

The Pension Protection Fund

Actuarial Factors from 1 October 2023

Early retirement factors – Revaluing lump sum

Years to NPA	Factor
20	0.8918
19	0.8981
18	0.9044
17	0.9113
16	0.9188
15	0.9267
14	0.9353
13	0.9441
12	0.9529
11	0.9612
10	0.9698
9	0.9787
8	0.9849
7	0.9847
6	0.9845
5	0.9851
4	0.9859
3	0.9872
2	0.9890
1	0.9915
0	1.0000

Notes:

- Factors should be applied to the deferred lump sum including revaluation (where applicable) to the date of early retirement. The amount of revaluation should be determined for the relevant period in a manner consistent with Schedule 7 to the Pensions Act 2004 and associated regulations.
- Factors are shown for exact term to Normal Pension Age.
- For intermediate terms factors should be obtained by linear interpolation.
- Term should be determined as the remaining period from age at early retirement age in complete years and months rounded to the nearest whole month to NPA.
- Separate factors are available for application to periodic compensation.
- These factors will be reviewed from time to time and may be changed without notice.