 1.1387 16 1.1799 17 1.2456 18 1.3053 19 1.3651 20 1.3651 21 1.3651 22 1.3651 23 1.3651	7	1.0960
101.1107111.1163121.1218131.1274141.1331151.1387161.1799171.2456181.3053191.3651201.3651211.3651231.3651	8	1.0996
111.1163121.1218131.1274141.1331151.1387161.1799171.2456181.3053191.3651201.3651211.3651221.3651231.3651	9	1.1052
121.1218131.1274141.1331151.1387161.1799171.2456181.3053191.3651201.3651211.3651221.3651231.3651	10	1.1107
131.1274141.1331151.1387161.1799171.2456181.3053191.3651201.3651211.3651221.3651231.3651	11	1.1163
141.1331151.1387161.1799171.2456181.3053191.3651201.3651211.3651221.3651231.3651	12	1.1218
151.1387161.1799171.2456181.3053191.3651201.3651211.3651221.3651231.3651	13	1.1274
161.1799171.2456181.3053191.3651201.3651211.3651221.3651231.3651	14	1.1331
171.2456181.3053191.3651201.3651211.3651221.3651231.3651	15	1.1387
18 1.3053 19 1.3651 20 1.3651 21 1.3651 22 1.3651 23 1.3651	16	1.1799
19 1.3651 20 1.3651 21 1.3651 22 1.3651 23 1.3651	17	1.2456
20 1.3651 21 1.3651 22 1.3651 23 1.3651	18	1.3053
21 1.3651 22 1.3651 23 1.3651	19	1.3651
22 1.3651 23 1.3651	20	1.3651
23 1.3651	21	1.3651
	22	1.3651
24	23	1.3651
24 1.3051	24	1.3651
25 1.3651	25	1.3651

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.