

Actuarial Factors

Actuarial factors from 1 November 2024

Table 1

Late retirement factors - lump sum

Years after NPA	Factor
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
24	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.