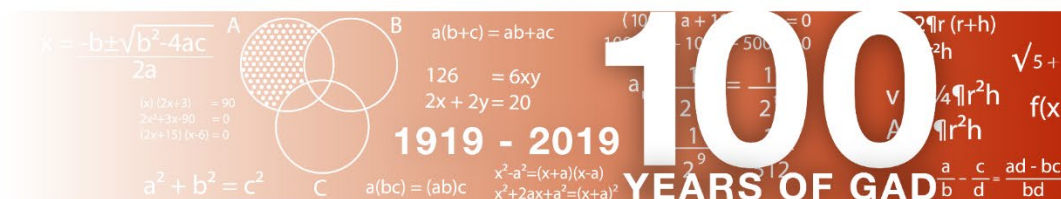# Armed Forces Pension Arrangements

Pension Sharing on Divorce

Factor guidance

Version 1.1

Date: 13 February 2020
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Contents

1   Introduction

1.1   This note is provided for the Ministry of Defence (MoD) as scheme manager of the Armed Forces pension arrangements. It sets out the general method for assessing pension debits and pension credits on divorce – AFPS75, AFPS05 and RFPS05 in Part A and AFPS15 in Part B. Where a member has pension due to service in more than one scheme, the guidance from the relevant section should be applied to each element of pension separately.

1.2   It does not cover in detail the method for determining Cash Equivalent Transfer Values (CETV), Club transfers involving the Armed Forces pension arrangements or the service credits on transfers-in (Club or CETV).

1.3   The factors provided in this note have been prepared in light of our advice to MoD dated 28 February 2018 and 30 October 2018 and its instructions following that advice.

1.4   This guidance note supersedes any guidance previously issued for the purpose of pension sharing, including the GAD guidance document: "Armed Forces Pension Scheme: Pension Sharing on Divorce" issued in March 2018.

1.5   The spreadsheet sent to MoD on 15 November 2018 contains the relevant factors for use in the calculation of Cash Equivalent Transfer Values (CETVs) and cash equivalent (CE) on divorce for members of the Armed Forces Pension Schemes. The tables for use in these cases are:

- Table 201: CETV factors for a normal pension age of 60

- Table 202: CETV factors for a normal pension age of 65

- Table 203: CETV factors for a normal pension age of 66

- Table 204: CETV factors for a normal pension age of 67

- Table 205: CETV factors for a normal pension age of 68

- Table 301: CE for current pensioner – retirement in normal health / active members entitled to immediate benefits

- Table 302: CE for current pensioner – retirement in ill health

1.6 The following tables are linked to the tables in the previous paragraph. These tables are no longer provided separately:

- Table 206: Active members entitled to immediate benefits – linked to table 301

- Table 304: Active members entitled to immediate benefits – linked to table 301

- Table 313: CETV factors on divorce for a normal pension age of 60 – linked to table 201

- Table 314: CETV factors on divorce for a normal pension age of 65 – linked to table 202

- Table 315: CETV factors on divorce for a normal pension age of 66 – linked to table 203

- Table 316: CETV factors on divorce for a normal pension age of 67 – linked to table 204

- Table 317: CETV factors on divorce for a normal pension age of 68 – linked to table 205

1.7 The spreadsheet sent to MoD on 4 December 2018 contains the relevant factors for use in the calculation of pension credits and for adjusting pension credits and debits on early or late retirement. These factors are consistent with the factors in paragraph 1.5. The tables for use in these cases are:

- Table 307: Pension credit factors for a normal pension age of 65

- Table 308: Pension credit factors for a normal pension age of 66

- Table 309: Pension credit factors for a normal pension age of 67

- Table 310: Pension credit factors for a normal pension age of 68

- Table 311: Adjustment factors for pension credits/debits – retirement in normal health

- Table 312: Adjustment factors for pension credits/debits – retirement in ill health

1.8 We have previously provided tables of Adjustment for Market Conditions Factors (AMC factors). These factors are no longer used and so are no longer provided.

1.9 All of these factors are "MoD-Controlled" factors so it is MoD's decision whether to update these factors after considering GAD's recommendation. MoD has informed GAD that these factors came into force with effect from 29 October 2018, with the exception of tables 311 and 312, which came into force on 1 April 2019.

1.10 Appendix B in this guidance sets out the assumptions used in the determination of factors.

Implementation and Review

1.11 This guidance has been written for pension administrators and assumes some knowledge of general pension terminology, and some familiarity with retirement calculations for the Armed Forces Pension Schemes. Any questions concerning the application of the guidance should, in the first instance, be referred to MoD.

1.12 In line with best practice and in order to make sure that factors are being used as intended and the instructions are fit for purpose, we suggest that some example calculations are sent to GAD for review.

1.13 The factors contained in this guidance will be subject to review periodically. This will depend on external circumstances, for example whenever there is a change in the SCAPE basis; when changes in the actuarial assumptions adopted for other scheme factors take place; or following each future actuarial valuation where mortality and other relevant experience is reviewed or if other credible and material information comes to light.

2   History of changes to pension credits

2.1   Prior to 6 April 2009, pension credits were assumed to come into payment at age 65 (or age 60 for pension sharing orders implemented before 6 April 2006). Pension credit members were not allowed to claim their benefits at an earlier age.

2.2   However, we understand that it is now the case that for a pension sharing order implemented before 6 April 2009, the pension credit member will have the option to claim their pension credit benefits on attaining at least age 55. The credits will be adjusted for early payment using factors provided by the actuary.

2.3   For a pension sharing order implemented in AFPS75, AFPS05 or RFPS05 on or after 6 April 2009, the pension credit awarded to the spouse will be calculated assuming that it will come into payment when the ex-spouse reaches age 65 or immediately if the ex-spouse is already over age 65.

2.4   For pension credits derived from AFPS15 service, 65 will be replaced by the ex-spouse's State Pension Age ("SPA").

2.5   In all schemes, the pension credit member will have the option to claim their pension benefits on attaining at least age 55. If the benefits are taken before age 65 (or SPA for AFPS15 cases), then the pension credits will be adjusted for early payment using factors provided by GAD.

3 Cash equivalents and pension credits on divorce: general considerations

3.1 In any divorce proceedings dealing with the division of matrimonial assets, the parties are required to disclose to each other and to the Court all their financial interests. This will include details relating to pension benefits that are shareable regardless of whether a pension sharing order will eventually be made.

3.2 The calculations set out in this note determine the value of pension rights for a member of the AFPS75, AFPS05, AFPS15 or RFPS05 as required for the divorce proceedings. If the other party in the divorce proceedings also has Armed Forces pension arrangements, then separate valuations are required in respect of those pension rights.

3.3 The calculations required and the factor tables used depend on the status of the member at the calculation date, including their age, sex, deferred pension age and the date on which they will reach (or did reach) State Pension age.

3.4 Pension sharing on divorce was introduced by the Welfare Reform and Pensions Act 1999[1] (the 1999 Act) and consequential regulations. The 1999 Act defines two dates:

- **Transfer day**: the day the pension sharing order takes effect. This may also be known as the effective date.

- **Valuation day**: a day chosen by the scheme within the 4 month implementation period. The implementation period starts on the transfer day or, if later, on the day the pension scheme has the prescribed information needed to implement the pension sharing order. This may also be known as the implementation date.

Calculation Date

3.5 The **calculation date** for divorce calculations will depend on the stage of the divorce:

- If a quotation is required for part of the proceedings, in Scottish cases, the calculation date will usually be specified by the court. For divorces in England, Wales and Northern Ireland, the calculation date used should be consistent with the date used for normal transfer value calculations (i.e. the guarantee date).

- If the calculation is being done after a pension sharing order has been made, the calculation date should be the day on which the relevant order or provision takes effect i.e. the **transfer day** as defined in section 29 of the 1999 Act.

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[1] The Welfare Reform and Pensions Act 1999 (1999 c. 30) applies in England, Wales and Scotland. The corresponding legislation in Northern Ireland is Article 26 of The Welfare Reform and Pensions (Northern Ireland) Order 1999 (1999 No. 3147).

Selection of factors

3.6   Where a cash equivalent is to be calculated, factors should be selected with reference to the member's status and age last birthday at the **calculation date**, which should be determined in line with the section above.

3.7   Where pension credit benefits for an ex-partner are to be calculated, factors should be selected with reference to the ex-partner's age last birthday at the **calculation date,** and the ex-partner's normal pension age. The factors in this guidance note should only be used to calculate the benefits for the ex-partner if the cash equivalent has been calculated using consistent factors. If there is any doubt over which factors should be used, please contact GAD.

3.8   For calculations being completed after a pension sharing order has been made, there may be some time between the **calculation date** (which should be the day on which the relevant order or provision takes effect) and the date on which administrators process the calculation (the **valuation day**, as defined in section 29 of the 1999 Act). In some cases, it's possible that different sets of factors will be in force on the two dates. In these circumstances, the set of factors that are in force on the day administrators process the calculation (the **valuation day**) should be used. Individual factors should be selected from this factor set with reference to the member's or ex-partner's status and age last birthday at the **calculation date**, in the normal way.

3.9   It is also possible that the member may have a different deferred pension age at the valuation day. In these circumstances, the deferred pension age at the **valuation day** should be used.

Benefits to be valued

3.10   Details of the benefits to be included in the calculation of cash equivalents for divorce purposes are set out in relevant sections of the guidance.

3.11   It is important that the amount of all relevant benefits used in the calculation should be the amount taken immediately before the **calculation date** (i.e. the transfer day for cases where a pension sharing order has been made). This is consistent with the requirements set out in section 29 of the 1999 Act:

"Where the [pension scheme member] is in pensionable service under the scheme on the transfer day, the relevant benefits … are the benefits or future benefits to which he would be entitled under the scheme by virtue of his shareable rights under it had his pensionable service terminated immediately before that day. Otherwise, the relevant benefits … are the benefits or future benefits to which, immediately before the transfer day, the [member] is entitled…"

4   Adjustments for Guaranteed Minimum Pension

GMP equalisation: impact on calculations

4.1   The calculations and formulae in this guidance contain adjustments to reflect the inflationary increases on a member's Guaranteed Minimum Pension (GMP), which have historically been the responsibility of the State Scheme after GMP Payment Age.

4.2   Following the requirement to equalise GMPs, as set out in our letter *"GMP Equalisation: Calculations involving actuarial factors"* dated 31 July 2019:

> **GMP adjustment factors should no longer be applied in calculations for members who reach State Pension age (SPA) on or after 6 April 2016**

4.3   The cohorts of members who will be affected by this change will be:

- Males with a date of birth on or after 6 April 1951 **and** an accrued GMP

- Females with a date of birth on or after 6 April 1953 **and** an accrued GMP

4.4   For the category of members listed above, calculations should be undertaken using the methodology set out in this guidance note **without** GMP adjustments.

4.5   However, for members who reached State Pension age before 6 April 2016, GMP adjustments should still be applied.

Part A – AFPS75, AFPS05 and RFPS

5 Introduction to Part A

5.1 This section sets out the method and instructions for calculating cash equivalents on divorce, and calculating pension credits and pension debits.

5.2 Costs incurred by the MoD in relation to divorce proceedings may be recovered from the divorcing parties in accordance with the Pensions on Divorce etc. (Charging) Regulations 2000 and subsequent amendments.

5.3 All references to ex-spouse in this document can also be interpreted as an ex-civil partner or another ex-partner that is eligible for a pension on the member's death.

5.4 Section 6 discusses some general points around the calculation of cash equivalents for the purpose of divorce proceedings.

5.5 Sections 7, 8 and 9 set out the calculations of the cash equivalents for pensioners and for active and deferred members.

5.6 Section 10 discusses the calculation of the value of the benefits that will be transferred to the ex-spouse after the court has issued the pension sharing order.

5.7 Section 11 sets out the calculation of the pension credit for the ex-spouse.

5.8 Section 12 sets out the calculation of the adjustment to the pension credit for early/late payment.

5.9 Section 13 sets out the calculation of the member's pension debit.

6   Calculation of the cash equivalent

6.1   The first stage will be to provide the member with a calculation of the cash equivalent of their entitlements in the scheme. The methodology for former members who are receiving pension benefits at the time of the divorce is set out in section 0. Sections 0 and 0 cover the provisions for active members and deferred pensioners.

6.2   The methods described should be used both when a member applies for a quotation of the value of the benefits during the divorce proceedings, and after a pension sharing order has been made.

6.3   For simplicity, the part of the CETV calculation relating to the NI modification has been excluded from these examples.

6.4   The member's benefits to be included in the calculation are specified in section 29 of the Welfare Reform and Pensions Act 1999 as follows:

"Where the [pension scheme member] is in pensionable service under the scheme on the transfer day, the relevant benefits … are the benefits or future benefits to which he would be entitled under the scheme by virtue of his shareable rights under it had his pensionable service terminated immediately before that day. Otherwise, the relevant benefits … are the benefits or future benefits to which, immediately before the transfer day, the [member] is entitled…"

6.5   Regulations require that the valuation of pension benefits for divorce purposes is calculated using the assumptions and methodology used to calculate Cash Equivalent Transfer Values.

7   Members already in receipt of benefits

7.1   Members already in receipt of benefits do not usually have an entitlement to a cash equivalent transfer value. The pensioner cash equivalent value should be calculated using the method and factors in this note, but *used for divorce purposes only*.

7.2   There are two sets of tables:

- Table 301 : Pensioners who did not retire on ill health grounds
- Table 302 : Pensioners who retired on ill health grounds

7.3   The main difference between Table 301 and Table 302 is the difference in pension increases below age 55.

7.4   AFPS05 Members who retired on Tier 1 ill health benefits should be treated as standard deferred members as they are not provided with immediate pension benefits. Section 8 therefore applies to these members.

7.5   AFPS05 members in receipt of EDP payments are treated as deferred members as EDP payments are not considered to be pension benefits. Section 8 therefore applies to these members.

Calculation

7.6   The pensioner cash equivalent should be calculated as follows:

$$MP \times F_p \ + \ PI \times F_i + SUR \times F_{sur} \ - \ (\ PRE \ GMP \ + \ 0.15 \times POST \ GMP \ ) \times F_{gmp}$$

Where :

MP	current member's pension, see 7.8
PI	accrued pension increases below age 55 (normal health retirement only)
SUR	pension payable on the death of the member to their spouse or partner, see 7.8
PRE GMP	annual GMP accrued before 6/4/1988, including revaluation; see 7.9 and following paragraphs
POST GMP	annual GMP accrued after 6/4/1988, including revaluation; see 7.9 and following paragraphs
F_p	factor for member's pension – Table 301 or 302
F_i	factor for accrued pension increases below age 55 – Table 301
F_{sur}	factor for survivor's pension – Table 301 or 302

F_{gmp}	factor for GMP saving – Table 301 or 302 (factor should be selected taking into account the date at which the member reaches State Pension Age – see chapter 4)

7.7   The appropriate factors should be taken from the tables in force at the valuation day for calculations being completed after a pension sharing order has been made, or the tables in force at the calculation date for other cases. In all circumstances, the factors should be selected by reference to the member's age as at the calculation date.

Pension benefits

7.8   If the member's pension is reduced due to abatement or suspension due to reemployment, then the abatement reduction should be ignored for the purpose of this calculation. Benefits should be calculated as though the member had ceased reemployment and valued accordingly.

Guaranteed Minimum Pension for members who reach SPA before 6 April 2016

7.9   The cash equivalent value must be adjusted to reflect the increases on the Guaranteed Minimum Pension (GMP) that are the responsibility of the State after State Pension Age. For members who reach SPA before 6 April 2016, the State is generally responsible for all the increases on the pre April 1988 GMPs, and increases above 3% per annum on the post April 1988 GMPs.

7.10   Where the GMP has not yet come into payment, the amount used is the annual amount including revaluation to the calculation date with Section 148 orders and any late payment uplifts as appropriate.

7.11   Where the GMP is already in payment, the amount used is the annual amount in payment. This includes any pension increases on GMP accrued after 6 April 1988.

7.12   The sum of the GMP in respect of service up to 5 April 1988 and 15% of the GMP in respect of service after that date should be multiplied by the appropriate factor in the tables and the resulting figure used in the cash equivalent calculation.

Guaranteed Minimum Pension for members who reach SPA on or after 6 April 2016

7.13   Members who reach SPA on or after 6 April 2016 will receive price indexation in the Armed Forces Pension Scheme in respect of the GMP portion of their pension. No GMP adjustment should be made in respect of these cases.

8 Active members and deferred pensioners

8.1 Where the benefits have not yet come into payment, the amount quoted is the statutory CETV. The CETV methodology and factors are used even in cases where the member is not entitled to transfer his/her benefits.

8.2 The benefits to be valued for serving personnel are those that would be payable if the member had left service at the relevant date – either deferred benefits or the payment of immediate benefits. Those with less than 3 months of service would normally be entitled only to a refund of contributions. However, the deferred benefits should be valued for divorce purposes in such cases.

8.3 AFPS75 and AFPS05 members still in service at the calculation date who are over the age of 55 are entitled to receive their pension benefits immediately on leaving service. Section 9 therefore applies to these members.

8.4 The benefit entitlements of AFPS75 members who have satisfied the criteria to receive Immediate Pension benefits should be valued in accordance with Section 9.

8.5 AFPS05 Members who retired on Tier 1 ill health benefits should be treated as deferred members as they are not provided with pension benefits until age 65. This section therefore applies to these members.

8.6 AFPS05 members in receipt of EDP payments are treated as deferred members as EDP payments are not considered to be pension benefits. This section therefore applies to these members.

Calculation of the Cash Equivalent Transfer Value

8.7 For deferred members and active members entitled to deferred benefits from age 60/65, the transfer value should be calculated in accordance with the standard procedures for calculating CETVs.

8.8 For reference, the tables for calculating CETVs are:

- Table 201 – for deferred benefits payable from age 60

- Table 202 – for deferred benefits payable from age 65

Table 201 factors should only be applied to benefits accrued in AFPS 75 before 6 April 2006.

Calculation of the Cash Equivalent

8.9 The cash equivalent for either an active not entitled to immediate benefits or a deferred member should be calculated as follows:

$$[\ MP \times F_p\ +\ LS \times F_{ls} + SUR \times F_{sur}\ -\ (\ PRE\ GMP\ +\ 0.15^* \times POST\ GMP\ ) \times F_{gmp}\ ]$$

Where:

MP	member's deferred pension
LS	member's lump sum
SUR	pension payable on the death of the member to their spouse or partner
PRE GMP	annual GMP accrued before 6/4/1988, including revaluation
POST GMP	annual GMP accrued after 6/4/1988, including revaluation
F_p	factor for member's pension – Table 201 or 202
F_{ls}	factor for member's lump sum – Table 201 or 202
F_{sur}	factor for survivor's pension – Table 201 or 202
F_{gmp}	factor for GMP saving – Table 201 or 202 (factor should be selected taking into account the date at which the member reaches State Pension Age – see chapter 4)

* For a female under age 60 with a deferred pension payable from age 65, replace 0.15 with 3.5. For a female over age 60 with a deferred pension payable from age 65, use the GMP factors in table 202C.

8.10 The appropriate factors should be taken from the tables in force at the valuation day for calculations being completed after a pension sharing order has been made, or the tables in force at the calculation date for other cases. In all circumstances, the factors should be selected by reference to the member's age as at the calculation date.

Members with an existing pension debit

8.11 The transfer value should be calculated in two stages. Firstly the transfer value should be calculated ignoring the pension debit. Secondly, the value of the pension debit should be calculated as the transfer value of a deferred pension of the same amount as the debit. The CETV is the gross transfer value less the value of the pension debit.

9 Active members entitled to pension benefits immediately (see 8.3 and 8.4)

9.1 AFPS75 and AFPS05 members still in service at the calculation date who are over the age of 55 are entitled to receive their pension benefits immediately on leaving service at the calculation date. This section therefore applies to these members.

9.2 The benefit entitlements of AFPS75 members who have satisfied the criteria to receive Immediate Pension benefits should be valued in accordance with this section.

Calculation of the Cash Equivalent

9.3 For active members who are entitled to an immediate payment of benefits, the CETV should be calculated using the following formula:

$$[\, MP \times F_p \ + \ SUR \times F_{sur} \ - \ (PRE\ GMP \ + \ 0.15 \times POST\ GMP) \times F_{gmp} \,] + LS$$

Where :

MP	member's pension
LS	member's lump sum
SUR	pension payable on the death of the member to their spouse
PRE GMP	annual GMP accrued before 6/4/1988
POST GMP	annual GMP accrued from 6/4/1988
F_p	factor for member's pension – Table 301
F_{sur}	factor for survivor's pension – Table 301
F_{gmp}	factor for GMP saving – Table 301 (factor should be selected taking into account the date at which the member reaches State Pension Age – see chapter 4)

Members with an existing pension debit

9.4 The transfer value should be calculated in two stages. Firstly the transfer value should be calculated ignoring the pension debit. Secondly, the value of the pension debit should be calculated as the transfer value of a deferred pension of the same amount as the debit. The CETV is the gross transfer value less the value of the pension debit.

10   Calculation of the value of the shareable rights

10.1   When a pension sharing order is received from the Court, the first stage is to check that all the necessary information has been provided and any charges requested at this stage have been paid. The value of the member's benefits should be recalculated, as described in Sections 7, 8 and 9.

10.2   In the case of an active member, the benefits should be those to which the member would be entitled if pensionable service had terminated immediately before the transfer day: the day when the order takes effect. The cash equivalent should be based on the age of the member as at the calculation date.

10.3   For divorces under English law, the pension sharing order will specify the percentage of the member's benefits that the ex-spouse will be entitled to. The member's cash equivalent obtained in 10.1 should be multiplied by this percentage, to give the value of the ex-spouse's benefits, or the ex-spouse's cash equivalent (ESCE):

$$\text{ESCE} = (\text{CE} \times \text{appropriate percentage} \div 100) - \text{Charges}$$

CE   cash equivalent of the member's benefits

Charges   are any charges to cover the cost of the work generated by the pension sharing order, which MoD have decided should be deducted from the value of benefits awarded to the ex-spouse

10.4   Under Scottish law, the pension sharing order will usually specify a monetary amount (MA). The percentage for the pension debit should be calculated as the ratio of the monetary amount and the cash equivalent:

$$\text{Appropriate percentage} = (\text{MA} \div \text{CE}) \times 100$$

10.5   The value of the shareable rights calculated in this way should be used to derive both the pension debit and the pension credit, as described in Sections 11 and 13.

11   Calculation of the pension credit for the ex-spouse

11.1   This section sets out the method for calculating the pension credit payable to the ex-spouse following the issue of a pension sharing order by the Court.

11.2   All references to ex-spouse in this document can also be interpreted as an ex-civil partner or another ex-partner that is eligible for a pension on the member's death.

11.3   Table 307 sets out the factors needed to calculate the pension credit for the ex-spouse assuming that it will be paid when the ex-spouse reaches age 65 or immediately if the ex-spouse is already age 65 or over.

11.4   The calculation factors should be based on the age of the ex-spouse as at the calculation date and the form of the pension share benefits awarded. **The age of the member should <u>not</u> be used.** The factors should be taken from the tables in force at the valuation day with reference to the age of the ex-spouse as at the calculation date.

Calculation where the member is a current pensioner

11.5   If the member is a current pensioner and has received their lump sum, no lump sum payment may be made to the ex-spouse and the pension credit is calculated using the following formula:

$$ESCE^* \div F_p$$

ESCE   the ex-spouse cash equivalent – see 10.3
F_p factor for ex-spouse pension – Table 307

* For divorces under Scottish Law, use MA (see 10.4)

Calculation where the member is an active member or a deferred pensioner

11.6   If the member is an active member or a deferred pensioner and has not received their lump sum, the ex-spouse will be entitled to a lump sum of 3 times the pension credit.

11.7   This section applies also in cases where the member's benefits have been assumed to be payable immediately, (see 8.3 and 8.4.)

11.8   If the ex-spouse is aged 65 or over, the lump sum will be due immediately. The calculation of the pension credit therefore depends on whether the ex-spouse is aged under 65 or over 65.

11.9   Where the ex-spouse is aged under 65, the pension credit is calculated using the following formula:

$$ESCE^* \div (F_p + 3 \times F_{ls})$$

ESCE	the ex-spouse cash equivalent – see 10.3
F_p	factor for ex-spouse pension – Table 307
F_{ls}	factor for ex-spouse lump sum – Table 307

* For divorces under Scottish Law, use MA (see 10.4)

11.10 Where the ex-spouse is aged 65 or over, the pension credit is calculated using the following formula:

$$ESCE^* \div (F_p + 3 \times F_{ls})$$

ESCE	the ex-spouse cash equivalent – see 10.3
F_p	factor for ex-spouse pension – Table 307
F_{ls}	factor for ex-spouse lump sum – Table 307

* For divorces under Scottish Law, use MA (see 10.4)

Pension credit benefits

11.11 The lump sum (where applicable) will be $3 \times$ the annual rate of the pension credit when it comes into payment.

11.12 The pension credit benefits will be paid when the ex-spouse reaches age 65, or immediately if the ex-spouse is already over age 65. However, the pension credit member will have the option of claiming the pension credit benefits on reaching at least age 55.

11.13 If the pension credit and lump sum (where applicable) come into payment earlier than assumed at the time of the pension sharing order, the credits should be adjusted. The benefits will be adjusted for early payment using factors in Table 311. For further details see section 12.

11.14 The ex-spouse's pension credit will be subject to pension increases under the provisions of the Pensions (Increase) Acts.

12   Adjusting the pension credit for early/late payment

12.1   Pension credits awarded before 6 April 2009 have been calculated assuming they will be payable when the ex-spouse reaches age 65, except for specific AFPS75 cases (see 12.2).

12.2   For AFPS 75 members, pension sharing orders implemented before 6 April 2006 assumed pension credit benefits were payable from age 60. After 6 April 2006, they were assumed to be payable at age 65.

12.3   For pension sharing orders implemented before 6 April 2009, the pension credit member now has the option of claiming the pension credit benefits on reaching at least age 55.

12.4   For pension sharing orders implemented on or after 6 April 2009 the pension credit awarded has been calculated assuming it will be payable when the ex-spouse reaches age 65 or immediately if the ex-spouse is already over age 65. However, the pension credit member has the option of claiming the pension credit benefits on reaching at least age 55.

12.5   If the pension credit and lump sum come into payment earlier/later than assumed at the time of the pension sharing order, the credits should be adjusted. The pension credits will be adjusted for early/late payment using factors in Table 311.

12.6   This is because the credit will be paid over a longer/shorter period than assumed in the original credit calculation. The pension credit benefit will be:

Pension = PENCRE $\times$ PI $\times$ (MEMERF at actual pension age ÷ MEMERF at assumed pension age)

Lump sum = LSCRE $\times$ PI $\times$ (LSERF at actual pension age ÷ LSERF at assumed pension age)

PENCRE	deferred pension credit at divorce – see 11.5, 11.9 and 11.10
LSCRE	deferred lump sum credit at divorce – see 11.5, 11.9 and 11.10
PI	the pension increase uprating factor between divorce and date the pension credit is paid.
MEMERF	early retirement factor – Table 311 (Normal Health), LSERF early retirement factor – Table 311 (Normal Health)

12.7   The early retirement factors (MEMERF and LSERF) to be used for adjusting pension credit benefits at the date of commencement are the same factors that are used for adjusting the member's pension debit at retirement.

13   Calculation of the pension debit

13.1   This section sets out the method and instructions for calculating the pension debit to be applied to the member's benefits following the issue of a pension sharing order by the Court:

- Where the member is a pensioner, the debit will apply to the member's own pension with immediate effect and also to the pension payable to a future surviving spouse, civil partner or other qualifying partner on the member's death.

- Where the member is a deferred pensioner, the debit will apply to the member's pension at the point when the pension becomes payable. A corresponding debit is also applied to the member's lump sum on retirement. The debit will also apply to the pension payable to a future surviving spouse, civil partner or other qualifying partner on the member's death.

- Where the member is an active member and is not entitled to receive benefits immediately on leaving service, the debit will be calculated assuming retirement at age 65. Where the member is entitled to receive benefits immediately on leaving service, the debit will be calculated assuming retirement at the effective date of the pension sharing order. If the member retires at a different age, the debit will be adjusted. A corresponding debit is also applied to the member's lump sum on retirement. The debit will also apply to the pension payable to a future surviving spouse, civil partner or other qualifying partner on the member's death.

- For AFPS 75 members entitled to a deferred pension at the time of the pension sharing order, two debits may need to be calculated, one for benefits in respect of service pre-6 April 2006 and the other in respect of service post-5 April 2006.

Pension debit for current pensioner

13.2   The pension sharing order will specify the percentage of the member's benefits that the ex-spouse or ex-civil partner will be entitled to, for divorces in England & Wales. For Scottish divorces the value of the cash equivalent to be shared will be specified, and the proportion will be calculated as described in 10.4.

13.3   The debit applying to the member's pension will be:

$$\text{MEMDEB} = \text{MP} \times \text{appropriate percentage} \div 100$$

Where:

MP   member's pension

13.4 The debit applying to any future surviving spouse, civil partner or other qualifying partner's pension will be:

$$\text{SURDEB} = \text{SUR} \times \text{appropriate percentage} \div 100$$

Where:

SUR — pension payable on the death of the member to their spouse

13.5 The debit applying to the GMP will be:

$$\text{PREGMPDEB} = \text{PRE GMP} \times \text{appropriate percentage} \div 100$$
$$\text{POSTGMPDEB} = \text{POST GMP} \times \text{appropriate percentage} \div 100$$

Where:
PRE GMP — annual GMP accrued before 6/4/1988
POST GMP — annual GMP accrued from 6/4/1988

The amounts should be the same as used to recalculate the cash equivalent of the member's benefits in 10.1.

Pension debit for a deferred pensioner

13.6 The principle is the same as for the pensioner, except that the debit will not start to be deducted until the member's benefits come into payment, and there is also a debit to be applied to the lump sum.

13.7 The debit should be expressed as a debit to the member's benefits at exit:

$$\text{MEMDEB} = \text{Member's pension at exit} \times \text{appropriate percentage} \div 100$$

$$\text{LSDEB} = \text{Lump sum at exit} \times \text{appropriate percentage} \div 100$$

$$\text{SURDEB} = \text{Survivor's pension at exit} \times \text{appropriate percentage} \div 100$$

$$\text{PREGMPDEB} = \text{PRE GMP at exit} \times \text{appropriate percentage} \div 100$$

$$\text{POSTGMPDEB} = \text{POST GMP at exit} \times \text{appropriate percentage} \div 100$$

13.8 At retirement, both the benefit and the debit should be revalued from the date of exit to the date of retirement, and the revalued debit should be subtracted from the revalued benefit.

13.9 If the member's deferred pension and lump sum come into payment earlier than assumed at the time of the pension sharing order, whether on voluntary early retirement or on grounds of ill health, the debits applied should be adjusted.

13.10 This is because the debit will be applied over a longer period than assumed in the original debit calculation. The pension debit will be:

Pension debit = MEMDEB × PI × (MEMERF at actual pension age ÷ MEMERF at assumed pension age)

Lump sum debit = LSDEB × PI × (LSERF at actual pension age ÷ LSERF at assumed pension age)

Survivor's pension debit = SURDEB × PI

Where:

MEMDEB	pension debit to the member's pension at exit – see 13.7
LSDEB	pension debit to the lump sum at exit – see 13.7
SURDEB	pension debit to the spouse's pension on the member's death after exit – see 13.7
PI	the pension increase factor between exit and retirement
MEMERF	early retirement factor – Table 311 (Normal Health) or 312 (Ill Health)
LSERF	early retirement factor – Table 311 (Normal Health) or 312 (Ill Health)

Pension debit for an active member

13.11 The principle is that the debit acts like a negative deferred pension. The debit should be expressed as a debit to the member's benefits, as used to recalculate the cash equivalent of the member's benefits:

MEMDEB = Member's pension used in cash equivalent calculation × appropriate percentage ÷ 100

LSDEB = Lump sum used in cash equivalent calculation × appropriate percentage ÷ 100

SURDEB = Survivor's pension used in cash equivalent calculation × appropriate percentage ÷ 100

PREGMPDEB = PRE GMP used in cash equivalent calculation $\times$ appropriate percentage $\div$ 100

POSTGMPDEB = POST GMP used in cash equivalent calculation $\times$ appropriate percentage $\div$ 100

13.12 When the member retires, the total pension is initially calculated ignoring the pension debit. The pension is then reduced to allow for the pension debit. The debit should be revalued from the transfer day up to the date of retirement.

13.13 The pension debit applied to the member's pension and lump sum is increased if the benefits are put into payment after the assumed pension age, irrespective of whether or not the retirement is on grounds of ill-health. This is because the debit will be applied over a shorter period than was assumed in calculating the original amount of the debit, and so a higher amount should be deducted.

13.14 The pension debit will be:

Pension debit = MEMDEB $\times$ PI $\times$ (MEMERF at actual pension age $\div$ MEMERF at assumed pension age)

Lump sum debit = LSDEB $\times$ PI $\times$ (LSERF at actual pension age $\div$ LSERF at assumed pension age)

Survivor's pension debit = SURDEB $\times$ PI

Where:

MEMDEB	pension debit at divorce – see 13.11
LSDEB	pension debit at divorce – see 13.11
SURDEB	pension debit at divorce on the spouse's pension on the member's death – see 13.11
PI	the pension increase uprating factor between divorce and the date of retirement
MEMERF	early retirement factor – Table 311 or 312
LSERF	early retirement factor – Table 311 or 312

13.15 The formulae above in 13.14 should also be used where the active member is in AFPS05 and at least age 55, in RFPS and at least age 60, or is in AFPS75 and eligible for Immediate Pension benefits. However, as the member is entitled to receive benefits immediately, the debit is also assumed to commence immediately. The assumed pension age for the debit in these cases is therefore the member's age in years and months at the calculation date. The formulae make an adjustment to the debits if the member retires at a later date.

13.16 This adjustment does not apply to the debit applied to the spouse's pension or the debit applied to the GMP.

Pension debits – future spouses

13.17 The benefits payable to a new spouse, new civil partner or other partner who is eligible to a pension on the member's death should be reduced by the survivor's pension debit, revalued using the pension increase uprating factors.

13.18 No spouse or civil partner's benefits will be payable to the person who was party to the divorce resulting in the pension sharing order (except in the unlikely situation that the member remarried or entered into a new civil partnership with his or her ex-spouse or ex-civil partner).

13.19 No adjustment is made to the debit applied to the spouse, civil partner or other qualifying partner's pension if the member retires earlier or later than assumed when calculating the pension debit.

Pension debits – other benefits

13.20 No debit will be applied to a child's pension.

13.21 No debit will be made to the lump sum death grant payable to serving personnel who were active members at the date of their death.

Part B – AFPS15

14 Introduction to Part B

14.1 This section sets out the method and instructions for calculating cash equivalents on divorce, and calculating pension credits and pension debits.

14.2 Costs incurred by the MoD in relation to divorce proceedings may be recovered from the divorcing parties in accordance with the Pensions on Divorce etc. (Charging) Regulations 2000 and subsequent amendments.

14.3 All references to ex-spouse in this document can also be interpreted as an ex-civil partner or another ex-partner that is eligible for a pension on the member's death.

14.4 Section 15 discusses some general points around the calculation of cash equivalents for the purpose of divorce proceedings.

14.5 Sections 16, 17 and 18 set out the calculations of the cash equivalents for pensioners and for active and deferred members.

14.6 Section 19 discusses the calculation of the value of the benefits that will be transferred to the ex-spouse after the court has issued the pension sharing order.

14.7 Section 20 sets out the calculation of the pension credit for the ex-spouse.

14.8 Section 21 sets out the calculation of the adjustment to the pension credit for early/late payment.

14.9 Section 22 sets out the calculation of the member's pension debit.

15   Calculation of the cash equivalent

15.1   The first stage will be to provide the member with a calculation of the cash equivalent of their entitlements in the scheme. The methodology for former members who are receiving pension benefits at the time of the divorce is set out in Section 16. Sections 17 and 18 cover the provisions for active members and deferred pensioners.

15.2   The methods described should be used both when a member applies for a quotation of the value of the benefits during the divorce proceedings, and after a pension sharing order has been made.

15.3   There is no NI modification for AFPS15 cash equivalent calculations.

15.4   The member's benefits to be included in the calculation are specified in section 29 of the Welfare Reform and Pensions Act 1999 as follows:

"Where the [pension scheme member] is in pensionable service under the scheme on the transfer day, the relevant benefits … are the benefits or future benefits to which he would be entitled under the scheme by virtue of his shareable rights under it had his pensionable service terminated immediately before that day. Otherwise, the relevant benefits … are the benefits or future benefits to which, immediately before the transfer day, the [member] is entitled…"

15.5   Regulations require that the valuation of pension benefits for divorce purposes is calculated using the assumptions and methodology used to calculate Cash Equivalent Transfer Values.

16   Members already in receipt of benefits

16.1   Members already in receipt of benefits do not usually have an entitlement to a cash equivalent transfer value. The pensioner cash equivalent value should be calculated using the method and factors in this note, but *used for divorce purposes only*.

16.2   There are two sets of tables:

- Table 301:   Pensioners who did not retire on ill health grounds
- Table 302:   Pensioners who retired on ill health grounds

16.3   The main difference between Table 301 and Table 302 is the difference in pension increases below age 55.

16.4   AFPS15 Members who retired on Tier 1 ill health benefits should be treated as standard deferred members as they are not provided with immediate pension benefits. Section 17 therefore applies to these members.

16.5   AFPS15 members in receipt of EDP payments are treated as deferred members as EDP payments are not considered to be pension benefits. Section 17 therefore applies to these members.

Calculation

16.6   The pensioner cash equivalent should be calculated as follows:

$$MP \times F_p + SUR \times F_{sur} - (PRE\ GMP + 0.15 \times POST\ GMP) \times F_{gmp}\ ]$$

Where :

MP	current member's pension (including Added Pension), see 16.8
SUR	pension payable on the death of the member to their spouse or partner, see 16.8
PRE GMP	annual GMP accrued before 6/4/1988, including revaluation
POST GMP	annual GMP accrued after 6/4/1988, including revaluation
F_p	factor for member's pension – Table 301 or 302
F_{sur}	factor for survivor's pension – Table 301 or 302
F_{gmp}	factor for GMP saving – Table 301 or 302 (factor should be selected taking into account the date at which the member reaches State Pension Age – see chapter 4)

16.7   The appropriate factors should be taken from the tables in force at the valuation day for calculations being completed after a pension sharing order has been made, or the tables in force at the calculation date for other cases. In all circumstances, the factors should be selected by reference to the member's age as at the calculation date.

Pension benefits

16.8   If the member's pension is reduced due to abatement or suspension due to reemployment, then the abatement reduction should be ignored for the purpose of this calculation. Benefits should be calculated as though the member had ceased reemployment and valued accordingly. Any Added Pension that the member is receiving should be included in the calculation.

17   Active members and deferred pensioners

17.1   Where the benefits have not yet come into payment, the amount quoted is the statutory CETV. The CETV methodology and factors are used even in cases where the member is not entitled to transfer his/her benefits.

17.2   The benefits to be valued for serving personnel are those that would be payable if the member had left service at the relevant date – either deferred benefits or the payment of immediate benefits. Those with less than 3 months of service would normally be entitled only to a refund of contributions. However, the deferred benefits should be valued for divorce purposes in such cases.

17.3   AFPS15 members still in service at the calculation date who are over the age of 60 are entitled to receive their pension benefits immediately on leaving service. Section 18 therefore applies to these members.

17.4   Deferred AFPS15 members who are beyond their SPA and have chosen to delay receipt of their deferred pension are entitled to receive their benefits immediately. Section 18 therefore applies to these members.

17.5   AFPS15 Members who retired on Tier 1 ill health benefits should be treated as deferred members as they are not provided with pension benefits until SPA. This section therefore applies to these members.

17.6   AFPS15 members in receipt of EDP payments are treated as deferred members as EDP payments are not considered to be pension benefits. This section therefore applies to these members.

Calculation of the Cash Equivalent Transfer Value

17.7   For deferred members entitled to deferred benefits from SPA, the transfer value should be calculated in accordance with the standard procedures for calculating CETVs.

17.8   For reference, the tables for calculating CETVs are:

- Table 202 – for deferred benefits payable from age 65

- Table 203 – for deferred benefits payable from age 66

- Table 204 – for deferred benefits payable from age 67

- Table 205 – for deferred benefits payable from age 68

Calculation of the Cash Equivalent

17.9   The cash equivalent for either an active not entitled to immediate benefits or a deferred member should be calculated as follows:

$$MP \times F_p \; + \; SUR \times F_{sur} - (PRE\ GMP + 0.15^* \times POST\ GMP) \times F_{gmp}$$

Where :

MP	member's deferred pension (including Added Pension)
SUR	pension payable on the death of the member to their spouse or partner
PRE GMP	annual GMP accrued before 6/4/1988, including revaluation
POST GMP	annual GMP accrued after 6/4/1988, including revaluation
F_p	factor for member's pension – Table 202, 203, 204 or 205
F_{sur}	factor for survivor's pension – Table 202, 203, 204 or 205
F_{gmp}	factor for GMP saving – Table 202, 203, 204 or 205 (factor should be selected taking into account the date at which the member reaches State Pension Age – see chapter 4)

* For a female under age 60 with a deferred pension payable from age 65, replace 0.15 with 3.5. For a female over age 60 with a deferred pension payable from age 65, use the GMP factors in table 202C.

17.10 For calculations being completed after a pension sharing order has been made, the appropriate factors should be taken from the tables in force at the valuation day using the SPA as given by stated Government policy as at the valuation day. For other cases, the tables in force and applicable SPA should be taken as at the calculation date. In all circumstances, the factors should be selected by reference to the member's age as at the calculation date.

Members with an existing pension debit

17.11 The transfer value should be calculated in two stages. Firstly the transfer value should be calculated ignoring the pension debit. Secondly, the value of the pension debit should be calculated as the transfer value of a deferred pension of the same amount as the debit. The CETV is the gross transfer value less the value of the pension debit.

18 Active and deferred members entitled to pension benefits immediately (see 17.3 and 17.4)

18.1 AFPS15 members still in service at the calculation date who are over the age of 60 are entitled to receive their pension benefits immediately on leaving service at the calculation date. Deferred AFPS15 member who are beyond their SPA and have chosen to delay receipt of their deferred pension are entitled to receive their benefits immediately. This section therefore applies to these members.

Calculation of the Cash Equivalent

18.2 For active members who are entitled to an immediate payment of benefits, the CETV should be calculated using the following formula and assuming that all benefits come into payment at the calculation date:

$$MP \times F_p \ + \ SUR \times F_{sur} - (PRE\ GMP + 0.15 \times POST\ GMP) \times F_{gmp}$$

MP	member's pension (including any Added Pension)
SUR	pension payable on the death of the member to their spouse
PRE GMP	annual GMP accrued before 6/4/1988, including revaluation
POST GMP	annual GMP accrued after 6/4/1988, including revaluation
F_p	factor for member's pension – Table 301
F_{sur}	factor for survivor's pension – Table 301
F_{gmp}	factor for GMP saving – Table 301 (factor should be selected taking into account the date at which the member reaches State Pension Age – see chapter 4)

Members with an existing pension debit

18.3 The transfer value should be calculated in two stages. Firstly the transfer value should be calculated ignoring the pension debit. Secondly, the value of the pension debit should be calculated as the transfer value of a deferred pension of the same amount as the debit. The CETV is the gross transfer value less the value of the pension debit.

19   Calculation of the value of the shareable rights

19.1   When a pension sharing order is received from the Court, the first stage is to check that all the necessary information has been provided and any charges requested at this stage have been paid. The value of the member's benefits should be recalculated, as described in Sections 16, 17 and 18.

19.2   In the case of an active member, the benefits should be those to which the member would be entitled if pensionable service had terminated immediately before the transfer day: the day when the order takes effect. The cash equivalent should be based on the age of the member at the calculation date.

19.3   For divorces under English law, the pension sharing order will specify the percentage of the member's benefits that the ex-spouse will be entitled to. The member's cash equivalent obtained in 19.1 should be multiplied by this percentage, to give the value of the ex-spouse's benefits, or the ex-spouse's cash equivalent (ESCE):

$$ESCE \; = \; (\; CE \; \times \; \text{appropriate percentage} \div 100 \;) \; - \; Charges$$

Where:

CE	cash equivalent of the member's benefits
Charges	are any charges to cover the cost of the work generated by the pension sharing order, which MoD have decided should be deducted from the value of benefits awarded to the ex-spouse

19.4   Under Scottish law, the pension sharing order will usually specify a monetary amount (MA). The percentage for the pension debit should be calculated as the ratio of the monetary amount and the cash equivalent:

$$\text{appropriate percentage} \; = \; (\; MA \div CE \;) \; \times \; 100$$

19.5   The value of the shareable rights calculated in this way should be used to derive both the pension debit and the pension credit, as described in Sections 20 and 22.

20 Calculation of the pension credit for the ex-spouse

20.1 This section sets out the method for calculating the pension credit payable to the ex-spouse following the issue of a pension sharing order by the Court.

20.2 All references to ex-spouse in this document can also be interpreted as an ex-civil partner or another ex-partner that is eligible for a pension on the member's death.

20.3 Table 307 sets out the factors needed to calculate the pension credit for the ex-spouse assuming that it will be paid when the ex-spouse reaches SPA 65 or immediately if the ex-spouse is already at SPA 65 or over.

20.4 Table 308 sets out the factors needed to calculate the pension credit for the ex-spouse assuming that it will be paid when the ex-spouse reaches SPA 66 or immediately if the ex-spouse is already at SPA 66 or over.

20.5 Table 309 sets out the factors needed to calculate the pension credit for the ex-spouse assuming that it will be paid when the ex-spouse reaches SPA 67 or immediately if the ex-spouse is already at SPA 67 or over.

20.6 Table 310 sets out the factors needed to calculate the pension credit for the ex-spouse assuming that it will be paid when the ex-spouse reaches SPA 68 or immediately if the ex-spouse is already at SPA 68 or over.

20.7 The calculation factors should be based on the age of the ex-spouse at the calculation date, the form of the pension share benefits awarded and the SPA of the ex-spouse as given by stated Government policy at the valuation day. **The age and SPA of the member should <u>not</u> be used.** The factors should be taken from the tables in force at the valuation day with reference to the age of the ex-spouse as at calculation date and SPA as at valuation date.

20.8 The pension credit is calculated using the following formula:

$$ESCE^* \div F_p$$

Where:

ESCE	the ex-spouse cash equivalent – see 19.3
F_p	factor for ex-spouse pension – Table 307 for SPA 65 (see 20.3), Table 308 for SPA 66 (see 20.4), Table 309 for SPA 67 (see 20.5), Table 310 for SPA 68 (see 20.6)

* For divorces under Scottish Law, use MA (see 19.4)

Pension credit benefits

20.9   The pension credit benefits will be paid when the ex-spouse reaches SPA, or immediately if the ex-spouse is already beyond SPA. However, the pension credit member will have the option of claiming the pension credit benefits on reaching at least age 55. If the pension credit comes into payment earlier than assumed at the time of the pension sharing order, the credits should be adjusted. The pension credits will be adjusted for early payment using factors in Table 311. For further details see section 21.

20.10   The ex-spouse's pension credit will be subject to pension increases under the provisions of the Pensions (Increase) Acts.

20.11   Unless the relevant pension debit member has exercised their commutation option before the effective date of the pension sharing order, then the ex-spouse will have the option of commuting the pension credit to a tax-free lump sum at a rate of 12:1 subject to HMRC limits.

21 Adjusting the pension credit for early/late payment

21.1 Pension credits have been calculated assuming they will be payable when the ex-spouse reaches SPA or immediately if the ex-spouse is already beyond SPA.

21.2 The pension credit member will have the option of claiming the pension credit benefits on reaching at least age 55.

21.3 If the pension credit comes into payment earlier/later than the pension credit member's SPA, the credits should be adjusted. The pension credits will be adjusted for early/late payment using factors in Table 311 or 312.

21.4 This is because the credit will be paid over a longer/shorter period than assumed in the original credit calculation. The pension credit benefit will be:

$$\text{PENCRE} \times \text{PI} \times (\text{MEMERF at actual pension age} \div \text{MEMERF at pension credit member's SPA})$$

Where:

PENCRE   deferred pension credit at divorce – see 20.8

PI   the pension increase uprating factor between divorce and date the pension credit is paid.

MEMERF   early retirement factor – Table 311 (Normal Health)

21.5 The early retirement factors (MEMERF) to be used for adjusting pension credit benefits at the date of commencement are the same factors that are used for adjusting the member's pension debit at retirement.

21.6 The pension credit member's SPA for the purpose of the calculation in 21.4 above should be the SPA at the time the pension credit comes into payment. This may differ from the assumed SPA at the time of the pension sharing order.

22   Calculation of the pension debit

22.1   This section sets out the method and instructions for calculating the pension debit to be applied to the member's benefits following the issue of a pension sharing order by the Court:

- Where the member is a pensioner, the debit will apply to the member's own pension with immediate effect and also to the pension payable to a future surviving spouse, civil partner or other qualifying partner on the member's death.

- Where the member is a deferred pensioner, the debit will apply to the member's pension at the point when the pension becomes payable. The debit will also apply to the pension payable to a future surviving spouse, civil partner or other qualifying partner on the member's death.

- Where the member is an active member and is not entitled to receive benefits immediately on leaving service, the debit will be calculated assuming retirement at the member's SPA as given by stated Government policy as at the valuation day. Where the member is entitled to receive benefits immediately on leaving service, the debit will be calculated assuming retirement at the effective date of the pension sharing order. If the member retires at a different age, the debit will be adjusted. The debit will also apply to the pension payable to a future surviving spouse, civil partner or other qualifying partner on the member's death.

Pension debit for current pensioner

22.2   The pension sharing order will specify the percentage of the member's benefits that the ex-spouse or ex-civil partner will be entitled to, for divorces in England & Wales. For Scottish divorces the value of the cash equivalent to be shared will be specified, and the proportion will be calculated as described in 19.4.

22.3   The debit applying to the member's pension will be:

$$\text{MEMDEB} = \text{MP} \times \text{appropriate percentage} \div 100$$

22.4   The debit applying to any future surviving spouse, civil partner or other qualifying partner's pension will be:

$$\text{SURDEB} = \text{SUR} \times \text{appropriate percentage} \div 100$$

Where:

MP	member's pension (including any Added Pension)
SUR	pension payable on the death of the member to their spouse

22.5   MP and SUR amounts should be the same as used to recalculate the cash equivalent of the member's benefits in 19.1.

Pension debit for a deferred pensioner

22.6 The principle is the same as for the pensioner, except that the debit will not start to be deducted until the member's benefits come into payment.

22.7 The debit should be expressed as a debit to the member's benefits at exit:

$$\text{MEMDEB} = \text{Member's pension at exit} \times \text{appropriate percentage} \div 100$$

$$\text{SURDEB} = \text{Survivor's pension at exit} \times \text{appropriate percentage} \div 100$$

22.8 At retirement, both the benefit and the debit should be revalued from the date of exit to the date of retirement, and the revalued debit should be subtracted from the revalued benefit.

22.9 If the member's deferred pension comes into payment earlier than assumed at the time of the pension sharing order, whether on voluntary early retirement or on grounds of ill health, the debit applied should be adjusted.

22.10 This is because the debit will be applied over a longer period than assumed in the original debit calculation. The pension debit will be:

$$\text{MEMDEB} \times \text{PI} \times (\text{MEMERF at actual pension age} \div \text{MEMERF at member's SPA})$$

$$\text{SURDEB} \times \text{PI}$$

Where:

MEMDEB	pension debit to the member's pension at exit – see 22.7
SURDEB	pension debit to the spouse's pension on the member's death after exit – see 22.7
PI	the pension increase factor between exit and retirement
MEMERF	early retirement factor – Table 311 (Normal Health) or 312 (Ill Health)

Pension debit for an active member

22.11 The principle is that the debit acts like a negative deferred pension. The debit should be expressed as a debit to the member's benefits, as used to recalculate the cash equivalent of the member's benefits:

$$\text{MEMDEB} = \text{Member's pension used in cash equivalent calculation} \times \text{appropriate percentage} \div 100$$

SURDEB = Survivor's pension used in cash equivalent calculation $\times$ appropriate percentage $\div$ 100

22.12　When the member retires, the total pension is initially calculated ignoring the pension debit. The pension is then reduced to allow for the pension debit. The debit should be revalued from the time of the divorce up to the date of retirement.

22.13　The pension debit applied to the member's pension is increased if the benefits are put into payment after the member's SPA age at the time the pension debit comes into payment (this may differ from the SPA assumed at the time of the implementation of the pension sharing order), irrespective of whether or not the retirement is on grounds of ill-health. This is because the debit will be applied over a shorter period than was assumed in calculating the original amount of the debit, and so a higher amount should be deducted.

22.14　The pension debit will be:

MEMDEB $\times$ PI $\times$ (MEMERF at actual pension age $\div$ MEMERF at member's SPA)

SURDEB $\times$ PI

Where:

MEMDEB	pension debit at divorce – see 22.11
SURDEB	pension debit at divorce on the spouse's pension on the member's death – see 22.11
PI	the pension increase uprating factor between divorce and the date of retirement
MEMERF	early retirement factor – Table 311 or 312 – see 21.3

22.15　The formulae above in 22.14 should also be used where the active member is at least age 60. However, as the member is entitled to receive benefits immediately, the debit is also assumed to commence immediately. The assumed pension age for the debit in these cases is therefore the member's age in years and months at the calculation date. The formulae make an adjustment to the debits if the member retires at a later date. This adjustment does not apply to the debit applied to the spouse's pension.

22.16　The member's SPA for the purpose of the calculations in 22.10 and 22.14 above should be the SPA at the time the pension debit comes into payment. This may differ from the SPA assumed at the time of the pension sharing order.

Pension debits – future spouses

22.17   The benefits payable to a new spouse, new civil partner or other partner who is eligible to a pension on the member's death should be reduced by the survivor's pension debit, revalued using the pension increase uprating factors. No spouse or civil partner's benefits will be payable to the person who was party to the divorce resulting in the pension sharing order (except in the unlikely situation that the member remarried or entered into a new civil partnership with his or her ex-spouse or ex-civil partner).

22.18   No adjustment is made to the debit applied to the spouse, civil partner or other qualifying partner's pension if the member retires earlier or later than assumed when calculating the pension debit.

Pension debits – other benefits

22.19   No debit will be applied to a child's pension.

22.20   No debit will be made to the lump sum death benefits payable to serving personnel who were active members at the date of their death.

Pension debits – commutation

22.21   For members who have not started receiving their pension when they become subject to a pension debit, upon their pension subsequently coming into payment they will be able to commute the leftover pension (i.e. the pension left once the debit has been applied) at a rate of 12:1 and subject to HMRC limits.

Part C - Examples

23   Example Calculations – AFPS75 and AFPS05

23.1   This section provides examples of the calculations described by this note.

23.2   For the purposes of these examples, we have assumed that no charges are applied under 10.3.

23.3   Examples for both AFPS 05 and AFPS 75 are included. The scheme to which the example relates is specified at the start.

23.4   Note that for AFPS 75, benefits accrued before and after 6 April 2006 have deferred pension ages of 60 and 65 respectively. The cash equivalent and debit calculations will need to be applied to each tranche of accrued benefits separately for AFPS 75 members below age 65.

23.5 Pension sharing order for an active member not entitled to immediate benefits

Action at Time of Pension Sharing Order
A quotation of the Cash Equivalent value of the member's benefits will have been provided previously, during the divorce proceedings. However the Cash Equivalent must be recalculated once the pension sharing order has been made. Once you have calculated the Cash Equivalent then the value of sharable rights, pension credit and pension debit needs to be calculated, as illustrated in the table below.

General Scheme Information

Pension Scheme	AFPS 05
Date of Calculation	11 Aug 2019
Have the Pre GMP and Post GMP figures been revalued?	N/A

Member Information

Member date of birth	25 May 1984
Member age last birthday at date of calculation	35
Sex of Member	Male

Pension Credit Member Information

Ex-spouse date of birth	9 July 1987
Ex-spouse age last birthday at date of calculation	32
Ex-spouse sex	Female

Calculation of the Cash Equivalent Transfer Value (CETV):

Inputs	Factors
Member's accrued pension (MP) = £4,000 pa	F_p = 8.61
Accrued lump sum (LS) = £12,000	F_{ls} = 0.50
Accrued contingent spouse's pension (SUR) = £2,500 pa	F_{sur} = 2.67
Pre 6/4/88 GMP (PreGMP) = £0	The above are from Table 202 (NPA65 benefits)
Post 6/4/88 GMP (PostGMP) = £0	

The formula to calculate the cash equivalent transfer value (CETV) is:

$$CETV = MP \times F_p + LS \times F_{ls} + SUR \times F_{sur} - (Pre\ GMP + 0.15 \times Post\ GMP) \times F_{gmp}$$

Substituting these values into the formula we get:

$$
\begin{aligned}
CETV &= (£4{,}000 \times 8.61) + (£12{,}000 \times 0.50) + (£2{,}500 \times 2.67) - 0 \\
&= £34{,}440 + £6000 + £6{,}675 \\
&= £47{,}115
\end{aligned}
$$

Therefore the cash equivalent transfer value is £47,115.

Calculation of the Value of Sharable Rights:

Inputs	Factors
Ex-spouse entitlement = 40%	Factors
CETV = £47,115	N/A
Charges = £0	

From 10.3, the formula used to calculate the shareable rights is:

ESCE = (CETV × appropriate percentage ÷ 100) – Charges

There are no assumed charges for this example. Therefore:

ESCE = £47,115 x (40 ÷ 100) = £18,846

Calculation of the Pension Credit:

Inputs	Factors
ESCE = £18,846	F_p = 8.38
	F_{ls} = 0.46
	The above are from Table 307 (NPA65 benefits) and are based on the pension credit member's age of 32 years.

The pension credit is assumed to be payable from age 65.
Where the member is an active and the ex-spouse is aged under 65, the formula used to calculate the pension credit is as follows (see 11.9 for full explanation):

Pension Credit = ESCE ÷ (F_p + 3 × F_{ls})

Pension Credit = £18,846 ÷ (8.38 + [3 x 0.46])
= £18,846 ÷ 9.76
= £1,930.94 pa

The pension credit will increase after the calculation date before coming into payment when the ex-spouse reaches age 65. A lump sum of 3 times the annual rate of the pension credit will also be payable at age 65. If the pension credit member chooses to take the benefits before age 65 then the benefits will be reduced (see calculation of "pension credit member's benefits at retirement").

Calculation of the Pension Debit:

From 13.11, the formulae used to calculate the pension debits for an active member are:

MEMDEB = Member's pension used in CETV calculation × appropriate percentage ÷ 100

LSDEB = Lump sum used in CETV calculation × appropriate percentage ÷ 100

SURDEB = Survivor's pension used in CETV calculation × appropriate percentage ÷ 100

See the calculation of the cash equivalent for member's pension (MP), lump sum (LS) and survivor's pension (SUR). Substituting these into the formulae above we have:

MEMDEB = £4,000 x (40 ÷ 100) = £1,600 pa

LSDEB = £12,000 x (40 ÷ 100) = £4,800

SURDEB = £2,500.00 x (40 ÷ 100) = £1,000 pa

As there is no GMP, PREGMPDEB and POSTGMPDEB are both zero.

Action at Retirement - Calculation of Member's Benefits at Retirement (allowing for pension debits)

The member retires from active service at age 55. The member's benefits, initially ignoring the pension debit are:

Date of retirement	25 May 2039
Age at retirement	55 years, 0 months
Full pension at retirement	£44,351.29 pa
Full lump sum at retirement	£133,053.87
Full contingent spouse's pension	£27,719.56 pa
Pre 6/4/88 GMP	nil
Post 6/4/88 GMP	nil
Pension Increases from date of calculation to date of retirement (PI)	1.81 [1]

[1] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the calculation to the date of retirement.

Inputs	Adjustment Factors
MEMDEB = £1,600 pa (from earlier)	MEMERF at age 55 = 0.789 (from Table 311 for a member aged 55 years)
LSDEB = £4,800 (from earlier)	MEMERF at age 65 = 1.316 (from Table 311 for a member aged 65 years)
SURDEB = £1,000 pa (from earlier)	LSERF at age 55 = 0.888 (from Table 311 for a member aged 55 years)
PI = 1.81 [1]	LSERF at age 65 = 1.126 (from Table 311 for a member aged 65 years)

Now from 13.14, the formulae used to calculate the debits to apply at retirement are:

Pension debit = MEMDEB $\times$ PI $\times$ (MEMERF at age 55 $\div$ MEMERF at age 65)

Lump sum debit = LSDEB $\times$ PI $\times$ (LSERF at age 55 $\div$ LSERF at age 65)

Survivor's pension debit = SURDEB $\times$ PI

Pension debit = £1,600 x 1.81 x (0.789 ÷ 1.316) = £1,736.28 pa
Lump sum debit = £4,800 x 1.81 x (0.888 ÷ 1.126) = £6,851.64
Survivor's pension debit = £1,000 x 1.81 = £1,810 pa

Therefore the member's actual entitlement to benefits at retirement after the application of the pension debit will be:

Actual Pension	= £44,351.29 – £1,736.28	= £42,615.01pa
Actual Lump Sum	= £133,053.87 – £6,851.64	= £126,202.23
Actual Survivor's Pension	= £27,719.56 – £1,810	= £25,909.56 pa

Action at Retirement - Calculation of Pension Credit Member's Benefits at Retirement (adjusting the pension credit for early payment)

The pension credit member claims benefits earlier than assumed, at age 57 years 5 months.

Ex-spouse date of birth	9 July 1987
Date of pension sharing order (PSODate)	11 August 2019
Date of claiming pension credit benefits	9 December 2044
Age at claiming pension credit benefits	57 years, 5 months
Assumed pension age	65
Pension increase factor from PSODate to date of claiming (PI) 2.1 [2]	

[2] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the pension sharing order to the date that the pension credit benefits commence payment.

Inputs	Factors
The pension credit member's benefits, initially before adjusting the pension credit are:	MEMERF at actual retirement = 0.882 (from Table 311 for a member aged 57 years, 5 months)
PENCRE = £1,930.94 pa (from earlier)	MEMERF at assumed retirement = 1.316 (from Table 311 for a member aged 65 years)
LSCRE = £1,930.94 x 3 = £ 5,792.82	
PI = 2.1 [3]	LSERF at actual retirement = 0.941 (from Table 311 for a member aged 57 years, 5 months)
Annual pension credit awarded and lump sum credit awarded at PSODate.	LSERF at assumed retirement = 1.126 (from Table 311 for a member aged 65 years)

Now from 12.6, the formulae used to calculate the pension credit member's benefits at retirement are:

Actual Pension = PENCRE $\times$ PI $\times$ (MEMERF at actual pension age $\div$ MEMERF at assumed retirement age)

Actual Lump sum = LSCRE $\times$ PI $\times$ (LSERF at actual pension age $\div$ LSERF at assumed retirement age)

The pension credit member who opts to receive the pension credit earlier than assumed in the original credit calculation will have their benefits reduced.

Therefore, the pension credit member's actual entitlement to benefits at retirement after adjusting the pension credit for retirement before age 65 will be:

Actual Pension = £1,930.94 $\times$ 2.1 $\times$ (0.882 $\div$ 1.316) = £2,717.70 pa

Actual Lump Sum = £5,792.82 $\times$ 2.1 $\times$ (0.941 $\div$ 1.126) = £10,166.24

23.6 Pension sharing order for an active member entitled to immediate benefits

Action at Time of Pension Sharing Order

A quotation of the Cash Equivalent value of the member's benefits will have been provided previously, during the divorce proceedings. However the Cash Equivalent must be recalculated once the pension sharing order has been made.
Once you have calculated the Cash Equivalent then the value of sharable rights, pension credit and pension debit needs to be calculated, as illustrated in the table below.

General Scheme Information
Pension Scheme   AFPS 05
Date of Calculation   2 June 2045
Have the PreGMP and Post GMP figures been revalued?   N/A

Member Information
Member date of birth   1 April 1988
Member age at date of calculation   57 years 2 months
Sex   Female

Pension Credit Member Information
Ex-spouse date of birth   15 February 1982
Ex-spouse age   63 years 3 months
Ex-spouse sex   Male

Calculation of the Cash Equivalent Transfer Value (CETV):

Inputs	Factors
Member's accrued pension (MP) = £21,857.14 pa	F_p = 20.61
Accrued lump sum (LS) = £65,571.42	F_{sur} = 3.68
Accrued contingent spouse's pension (SUR) = £13,660.71 pa	The above are from Table 301, as the member is aged over 55 and entitled to retire immediately.
Pre 6/4/88 GMP (PreGMP) = £0	
Post 6/4/88 GMP (PostGMP) = £0	

From 9.3, the formula to calculate the cash equivalent transfer value (CETV) is:

CETV = [MP $\times$ F_p + SUR $\times$ F_{sur} – (Pre GMP + 0.15 $\times$ Post GMP) $\times$ F_{gmp}] + LS

Substituting these values into the formula we get:

CETV   = [(£21,857.14 x 20.61) + (£13,660.71 x 3.68) – 0] + £65,571.42
                = [£450,475.66 + £50,271.41] + £65,571.42
                = £500,747.07 + £65,571.42
                = £566,318.49
Therefore the cash equivalent transfer value is £566,318.49.

Calculation of the Value of Sharable Rights:

Inputs	Factors
Ex-spouse entitlement = 40% CETV = £566,318.49 Charges = £0	N/A

From 10.3, the formula used to calculate the shareable rights is: ESCE = (CETV × appropriate percentage ÷ 100) – Charges
There are no assumed charges for this example. Therefore: ESCE = £566,318.49 x (40 ÷ 100) = £226,527.40

Calculation of the Pension Credit:

Inputs	Factors
ESCE = £226,527.40	F_p = 16.87 F_{ls} = 0.97 The above are from Table 307 (NPA65 benefits) and are based on the pension credit member's age of 63 years and 3 months.

The pension credit is assumed to be payable from age 65.
Where the member is an active and the ex-spouse is aged under 65, the formula used to calculate the pension credit is as follows (see 11.9 for full explanation):

Pension Credit = ESCE ÷ (F_p + 3 × F_{ls})

Pension Credit = £226,527.40 ÷ (16.87+ [3 x 0.97])
= £226,527.40 ÷ 19.78
= £11,452.35 pa

The pension credit will increase after the calculation date before coming into payment when the ex-spouse reaches age 65. A lump sum of 3 times the annual rate of the pension credit will also be payable at age 65. If the pension credit member chooses to take the benefits before age 65 then the benefits will be reduced (see calculation of "pension credit member's benefits at retirement").

Calculation of the Pension Debit:

From 13.11, the formulae used to calculate the pension debits for an active member are:

MEMDEB = Member's pension used in CETV calculation × appropriate percentage ÷ 100

LSDEB = Lump sum used in CETV calculation × appropriate percentage ÷ 100

SURDEB = Survivor's pension used in CETV calculation × appropriate percentage ÷ 100

Since the member is over age 55 and entitled to immediate benefits on leaving service, the debits on the member's pension and lump sum will need to be adjusted at later retirement. The debit figures assuming immediate retirement are:

MEMDEB = £21,857.14 x (40 ÷ 100) = £8,742.86 pa

LSDEB = £65,571.42 x (40 ÷ 100) = £26,228.57

SURDEB = £13,660.71 x (40 ÷ 100) = £5,464.28 pa

As there is no GMP, PREGMPDEB and POSTGMPDEB are both zero.

Action at Retirement - Calculation of Member's Benefits at Retirement (allowing for pension debits)

The member retires from active service at age 58 years 2 months. The member's benefits, initially ignoring the pension debit are:

Date of retirement	2 June 2046
Age at retirement	58 years, 2 months
Full pension at retirement	£23,750 pa
Full lump sum at retirement	£71,250
Full contingent spouse's pension	£14,843.75 pa
Pre 6/4/88 GMP	nil
Post 6/4/88 GMP	nil
Pension Increases from date of calculation to date of retirement (PI)	1.03 [1]

[1] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the calculation to the date of retirement.

Inputs	Factors
MEMDEB = £8,742.86 pa (from earlier)	MEMERF at actual pension age = 0.914 (from Table 311 for a member aged 58 years, 2 months)
LSDEB = £26,228.57 (from earlier)	MEMERF at assumed pension age = 0.871 (from Table 311 for a member aged 57 years, 2 months)
SURDEB = £5,464.28 pa (from earlier)	LSERF at actual pension age = 0.957 (from Table 311 for a member aged 58 years, 2 months)
PI = 1.03 [1]	LSERF at assumed pension age = 0.935 (from Table 311 for a member aged 57 years, 2 months)

Now from 13.14, the formulae used to calculate the debits to apply at retirement are:

Pension debit = MEMDEB × PI × MEMERF at actual pension age ÷ MEMERF at assumed pension age

Lump sum debit = LSDEB × PI × LSERF at actual pension age ÷ LSERF at assumed pension age

Survivor's pension debit = SURDEB × PI

Pension debit = £8,742.86 x 1.03 x 0.914 ÷ 0.871 = £9,449.72 pa
Lump sum debit = £26,228.57 x 1.03 x 0.957 ÷ 0.935 = £27,651.08
Survivor's pension debit = £5,464.28 x 1.03 = £5,628.21 pa

Therefore the member's actual entitlement to benefits at retirement after the application of the pension debit will be:

Actual Pension	= £23,750 – £9,449.72	= £14,300.28 pa
Actual Lump Sum	= £71,250 – £27,651.08	= £43,598.92
Actual Survivor's Pension	= £14,843.75 – £5,628.21	= £9,215.54 pa

Action at Retirement - Calculation of Pension Credit Member's Benefits at Retirement (no adjustment to pension credit)	
The pension credit member claims benefits at the assumed pension age 65 years and therefore no adjustment is applied to the pension credit.	
Pension Scheme	AFPS05
Ex-spouse date of birth	15 February 1982
Date of pension sharing order (PSODate)	2 June 2045
Date of claiming pension credit benefits	15 February 2047
Age at claiming pension credit benefits	65
Assumed pension age	65
Pension increase factor from PSODate to date of claiming (PI)	1.032 [2]

[2] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the pension sharing order to the date that the pension credit benefits commence payment.

Inputs	Factors
PENCRE = £11,452.35 pa (from earlier)	N/A
LSCRE = £11,452.35 x 3 = £34,357.05	
PI =1.032 [2]	
Annual pension credit awarded and lump sum credit awarded at PSODate.	

The formulae used to calculate the pension credit member's benefits at retirement are:

Actual Pension = PENCRE $\times$ PI

Actual Lump sum = LSCRE $\times$ PI

Therefore, the pension credit member's actual entitlement to benefits at retirement after applying pension increases will be:

Actual Pension = £11,452.35 $\times$ 1.032
= £11,818.83 pa

Actual Lump Sum = £34,357.05 $\times$ 1.032
= £35,456.48

23.7 Pension sharing order for a deferred member

Action at Time of Pension Sharing Order
A quotation of the Cash Equivalent value of the member's benefits will have been provided previously, during the divorce proceedings. However the Cash Equivalent must be recalculated once the pension sharing order has been made. Once you have calculated the Cash Equivalent then the value of sharable rights, pension credit and pension debit needs to be calculated, as illustrated in the table below.

Pension Scheme	AFPS 75
Date of Calculation	17 April 2019
Have the PreGMP and Post GMP figures been revalued?	N/A
Member Information	
Member date of birth	1 April 1973
Date of exit	12 April 2004
Member age at date of calculation	46 years
Sex	Male
Pension increases from exit to date of calculation	1.45 [1]

Since the deferred member is in AFPS 75 and withdrew from the scheme before 6 April 2006, all of his deferred benefits will come into payment at age 60.

Pension Credit Member Information
Ex-spouse date of birth	15 February 1979
Ex-spouse age	40 years
Ex-spouse sex	Female

[1] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of exit to the date of calculation.

Calculation of the Cash Equivalent Transfer Value (CETV):

Inputs	Factors
Member's accrued pension (MP) = £2,000 x 1.45 = £2,900 pa	F_p = 14.11
Lump sum (LS) = £6,000 x 1.45 = £8,700	F_{ls}= 0.73
Contingent spouse's pension (SUR) = £1,000 x 1.45 = £1,450 pa	F_{sur} = 3.21
Member benefits are re-valued, by the PI, to the date of calculation.	The above are from Table 201 (NPA60 benefits).
Pre 6/4/88 GMP (PreGMP) = £0	
Post 6/4/88 GMP (PostGMP) = £0	

The formula to calculate the cash equivalent transfer value (CETV) is:

$$CETV = MP \times F_p + LS \times F_{ls} + SUR \times F_{sur} - (Pre\ GMP + 0.15 \times Post\ GMP) \times F_{gmp}$$

Substituting these values into the formula we get:

$$
\begin{aligned}
CETV &= (£2,900 \times 14.11) + (£8,700 \times 0.73) + (£1,450 \times 3.21) - 0 \\
&= £40,919 + £6,351 + £4,654.50 \\
&= £51,924.50
\end{aligned}
$$

Therefore the cash equivalent transfer value is £51,924.50.

Calculation of the Value of Sharable Rights:

Inputs	Factors
Monetary amount to which ex-spouse is entitled (MA) = £10,000 In this case the pension sharing order was issued under Scottish law. CETV = £51,924.50 Charges = £0 (There are no assumed charges for this example)	N/A

From 10.4, we convert the monetary amount into a percentage as follows:

Appropriate percentage = (MA ÷ CETV) x 100 = (10,000 ÷ 51,924.50) x 100 = 19.26%

From 10.3, the formula used to calculate the shareable rights is:

ESCE = MA – Charges = 10,000 – 0 = £10,000

Calculation of the Pension Credit:

Inputs	Factors
ESCE = £10,000	F_p = 9.92 F_{ls} = 0.56 The above are from Table 307 (NPA65 benefits) and are based on the pension credit member's age of 40 years.

From 11.9, where the member is a deferred member and the ex-spouse is aged under 65, the formula used to calculate the pension credit is as follows:

Pension Credit = ESCE ÷ (F_p + 3 × F_{ls})

Pension Credit   = £10,000 ÷ (9.92 + [3 x 0.56])
                 = £10,000 ÷ 11.60
                 = £862.07 pa

The pension credit will increase after the calculation date before coming into payment when the ex-spouse reaches age 65. A lump sum of 3 times the annual rate of the pension credit will also be payable at age 65. If the pension credit member chooses to take the benefits before age 65 then the benefits will be reduced (see calculation of "pension credit member's benefits at retirement").

Calculation of the Pension Debit:

From 13.7, the formulae used to calculate the pension debits for a deferred member are:

MEMDEB = Member's pension at exit × appropriate percentage ÷ 100

LSDEB = Lump sum at exit × appropriate percentage ÷ 100

SURDEB = Survivor's pension at exit × appropriate percentage ÷ 100

The debit figures are:

MEMDEB   = £2,000 x (19.26 ÷ 100) = £385.20 pa

LSDEB   = £6,000 x (19.26 ÷ 100) = £1,155.60

SURDEB   = £1,000 x (19.26 ÷ 100) = £192.60 pa

As there is no GMP, PREGMPDEB and POSTGMPDEB are both zero.

Action at Retirement - Calculation of Member's Benefits at Retirement (allowing for pension debits)

The member receives his deferred pension at age 60 since all his AFPS 75 benefits accrued pre-6 April 2006.

Date of retirement	1 April 2033
Age at retirement	60
Pension Increases from exit to retirement	2.9 [2]

[2] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of exit to the date of retirement.

The member's benefits, initially ignoring the pension debit are:

Full pension at retirement = £2,000 × 2.9 = £5,800 pa
Full lump sum at retirement = £6,000 × 2.9 = £17,400
Full contingent spouse's pension = £1,000 × 2.9 = £2,900 pa
Pre 6/4/88 GMP = 0
Post 6/4/88 GMP = 0

Inputs	Factors
MEMDEB = £385.20 pa (from earlier)	N/A
LSDEB = £1,155.60 (from earlier)	
SURDEB = £192.60 pa (from earlier)	

Now from 13.10, the formulae used to calculate the debits to apply at retirement are:

Pension debit = MEMDEB × PI from exit to retirement

Lump sum debit = LSDEB × PI from exit to retirement

Survivor's pension debit = SURDEB × PI from exit to retirement

No adjustments were applied to the pension debits, since the member retired at the age assumed i.e. age 60 in this example.

Therefore, the debits at retirement are:

Pension debit	= £385.20 × 2.9	= £1,117.08 pa
Lump sum debit	= £1,155.60 × 2.9	= £3,351.24
Survivor's pension debit	= £192.60 × 2.9	= £558.54 pa

Therefore the member's actual entitlement to benefits at retirement after the application of the pension debit will be:

Actual Pension	= £5,800 – £1,117.08	= £4,682.92 pa
Actual Lump Sum	= £17,400 – £3,351.24	= £14,048.76
Actual Survivor's Pension	= £2,900 – £558.54	= £2,341.46 pa

Action at Retirement - Calculation of Pension Credit Member's Benefits at Retirement (adjusting the pension credit for early payment)

The pension credit member claims benefits earlier than assumed at age 60.

Ex-spouse date of birth	15 February 1979
Ex-spouse sex	Female
Date of pension sharing order (PSODate)	17 April 2019
Date of claiming pension credit benefits	15 February 2039
Age at claiming pension credit benefits	60
Assumed pension age	65
Pension increase factor from PSODate to date of claiming (PI)	2.6 [3]

[3] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the pension sharing order to the date that the pension credit benefits commence payment.

Inputs	Factors
The pension credit member's benefits, initially before adjusting the pension credit are:	MEMERF at actual retirement = 1.000 (from Table 311 for a member aged 60 years)
PENCRE = £862.07 pa (from earlier)	MEMERF at assumed retirement = 1.316 (from Table 311 for a member aged 65 years)
LSCRE = £862.07 x 3 = £2,586.21	
	LSERF at actual retirement = 1.000 (from Table 311 for a member aged 60 years)
PI = 2.6 [3]	
Annual pension credit awarded and lump sum credit awarded at PSODate.	LSERF at assumed retirement = 1.126 (from Table 311 for a member aged 65 years)

Now from 12.6, the formulae used to calculate the pension credit member's benefits at retirement are:

Actual Pension = PENCRE $\times$ PI $\times$ (MEMERF at actual pension age $\div$ MEMERF at assumed retirement age)

Actual Lump sum = LSCRE $\times$ PI $\times$ (LSERF at actual pension age $\div$ LSERF at assumed retirement age)

The pension credit member who opts to receive the pension credit earlier than assumed in the original credit calculation will have their benefits reduced.

Therefore, the pension credit member's actual entitlement to benefits at retirement after adjusting the pension credit for retirement before age 65 will be:

Actual Pension = £862.07 $\times$ 2.6 $\times$ (1.000 $\div$ 1.316) = £1,703.18 pa

Actual Lump Sum = £2,586.21 $\times$ 2.6 $\times$ (1.000 $\div$ 1.126) = £5,971.71

23.8 Pension sharing order for a current pensioner

Action at Time of Pension Sharing Order
A quotation of the Cash Equivalent value of the member's benefits will have been provided previously, during the divorce proceedings. However the Cash Equivalent must be recalculated once the pension sharing order has been made. Once you have calculated the Cash Equivalent then the value of sharable rights, pension credit and pension debit needs to be calculated, as illustrated in the table below.

General Scheme Information

Pension Scheme	AFPS 05
Date of Calculation	27 July 2019
Have the PreGMP and Post GMP figures been revalued?	N/A
Retire on ill health grounds?	No

Member Information

Member date of birth	1 April 1957
Retirement Date	1 April 2009
Member age at date of calculation	62 years
Sex	Female

Pension Credit Member Information

Ex-spouse date of birth	15 March 1962
Ex-spouse age	57 years
Ex-spouse sex	Male

Calculation of the Cash Equivalent Transfer Value (CETV):

Inputs	Factors
Member's current pension (MP) = £2,000 pa	F_p = 18.08
Current contingent spouse's pension (SUR) = £1,250 pa	F_{sur} = 3.87
Pre 6/4/88 GMP (PreGMP) = £0	The above are from Table 301.
Post 6/4/88 GMP (PostGMP) = £0	

From 7.6, the formula to calculate the cash equivalent transfer value (CETV) for a pensioner is:

$$CETV = MP \times F_p + SUR \times F_{sur} - (Pre\ GMP + 0.15 \times Post\ GMP) \times F_{gmp}$$

Substituting these values into the formula we get:

$$CETV = (£2,000 \times 18.08) + (£1,250 \times 3.87) - 0$$
$$= £36,160 + £4,837.50$$
$$= £40,997.50$$

Therefore the cash equivalent transfer value (for divorce purposes only) is £40,997.50.

Calculation of the Value of Sharable Rights:

Inputs	Factors
Ex-spouse entitlement = 40%	N/A
CETV = £40,997.50	
Charges = £0	

From 10.3, the formula used to calculate the shareable rights is: ESCE = (CETV $\times$ appropriate percentage $\div$ 100) − Charges	

There are no assumed charges for this example. Therefore:

ESCE = £40,997.50 x (40 $\div$ 100) = £16,399

Calculation of the Pension Credit:

Inputs ESCE = £16,399	Factors Fp = 14.52 The above are from Table 307 (NPA65 benefits) and are based on the pension credit member's age of 57 years.

The pension credit is assumed to be payable from age 65. No lump sum will be payable.
From 11.5, the formula used to calculate the pension credit for an ex-spouse, if the member is a current pensioner and the ex-spouse is under age 65, is:

Pension Credit = ESCE $\div$ F_p

Pension Credit = £16,399 $\div$ 14.52
= £1,129.41 pa

The pension credit will increase after the calculation date before coming into payment when the ex-spouse reaches age 65. No lump sum will be payable. If the pension credit member chooses to take the benefits before age 65 then the benefits will be reduced (see calculation of "pension credit member's benefits at retirement").

Calculation of the Pension Debit:

From 13.3 and 13.4, the formulae used to calculate the pension debits for a current pensioner are:

MEMDEB = MP $\times$ appropriate percentage $\div$ 100

SURDEB = SUR $\times$ appropriate percentage $\div$ 100

The debit figures that will take effect immediately are:

MEMDEB = £2,000 x (40 $\div$ 100) = £800 pa
SURDEB = £1,250 x (40 $\div$ 100) = £500 pa
As there is no GMP, PREGMPDEB and POSTGMPDEB are both zero.

A pension debit of £800 pa and a survivor's pension debit of £500 will take effect immediately.

Action at Retirement - Calculation of Pension Credit Member's Benefits at Retirement (adjusting the pension credit for early payment)

The pension credit member claims benefits earlier than assumed at age 58.

Ex-spouse date of birth	15 March 1962
Ex-spouse sex	Male
Date of pension sharing order (PSODate)	27 July 2019
Date of claiming pension credit benefits	15 March 2020
Age at claiming pension credit benefits	58
Assumed pension age	65
Pension increase factor from PSODate to date of claiming (PI)	1.01 [1]

[1] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the pension sharing order to the date that the pension credit benefits commence payment.

Inputs	Factors
The pension credit member's benefits, initially before adjusting the pension credit are:	MEMERF at actual retirement = 0.906 (from Table 311 for a member aged 58 years)
PENCRE = £1,129.41 pa (from earlier)	MEMERF at assumed retirement = 1.316 (from Table 311 for a member aged 65 years)
PI = 1.01 [1]	
Annual pension credit awarded at PSODate.	

Now from 12.6, the formulae used to calculate the pension credit member's benefits at retirement are:

Actual Pension = PENCRE × PI × (MEMERF at actual pension age ÷ MEMERF at assumed retirement age)

There will be no lump sum payable.
The pension credit member who opts to receive the pension credit earlier than assumed in the original credit calculation will have their benefits reduced.

Therefore, the pension credit member's actual entitlement to benefits at retirement after adjusting the pension credit for retirement before age 65 will be:

Actual Pension = £1,129.41 × 1.01 × (0.906 ÷ 1.316) = £785.32 pa

24 Example Calculations – AFPS15

24.1   This section provides examples of the calculations described by this note in section 3 for AFPS15.

24.2   For the purposes of these examples, we have assumed that no charges are applied under 19.3.

24.3 Pension sharing order for an active member not entitled to immediate benefits

Action at Time of Pension Sharing Order
A quotation of the Cash Equivalent value of the member's benefits will have been provided previously, during the divorce proceedings. However the Cash Equivalent must be recalculated once the pension sharing order has been made. Once you have calculated the Cash Equivalent then the value of sharable rights, pension credit and pension debit needs to be calculated, as illustrated in the table below.

General Scheme Information

Pension Scheme	AFPS 15
Date of Calculation	11 Aug 2019

Member Information

Member date of birth	25 May 1970
Member age last birthday at date of calculation	49
Sex of Member	Male
State Pension Age of Member	67

Pension Credit Member Information

Ex-spouse date of birth	9 July 1973
Ex-spouse age at date of calculation	46
Ex-spouse sex	Female
Ex-spouse State Pension Age	67

Calculation of the Cash Equivalent Transfer Value (CETV):	
Inputs Member's accrued pension (MP) = £4,000 pa Accrued contingent spouse's pension (SUR) = £2,500 pa	Factors F_p = 10.35 F_{sur} = 3.45 The above are from Table 204 (NPA67 benefits)
The formula to calculate the cash equivalent transfer value (CETV) is: CETV = MP $\times$ F_p + SUR $\times$ F_{sur}	

Substituting these values into the formula we get:
 	
CETV   = (£4,000 x 10.35) + (£2,500 x 3.45)
        = £41,400+ £8,625
        = £50,025
 	
Therefore the cash equivalent transfer value is £50,025	

Calculation of the Value of Sharable Rights:	
Inputs Ex-spouse entitlement = 40% CETV = £50,025 Charges = £0	Factors N/A

From 19.3, the formula used to calculate the shareable rights is:

ESCE = (CETV × appropriate percentage ÷ 100) – Charges

There are no assumed charges for this example. Therefore:

ESCE = £50,025 x (40 ÷ 100) = £20,010

Calculation of the Pension Credit:

Inputs	Factors
ESCE = £20,010	F_p = 10.11
	The above is from Table 309 (NPA67 benefits) and is based on the pension credit member's age of 46 years.

The pension credit is assumed to be payable from SPA.
Where the member is an active and the ex-spouse is aged below SPA, the formula used to calculate the pension credit is as follows (see 20.8 for full explanation):

Pension Credit = ESCE ÷ F_p

Pension Credit = £20,010 ÷ 10.11
   = £1,979.23 pa

The pension credit will increase after the calculation date before coming into payment when the ex-spouse reaches SPA. If the pension credit member chooses to take the benefits before SPA then the benefits will be reduced (see calculation of "pension credit member's benefits at retirement").

Calculation of the Pension Debit:

From 22.11, the formulae used to calculate the pension debits for an active member are:

MEMDEB = Member's pension used in CETV calculation × appropriate percentage ÷ 100

SURDEB = Survivor's pension used in CETV calculation × appropriate percentage ÷ 100

See the calculation of the cash equivalent for member's pension (MP) and survivor's pension (SUR). Substituting these into the formulae above we have:

MEMDEB = £4,000 x (40 ÷ 100) = £1,600 pa
SURDEB = £2,500 x (40 ÷ 100) = £1,000 pa

Action at Retirement - Calculation of Member's Benefits at Retirement (allowing for pension debits)

The member retires from active service at age 60, when his SPA has changed and is now 68. The member's benefits, initially ignoring the pension debit are:

Date of retirement	25 May 2030
Age at retirement	60 years, 0 months
Full pension at retirement	£44,351.29 pa
Full contingent spouse's pension	£27,719.56 pa
Pension Increases from date of calculation to date of retirement (PI)	1.81 [1]

[1] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the calculation to the date of retirement.

Inputs	Factors
MEMDEB = £1,600 pa (from earlier) SURDEB = £1,000 pa (from earlier) PI = 1.81 [1]	MEMERF at age 60 = 1.000 (from Table 311 for a member aged 60 years) MEMERF at age 68 = 1.588 (from Table 311 for a member aged 68 years)

Now from 22.14, the formulae used to calculate the debits to apply at retirement are:

Pension debit = MEMDEB $\times$ PI $\times$ (MEMERF at age 60 ÷ MEMERF at age 68)

Survivor's pension debit = SURDEB $\times$ PI

Note that since the SPA for this member has changed since the date of the pension sharing order, the adjustment factor is based on the revised SPA age of 68 rather than 67. Please see 21.6.

Pension debit   = £1,600 x 1.81 x (1.000 ÷ 1.588) = £1,823.68 pa

Survivor's pension debit   = £1,000 x 1.81 = £1,810 pa

Therefore the member's actual entitlement to benefits at retirement after the application of the pension debit will be:

Actual Pension   = £44,351.29 – £1,823.68   = £42,527.61 pa
Actual Survivor's Pension   = £27,719.56 – £1,810   = £25,909.56 pa

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Action at Retirement - Calculation of Pension Credit Member's Benefits at Retirement (adjusting the pension credit for early payment)

The pension credit member claims benefits earlier than assumed, at age 57 years 5 months, when her SPA has changed and is now 68.

Ex-spouse date of birth	9 July 1973
Date of pension sharing order (PSODate)	11 August 2019
Date of claiming pension credit benefits	9 December 2030
Age at claiming pension credit benefits	57 years, 5 months
SPA	68
Pension increase factor from PSODate to date of claiming (PI)	2.1 [2]

[2] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the pension sharing order to the date that the pension credit benefits commence payment.

Inputs	Factors
The pension credit member's benefits, initially before adjusting the pension credit are: PENCRE = £1,979.23 pa (from earlier) PI = 2.1 [2] Annual pension credit awarded and lump sum credit awarded at PSODate.	MEMERF at actual retirement = 0.882 (from Table 311 for a member aged 57 years, 5 months) MEMERF at age 68 = 1.588 (from Table 311 for a member aged 68 years)

Now from 21.4, the formulae used to calculate the pension credit member's benefits at retirement are:

Actual Pension = PENCRE $\times$ PI $\times$ (MEMERF at actual pension age $\div$ MEMERF at pension credit member's SPA)

The pension credit member who opts to receive the pension credit earlier than assumed in the original credit calculation will have their benefits reduced.
Note that since the SPA for this member has changed since the date of the pension sharing order, the adjustment factor is based on the revised SPA age of 68 rather than 67.

Therefore, the pension credit member's actual entitlement to benefits at retirement after adjusting the pension credit for retirement before age 68 will be:

Actual Pension   = £1,979.23 $\times$ 2.1 $\times$ (0.882 $\div$ 1.588) = £2,308.52 pa

24.4 Pension sharing order for an active member entitled to immediate benefits

Action at Time of Pension Sharing Order
A quotation of the Cash Equivalent value of the member's benefits will have been provided previously, during the divorce proceedings. However the Cash Equivalent must be recalculated once the pension sharing order has been made. Once you have calculated the Cash Equivalent then the value of sharable rights, pension credit and pension debit needs to be calculated, as illustrated in the table below.

General Scheme Information
Pension Scheme	AFPS 15
Date of Calculation	2 June 2055

Member Information
Member date of birth	1 April 1993
Member age at date of calculation	62 years 2 months
Sex	Female
State Pension Age of Member	68

Pension Credit Member Information
Ex-spouse date of birth	15 February 1992
Ex-spouse age	63 years 3 months
Ex-spouse sex	Male
Ex-spouse State Pension Age	68

Calculation of the Cash Equivalent Transfer Value (CETV):

Inputs	Factors
Member's accrued pension (MP) = £21,857.14 pa Accrued contingent spouse's pension (SUR) = £13,660.71 pa	F_p = 18.08 F_{sur} = 3.87 The above are from Table 301, as the member is aged over 60 and entitled to retire immediately.

From 18.2, the formula to calculate the cash equivalent transfer value (CETV) is:

$$CETV = MP \times F_p + SUR \times F_{sur}$$

Substituting these values into the formula we get:

CETV = (£21,857.14 x 18.08) + (£13,660.71 x 3.87)
= £395,177.09 + £52,866.95
= £448,044.04

Therefore the cash equivalent transfer value is £448,044.04.

Calculation of the Value of Sharable Rights:

Inputs	Factors
Ex-spouse entitlement = 40% CETV = £448,044.04 Charges = £0	N/A

From 19.3, the formula used to calculate the shareable rights is:

ESCE = (CETV $\times$ appropriate percentage $\div$ 100) – Charges

There are no assumed charges for this example. Therefore:

ESCE = £448,044.04 x (40 $\div$ 100) = £179,217.62

Calculation of the Pension Credit:

Inputs	Factors
ESCE = £179,217.62	F_p = 14.14 The above are from Table 310 (NPA68 benefits) and are based on the pension credit members age of 63 years and 3 months.

The pension credit is assumed to be payable from SPA which is 68 in this case.
Where the member is an active and the ex-spouse is aged below SPA, the formula used to calculate the pension credit is as follows (see 20.8 for full explanation):

Pension Credit = ESCE $\div$ F_p

Therefore, Pension Credit = £179,217.62 $\div$ 14.14
= £12,674.51

The pension credit will increase after the calculation date before coming into payment when the ex-spouse reaches SPA. If the pension credit member chooses to take the benefits before SPA then the benefits will be reduced (see calculation of "pension credit member's benefits at retirement").

Calculation of the Pension Debit:

From 22.11, the formulae used to calculate the pension debits for an active member are:

MEMDEB = Member's pension used in CETV calculation $\times$ appropriate percentage $\div$ 100

SURDEB = Survivor's pension used in CETV calculation $\times$ appropriate percentage $\div$ 100

Since the member is over age 60 and entitled to immediate benefits on leaving service, the debits on the member's pension and lump sum will need to be adjusted at later retirement. The debit figures assuming immediate retirement are:

MEMDEB = £21,857.14 x (40 $\div$ 100) = £8,742.86 pa
SURDEB = £13,660.71 x (40 $\div$ 100) = £5,464.28 pa

Action at Retirement - Calculation of Member's Benefits at Retirement (allowing for pension debits)

The member retires from active service at age 63 years 2 months. The member's benefits, initially ignoring the pension debit are:

Date of retirement	2 June 2056
Age at retirement	63 years, 2 months
Full pension at retirement	£23,750 pa
Full contingent spouse's pension	£14,843.75 pa
Pension Increases from date of calculation to date of retirement (PI)	1.03 [1]

[1] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the calculation to the date of retirement.

Inputs	Factors
MEMDEB = £8,742.86 pa (from earlier)	MEMERF at actual pension age = 1.184 (from Table 311 for a member aged 63 years, 2 months)
SURDEB = £5,464.28 pa (from earlier)	
	MEMERF at assumed pension age = 1.121 (from Table 311 for a member aged 62 years, 2 months)
PI = 1.03 [1]	

Now from 22.14, the formulae used to calculate the debits to apply at retirement are:

Pension debit = MEMDEB × PI × MEMERF at actual pension age ÷ MEMERF at assumed pension age

Survivor's pension debit = SURDEB × PI

Note that since the member in this case is over age 60 the adjustment is based on the members assumed pension age at the pension sharing order date (and not the members SPA) – see 21.6.

Pension debit	= £8,742.86 x 1.03 x 1.184 ÷ 1.121 = £9,511.23 pa	
Survivor's pension debit	= £5,464.28 x 1.03	= £5,628.21 pa

Therefore the member's actual entitlement to benefits at retirement after the application of the pension debit will be:

Actual Pension	= £23,750 – £9,511.23	= £14,238.77 pa
Actual Survivor's Pension	= £14,843.75 – £5,628.21	= £9,215.54 pa

Action at Retirement - Calculation of Pension Credit Member's Benefits at Retirement (no adjustment to pension credit)

The pension credit member claims benefits at the assumed pension age SPA and therefore no adjustment is applied to the pension credit.

Pension Scheme	AFPS15
Ex-spouse date of birth	15 February 1992
Date of pension sharing order (PSODate)	2 June 2055
Date of claiming pension credit benefits	15 February 2060
Age at claiming pension credit benefits	68
Assumed pension age	68
Pension increase factor from PSODate to date of claiming (PI)	1.032 [2]

[2] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the pension sharing order to the date that the pension credit benefits commence payment.

Inputs	Factors
PENCRE = £12,678.38 pa (from earlier) PI =1.032 ^{2} Annual pension credit awarded at PSODate.	N/A

The formula used to calculate the pension credit member's benefits at retirement is:

Actual Pension = PENCRE $\times$ PI

Therefore, the pension credit member's actual entitlement to benefits at retirement after applying pension increases will be:

Actual Pension   = £12,678.38 $\times$ 1.032
                       = £13,084.09 pa

24.5 Pension sharing order for a deferred member

Action at Time of Pension Sharing Order

A quotation of the Cash Equivalent value of the member's benefits will have been provided previously, during the divorce proceedings. However the Cash Equivalent must be recalculated once the pension sharing order has been made.

Once you have calculated the Cash Equivalent then the value of sharable rights, pension credit and pension debit needs to be calculated, as illustrated in the table below.

General Scheme Information
Pension Scheme	AFPS 15
Date of Calculation	17 April 2022

Member Information
Member date of birth	1 April 1976
Date of exit	12 April 2017
Member age at date of calculation	46 years
Sex	Male
Pension increases from exit to date of calculation	1.2 [1]
Member State Pension Age	67

Pension Credit Member Information
Ex-spouse date of birth	15 February 1982
Ex-spouse age	40 years
Ex-spouse sex	Female
Ex-spouse State Pension Age	68

[1] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of exit to the date of calculation.

Calculation of the Cash Equivalent Transfer Value (CETV):

Inputs	Factors
Member's accrued pension (MP) = £2,000 x 1.2 = £2,400 pa	F_p = 9.70
Contingent spouse's pension (SUR) = £1,250 x 1.2 = £1,500 pa	F_{sur} = 3.29
Member benefits are re-valued, by the PI, to the date of calculation.	The above are from Table 204 (NPA67 benefits).

The formula to calculate the cash equivalent transfer value (CETV) is:

$$CETV = MP \times F_p + SUR \times F_{sur}$$

Substituting these values into the formula we get:

CETV   = (£2,400 x 9.70) + (£1,500 x 3.29)
             = £23,280 + £4,935
             = £28,215

Therefore the cash equivalent transfer value is £28,215

Calculation of the Value of Sharable Rights:

Inputs	Factors
Monetary amount to which ex-spouse is entitled (MA) = £10,000 In this case the pension sharing order was issued under Scottish law. CETV = £28,215 Charges = £0 (There are no assumed charges for this example)	N/A

From 19.4, we convert the monetary amount into a percentage as follows:

Appropriate percentage = (MA ÷ CETV) x 100 = (£10,000 ÷ £28,215) x 100 = 35.44%

From 19.3, the formula used to calculate the shareable rights is:

ESCE = MA – Charges = £10,000 – 0 = £10,000

Calculation of the Pension Credit:

Inputs	Factors
ESCE = £10,000	F_p = 8.41 The above is from Table 310 (NPA68 benefits) and is based on the pension credit member's age of 40 years.

From 20.8, where the member is a deferred member and the ex-spouse is aged below SPA, the formula used to calculate the pension credit is as follows:

Pension Credit = ESCE ÷ F_p

Pension Credit   = £10,000 ÷ 8.41
               = £10,000 ÷ 8.41
               = £1,189.06 pa

The pension credit will increase after the calculation date before coming into payment when the ex-spouse reaches SPA. If the pension credit member chooses to take the benefits before SPA then the benefits will be reduced (see calculation of "pension credit member's benefits at retirement").

Calculation of the Pension Debit:

From 22.7, the formulae used to calculate the pension debits for a deferred member are:

MEMDEB = Member's pension at exit × appropriate percentage ÷ 100

SURDEB = Survivor's pension at exit × appropriate percentage ÷ 100

The debit figures are:

MEMDEB   = £2,000 x (35.44 ÷ 100) = £708.80 pa
SURDEB   = £1,250 x (35.44 ÷ 100) = £443.00 pa

Action at Retirement - Calculation of Member's Benefits at Retirement (allowing for pension debits)

The member receives his deferred pension at SPA.	
Date of retirement	1 April 2043
Age at retirement	67
Pension Increases from exit to retirement	2.9 [2]

[2] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of exit to the date of retirement.

The member's benefits, initially ignoring the pension debit are:

Full pension at retirement = £2,000 $\times$ 2.9 = £5,800 pa
Full contingent spouse's pension = £1,250 $\times$ 2.9 = £3,625 pa

Inputs	Factors
MEMDEB = £708.80 pa (from earlier)	N/A
SURDEB = £443.00 pa (from earlier)	

Now from 22.10 , the formulae used to calculate the debits to apply at retirement are:

Pension debit = MEMDEB $\times$ PI from exit to retirement

Survivor's pension debit = SURDEB $\times$ PI from exit to retirement

No adjustments were applied to the pension debits, since the member retired at the members SPA age i.e. SPA 67 in this example.

Therefore, the debits at retirement are:

Pension debit = £708.80 $\times$ 2.9 = £2,055.52 pa
Survivor's pension debit = £443.00 $\times$ 2.9 = £1,284.70 pa

Therefore the member's actual entitlement to benefits at retirement after the application of the pension debit will be:

Actual Pension   = £5,800 – £2,055.52 = £3,744.48 pa
Actual Survivor's Pension = £3,625 – £1,284.70 = £2,340.30 pa

Action at Retirement - Calculation of Pension Credit Member's Benefits at Retirement (adjusting the pension credit for early payment)

The pension credit member claims benefits earlier than assumed at age 60.	
Ex-spouse date of birth	15 February 1982
Ex-spouse sex	Female
Date of pension sharing order (PSODate)	17 April 2022
Date of claiming pension credit benefits	15 February 2042
Age at claiming pension credit benefits	60
Assumed pension age	SPA 68
Pension increase factor from PSODate to date of claiming (PI)	2.6 [3]

[3] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the pension sharing order to the date that the pension credit benefits commence payment.

Inputs	Factors
The pension credit member's benefits, initially before adjusting the pension credit are: PENCRE = £1,189.06 pa (from earlier) PI = 2.6 [4] Annual pension credit awarded and lump sum credit awarded at PSODate.	MEMERF at actual retirement = 1.000 (from Table 311 for a member aged 60 years) MEMERF at pension credit member's SPA = 1.588 (from Table 311 for a member aged 68 years)

Now from 21.4, the formulae used to calculate the pension credit member's benefits at retirement are:

Actual Pension = PENCRE $\times$ PI $\times$ (MEMERF at actual pension age ÷ MEMERF at pension credit member's SPA)

The pension credit member who opts to receive the pension credit earlier than assumed in the original credit calculation will have their benefits reduced.

Therefore, the pension credit member's actual entitlement to benefits at retirement after adjusting the pension credit for retirement before SPA will be:

Actual Pension = £1,189.06 $\times$ 2.6 $\times$ (1.000 ÷ 1.588) = £1,946.82 pa

24.6 Pension sharing order for a current pensioner

Action at Time of Pension Sharing Order
A quotation of the Cash Equivalent value of the member's benefits will have been provided previously, during the divorce proceedings. However the Cash Equivalent must be recalculated once the pension sharing order has been made. Once you have calculated the Cash Equivalent then the value of sharable rights, pension credit and pension debit needs to be calculated, as illustrated in the table below.

General Scheme Information	
Pension Scheme	AFPS 15
Date of Calculation	27 July 2025
Retire on ill health grounds?	No
Member Information	
Member date of birth	1 April 1963
Retirement Date	1 April 2023
Member age at date of calculation	62 years
Sex	Female
Member State Pension Age	67
Pension Credit Member Information	
Ex-spouse date of birth	15 March 1968
Ex-spouse age	57 years
Ex-spouse sex	Male
Ex-spouse State Pension Age	67

Calculation of the Cash Equivalent Transfer Value (CETV):	
Inputs Member's current pension (MP) = £2,000 pa Current contingent spouse's pension (SUR) = £1,250 pa	Factors F_p = 18.08 F_{sur} = 3.87 The above are from Table 301.
From 16.6, the formula to calculate the cash equivalent transfer value (CETV) for a pensioner is: $CETV = MP \times F_p + SUR \times F_{sur}$	

Substituting these values into the formula we get:
 	
CETV   = (£2,000 x 18.08) + (£1,250 x 3.87)
          = £36,160 + £4,837.50
          = £40,997.50
 	
Therefore the cash equivalent transfer value (for divorce purposes only) is £40,997.50.	

Calculation of the Value of Sharable Rights:	
Inputs Ex-spouse entitlement = 40% CETV = £40,997.50 Charges = £0	Factors N/A

From 19.3, the formula used to calculate the shareable rights is:

ESCE = (CETV × appropriate percentage ÷ 100) – Charges

There are no assumed charges for this example. Therefore:

ESCE   = £40,997.50 x (40 ÷ 100) = £16,399

Calculation of the Pension Credit:

Inputs	Factors
ESCE = £16,399	Fp = 12.96
	The above is from Table 309 (NPA67 benefits) and is based on the pension credit member's age of 57 years.

The pension credit is assumed to be payable from SPA.
From 20.8, the formula used to calculate the pension credit for an ex-spouse, if the member is a current pensioner and the ex-spouse is below SPA, is:

Pension Credit = ESCE ÷ F_p

Pension Credit   = £16,399 ÷ 12.96
                  = £1,265.35 pa

The pension credit will increase after the calculation date before coming into payment when the ex-spouse reaches SPA. If the pension credit member chooses to take the benefits before SPA then the benefits will be reduced (see calculation of "pension credit member's benefits at retirement").

Calculation of the Pension Debit:

From 22.3 and 22.4, the formulae used to calculate the pension debits for a current pensioner are:

MEMDEB = MP × appropriate percentage ÷ 100

SURDEB = SUR × appropriate percentage ÷ 100

The debit figures that will take effect immediately are:

MEMDEB   = £2,000 x (40 ÷ 100) = £800 pa
SURDEB   = £1,250 x (40 ÷ 100) = £500 pa
A pension debit of £800 pa and a survivor's pension debit of £500 will take effect immediately.

Action at Retirement - Calculation of Pension Credit Member's Benefits at Retirement (adjusting the pension credit for early payment)

The pension credit member claims benefits earlier than assumed at age 58.

Ex-spouse date of birth	15 March 1968
Ex-spouse sex	Male
Date of pension sharing order (PSODate)	27 July 2025
Date of claiming pension credit benefits	15 March 2026
Age at claiming pension credit benefits	58
SPA pension age at date of claiming	67
Pension increase factor from PSODate to date of claiming (PI)	1.01 [1]

[1] This pension increase factor is an assumed figure for example calculation purposes only and is not the actual or expected pension increase factor to apply from the date of the pension sharing order to the date that the pension credit benefits commence payment.

Inputs	Factors
The pension credit member's benefits, initially before adjusting the pension credit are:	MEMERF at actual retirement = 0.906 (from Table 311 for a member aged 58 years)
PENCRE = £1,265.35 pa (from earlier)	MEMERF at pension credit member's SPA = 1.489 (from Table 311 for a member aged 67 years)
PI = 1.01 [2]	
Annual pension credit awarded at PSODate.	

Now from 21.4, the formulae used to calculate the pension credit member's benefits at retirement are:

Actual Pension = PENCRE $\times$ PI $\times$ (MEMERF at actual pension age $\div$ MEMERF at pension credit member's SPA)

The pension credit member who opts to receive the pension credit earlier than assumed in the original credit calculation will have their benefits reduced.

Therefore, the pension credit member's actual entitlement to benefits at retirement after adjusting the pension credit for retirement before age 67 will be:

Actual Pension = £1,265.35 $\times$ 1.01 $\times$ (0.906 $\div$ 1.489) = £777.62 pa

Appendix A: Exclusions and limitations

A.1   This guidance should not be used for any other purpose other than those set out in this guidance.

A.2   The factors contained in this note are subject to regular review. Scheme managers and administrators need to ensure that they are using the latest factors, as relevant, when processing cases.

A.3   Advice provided by GAD must be taken in context and is intended to be considered in its entirety. Individual sections, if considered in isolation, may be misleading, and conclusions reached by a review of some sections on their own may be incorrect. GAD does not accept responsibility for advice that is altered or used selectively. Clarification should be sought if there is any doubt about the intention or scope of advice provided by GAD.

A.4   This note only covers the application of the actuarial factors covered in this note. Any legal advice in this area should be sought from an appropriately qualified person or source.

A.5   Scheme managers and administrators should satisfy themselves that calculations in relation to pension sharing on divorce comply with all legislative requirements including, but not limited to, tax and contracting-out requirements.

A.6   This document is intended to reflect our understanding of the policies and processes adopted by the Armed Forces pension arrangements as at the date of issue. It should be read in conjunction with the legislation governing the benefits of the Armed Forces Pension Scheme. In the event of any conflict between this document and the governing legislation, benefits will be calculated in accordance with the Armed Forces pension arrangements' governing legislation.

A.7   This guidance is based on the Regulations in force at the time of writing. It is possible that future changes to the Regulations might create inconsistencies between this guidance and the Regulations. If users of this guidance believe there to be any such inconsistencies, they should bring this to the attention of MoD and GAD. Under no circumstances should this guidance take precedence over the Regulations. Administrators should ensure that they comply with all relevant Regulations.

Third party reliance

A.8   This guidance has been prepared for the use of MoD and the scheme administrators for the purposes of demonstrating the application of the factors covered by this guidance only. This guidance may be published on MoD and the scheme administrator's website but must not otherwise be reproduced, distributed or communicated in whole or in part to any other person without GAD's prior written permission.

A.9   Other than MoD and the scheme administrators, no person or third party is entitled to place any reliance on the contents of this guidance, except to any extent explicitly stated herein. GAD has no liability to any person or third party for any action taken or for any failure to act, either in whole or in part, on the basis of this guidance, whether or not GAD has agreed to the disclosure of its advice to the third party.

Appendix B: Assumptions underlying actuarial factors

Financial assumptions

Nominal discount rate	4.448% pa
Real discount rate (in excess of CPI)	2.40% pa

Mortality assumptions

Base mortality tables	S2PMA and S2PFA
Base table adjustment	110% of standard tables
Future mortality improvement	Based on ONS principal UK population projections 2016
Year of Use	2020

Other assumptions

Proportion of male members for unisex factors	90% (for pension credits 10% male assumed as pension credits relate to dependants)
Age difference between member and partner	Males assumed 3 years older than partner. Female members assumed to be 3 years younger than partner.
Proportions married/partnered at retirement	Male 95%, Female 70%
Allowance for commutation	Nil

Appendix C: Tables of factors

Table 201: Transfer value factors for deferred benefits payable from 60

201A: Males

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner			
16	7.42	0.36	1.47	1.47	3.08	0.00	4.32
17	7.57	0.36	1.59	1.59	3.09	0.00	4.44
18	7.74	0.37	1.72	1.72	3.10	0.00	4.56
19	7.90	0.38	1.81	1.81	3.11	0.00	4.69
20	8.07	0.39	1.85	1.85	3.11	0.00	4.81
21	8.24	0.40	1.90	1.90	3.12	0.00	4.94
22	8.42	0.41	1.95	1.95	3.13	0.00	5.08
23	8.60	0.42	1.99	1.99	3.14	0.00	5.22
24	8.78	0.43	2.04	2.04	3.15	0.00	5.36
25	8.97	0.44	2.09	2.09	3.16	0.00	5.50
26	9.16	0.45	2.14	2.14	3.17	0.00	5.65
27	9.36	0.46	2.20	2.20	3.18	0.00	5.80
28	9.56	0.47	2.25	2.25	3.19	0.00	5.96
29	9.76	0.49	2.30	2.30	3.20	0.00	6.12
30	9.97	0.50	2.35	2.35	3.21	0.00	6.29
31	10.19	0.51	2.41	2.41	3.22	0.00	6.46
32	10.41	0.52	2.46	2.46	3.23	0.00	6.64
33	10.63	0.53	2.52	2.52	3.24	0.00	6.82
34	10.86	0.55	2.57	2.57	3.25	0.00	7.00
35	11.10	0.56	2.63	2.63	3.26	0.00	7.19
36	11.34	0.57	2.68	2.68	3.27	0.00	7.39
37	11.58	0.59	2.74	2.74	3.28	0.00	7.59
38	11.84	0.60	2.79	2.79	3.29	0.00	7.80
39	12.10	0.62	2.85	2.85	3.30	0.00	8.02
40	12.36	0.63	2.90	2.90	3.31	0.00	8.24
41	12.64	0.64	2.95	2.95	3.32	0.00	8.47
42	12.92	0.66	3.00	3.00	3.33	0.00	8.70
43	13.21	0.68	3.06	3.06	3.35	0.00	8.94
44	13.50	0.69	3.11	3.11	3.36	0.00	9.19
45	13.80	0.71	3.16	3.16	3.37	0.00	9.45
46	14.11	0.73	3.21	3.21	3.38	0.00	9.71
47	14.43	0.74	3.26	3.26	3.39	0.00	9.98
48	14.76	0.76	3.31	3.31	3.41	0.00	10.26
49	15.10	0.78	3.36	3.36	3.42	0.00	10.55
50	15.45	0.80	3.41	3.41	3.43	0.00	10.84
51	15.80	0.82	3.46	3.46	3.44	0.00	11.15
52	16.17	0.84	3.51	3.51	3.46	0.00	11.46
53	16.55	0.86	3.55	3.55	3.47	0.00	11.79
54	16.94	0.88	3.60	3.60	3.49	0.00	12.13
55	17.35	0.90	3.64	3.64	3.50	0.00	12.48

56	17.77	0.92	3.68	3.68	3.52	0.00	12.84
57	18.20	0.94	3.71	3.71	3.54	0.00	13.22
58	18.66	0.97	3.75	3.75	3.56	0.00	13.62
59	19.13	0.99	3.77	3.77	3.58	0.00	14.03

Notes:

1   **When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date.**

2   **Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.**

3   **Appropriate factors should be selected based on whether member reaches State Pension Age (SPA) before or after 5 April 2016.**

Table 201: Transfer value factors for deferred benefits payable from 60

201B: Females

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner			
16	7.42	0.36	1.47	1.47	2.58	0.00	4.59
17	7.57	0.36	1.59	1.59	2.59	0.00	4.72
18	7.74	0.37	1.72	1.72	2.60	0.00	4.84
19	7.90	0.38	1.81	1.81	2.61	0.00	4.98
20	8.07	0.39	1.85	1.85	2.61	0.00	5.11
21	8.24	0.40	1.90	1.90	2.62	0.00	5.25
22	8.42	0.41	1.95	1.95	2.63	0.00	5.40
23	8.60	0.42	1.99	1.99	2.64	0.00	5.54
24	8.78	0.43	2.04	2.04	2.64	0.00	5.70
25	8.97	0.44	2.09	2.09	2.65	0.00	5.85
26	9.16	0.45	2.14	2.14	2.66	0.00	6.01
27	9.36	0.46	2.20	2.20	2.67	0.00	6.18
28	9.56	0.47	2.25	2.25	2.67	0.00	6.35
29	9.76	0.49	2.30	2.30	2.68	0.00	6.52
30	9.97	0.50	2.35	2.35	2.69	0.00	6.70
31	10.19	0.51	2.41	2.41	2.70	0.00	6.88
32	10.41	0.52	2.46	2.46	2.70	0.00	7.07
33	10.63	0.53	2.52	2.52	2.71	0.00	7.26
34	10.86	0.55	2.57	2.57	2.72	0.00	7.46
35	11.10	0.56	2.63	2.63	2.73	0.00	7.67
36	11.34	0.57	2.68	2.68	2.74	0.00	7.88
37	11.58	0.59	2.74	2.74	2.74	0.00	8.10
38	11.84	0.60	2.79	2.79	2.75	0.00	8.32
39	12.10	0.62	2.85	2.85	2.76	0.00	8.55
40	12.36	0.63	2.90	2.90	2.77	0.00	8.79
41	12.64	0.64	2.95	2.95	2.78	0.00	9.03
42	12.92	0.66	3.00	3.00	2.79	0.00	9.29
43	13.21	0.68	3.06	3.06	2.79	0.00	9.54
44	13.50	0.69	3.11	3.11	2.80	0.00	9.81
45	13.80	0.71	3.16	3.16	2.81	0.00	10.09
46	14.11	0.73	3.21	3.21	2.82	0.00	10.37
47	14.43	0.74	3.26	3.26	2.83	0.00	10.66
48	14.76	0.76	3.31	3.31	2.84	0.00	10.96
49	15.10	0.78	3.36	3.36	2.85	0.00	11.27
50	15.45	0.80	3.41	3.41	2.86	0.00	11.59
51	15.80	0.82	3.46	3.46	2.87	0.00	11.92
52	16.17	0.84	3.51	3.51	2.88	0.00	12.27
53	16.55	0.86	3.55	3.55	2.90	0.00	12.62
54	16.94	0.88	3.60	3.60	2.91	0.00	12.99
55	17.35	0.90	3.64	3.64	2.92	0.00	13.37

56	17.77	0.92	3.68	3.68	2.94	0.00	13.77
57	18.20	0.94	3.71	3.71	2.95	0.00	14.18
58	18.66	0.97	3.75	3.75	2.97	0.00	14.61
59	19.13	0.99	3.77	3.77	3.05	0.00	15.05

Notes:

1 **When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date.**

2 **Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.**

3 **Appropriate factors should be selected based on whether member reaches State Pension Age (SPA) before or after 5 April 2016.**

Table 202: Transfer value factors for deferred benefits payable from 65

202A: Males

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner			
16	5.82	0.32	1.49	1.49	3.08	0.00	4.32
17	5.94	0.32	1.61	1.61	3.09	0.00	4.44
18	6.07	0.33	1.74	1.74	3.10	0.00	4.56
19	6.19	0.34	1.83	1.83	3.11	0.00	4.69
20	6.32	0.35	1.88	1.88	3.11	0.00	4.81
21	6.45	0.36	1.92	1.92	3.12	0.00	4.94
22	6.59	0.36	1.97	1.97	3.13	0.00	5.08
23	6.72	0.37	2.02	2.02	3.14	0.00	5.22
24	6.86	0.38	2.07	2.07	3.15	0.00	5.36
25	7.00	0.39	2.12	2.12	3.16	0.00	5.50
26	7.15	0.40	2.17	2.17	3.17	0.00	5.65
27	7.30	0.41	2.23	2.23	3.18	0.00	5.80
28	7.45	0.42	2.28	2.28	3.19	0.00	5.96
29	7.61	0.43	2.33	2.33	3.20	0.00	6.12
30	7.76	0.44	2.39	2.39	3.21	0.00	6.29
31	7.93	0.45	2.44	2.44	3.22	0.00	6.46
32	8.09	0.46	2.50	2.50	3.23	0.00	6.64
33	8.26	0.47	2.56	2.56	3.24	0.00	6.82
34	8.44	0.49	2.61	2.61	3.25	0.00	7.00
35	8.61	0.50	2.67	2.67	3.26	0.00	7.19
36	8.79	0.51	2.73	2.73	3.27	0.00	7.39
37	8.98	0.52	2.78	2.78	3.28	0.00	7.59
38	9.17	0.53	2.84	2.84	3.29	0.00	7.80
39	9.37	0.55	2.89	2.89	3.30	0.00	8.02
40	9.57	0.56	2.95	2.95	3.31	0.00	8.24
41	9.77	0.57	3.00	3.00	3.32	0.00	8.47
42	9.98	0.59	3.05	3.05	3.33	0.00	8.70
43	10.20	0.60	3.11	3.11	3.35	0.00	8.94
44	10.42	0.62	3.16	3.16	3.36	0.00	9.19
45	10.65	0.63	3.21	3.21	3.37	0.00	9.45
46	10.88	0.64	3.26	3.26	3.38	0.00	9.71
47	11.12	0.66	3.32	3.32	3.39	0.00	9.98
48	11.36	0.68	3.37	3.37	3.41	0.00	10.26
49	11.61	0.69	3.42	3.42	3.42	0.00	10.55
50	11.87	0.71	3.47	3.47	3.43	0.00	10.84
51	12.14	0.73	3.52	3.52	3.44	0.00	11.15
52	12.41	0.74	3.57	3.57	3.46	0.00	11.46
53	12.69	0.76	3.62	3.62	3.47	0.00	11.79
54	12.99	0.78	3.67	3.67	3.49	0.00	12.13
55	13.29	0.80	3.71	3.71	3.50	0.00	12.48
56	13.60	0.82	3.75	3.75	3.52	0.00	12.84
57	13.92	0.84	3.79	3.79	3.54	0.00	13.22

58	14.26	0.86	3.82	3.82	3.56	0.00	13.62
59	14.61	0.88	3.85	3.85	3.58	0.00	14.03
60	14.98	0.90	3.88	3.88	3.60	0.00	14.46
61	15.36	0.92	3.90	3.90	3.63	0.00	14.92
62	15.75	0.94	3.92	3.92	3.65	0.00	15.39
63	16.17	0.97	3.94	3.94	3.68	0.00	15.89
64	16.61	0.99	3.94	3.94	3.79	0.00	16.42

Notes:

1   When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date.

2   Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.

3   Appropriate factors should be selected based on whether member reaches State Pension Age (SPA) before or after 5 April 2016.

Table 202: Transfer value factors for deferred benefits payable from 65

202B: Females (up to age 59)

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner			
16	5.82	0.32	1.49	1.49	-0.53	0.00	4.59
17	5.94	0.32	1.61	1.61	-0.54	0.00	4.72
18	6.07	0.33	1.74	1.74	-0.56	0.00	4.84
19	6.19	0.34	1.83	1.83	-0.57	0.00	4.98
20	6.32	0.35	1.88	1.88	-0.59	0.00	5.11
21	6.45	0.36	1.92	1.92	-0.60	0.00	5.25
22	6.59	0.36	1.97	1.97	-0.62	0.00	5.40
23	6.72	0.37	2.02	2.02	-0.63	0.00	5.54
24	6.86	0.38	2.07	2.07	-0.65	0.00	5.70
25	7.00	0.39	2.12	2.12	-0.67	0.00	5.85
26	7.15	0.40	2.17	2.17	-0.68	0.00	6.01
27	7.30	0.41	2.23	2.23	-0.70	0.00	6.18
28	7.45	0.42	2.28	2.28	-0.72	0.00	6.35
29	7.61	0.43	2.33	2.33	-0.74	0.00	6.52
30	7.76	0.44	2.39	2.39	-0.75	0.00	6.70
31	7.93	0.45	2.44	2.44	-0.77	0.00	6.88
32	8.09	0.46	2.50	2.50	-0.79	0.00	7.07
33	8.26	0.47	2.56	2.56	-0.81	0.00	7.26
34	8.44	0.49	2.61	2.61	-0.83	0.00	7.46
35	8.61	0.50	2.67	2.67	-0.84	0.00	7.67
36	8.79	0.51	2.73	2.73	-0.86	0.00	7.88
37	8.98	0.52	2.78	2.78	-0.88	0.00	8.10
38	9.17	0.53	2.84	2.84	-0.90	0.00	8.32
39	9.37	0.55	2.89	2.89	-0.92	0.00	8.55
40	9.57	0.56	2.95	2.95	-0.94	0.00	8.79
41	9.77	0.57	3.00	3.00	-0.96	0.00	9.03
42	9.98	0.59	3.05	3.05	-0.98	0.00	9.29
43	10.20	0.60	3.11	3.11	-1.00	0.00	9.54
44	10.42	0.62	3.16	3.16	-1.03	0.00	9.81
45	10.65	0.63	3.21	3.21	-1.05	0.00	10.09
46	10.88	0.64	3.26	3.26	-1.07	0.00	10.37
47	11.12	0.66	3.32	3.32	-1.09	0.00	10.66
48	11.36	0.68	3.37	3.37	-1.11	0.00	10.96
49	11.61	0.69	3.42	3.42	-1.14	0.00	11.27
50	11.87	0.71	3.47	3.47	-1.16	0.00	11.59
51	12.14	0.73	3.52	3.52	-1.19	0.00	11.92
52	12.41	0.74	3.57	3.57	-1.21	0.00	12.27
53	12.69	0.76	3.62	3.62	-1.24	0.00	12.62
54	12.99	0.78	3.67	3.67	-1.27	0.00	12.99

55	13.29	0.80	3.71	3.71	-1.29	0.00	13.37
56	13.60	0.82	3.75	3.75	-1.32	0.00	13.77
57	13.92	0.84	3.79	3.79	-1.35	0.00	14.18
58	14.26	0.86	3.82	3.82	-1.38	0.00	14.61
59	14.61	0.88	3.85	3.85	-1.44	0.00	15.05

Notes:

1 **When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 350% of the GMP amount in respect of service after that date.**

2 **Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.**

3 **Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.**

Table 202: Transfer value factors for deferred benefits payable from 65

202C: Females (ages 60 and over)

Age last birthday at relevant date	Gross Pension of £1 pa	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for Pre-88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Post-88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Pre-88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for Post-88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner					
60	14.98	0.90	3.88	3.88	-1.01	-3.68	0.00	0.00	15.52
61	15.36	0.92	3.90	3.90	-0.05	-2.79	0.00	0.00	16.00
62	15.75	0.94	3.92	3.92	0.95	-1.87	0.00	0.00	16.49
63	16.17	0.97	3.94	3.94	1.98	-0.92	0.00	0.00	17.01
64	16.61	0.99	3.94	3.94	3.05	0.07	0.00	0.00	17.55

Notes:

1   When calculating the deduction for GMP for females age 60 and above, the 'Pre-88' GMP factor should be applied to the GMP amount in respect of service up to 5 April 1988, and the 'Post-88' GMP factor applied to the GMP amount in respect of service after that date.

2   When calculating the deduction for GMP for females aged 60 or above, the factors given should be applied to the annual amount of the GMP after late retirement increase of 1/7% per week and for GMP accrued post-6 April 1988, GMP increase orders.

3   Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.

4   Appropriate factors should be selected based on whether member reaches State Pension Age (SPA) before or after 5 April 2016.

Table 203: Transfer value factors for deferred benefits payable from 66

203A: Males (up to age 64)

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner			
16	5.53	0.31	1.49	1.49	2.28	0.00	4.32
17	5.64	0.32	1.61	1.61	2.28	0.00	4.44
18	5.76	0.32	1.74	1.74	2.28	0.00	4.56
19	5.88	0.33	1.83	1.83	2.29	0.00	4.69
20	6.00	0.34	1.88	1.88	2.29	0.00	4.81
21	6.12	0.35	1.93	1.93	2.29	0.00	4.94
22	6.25	0.36	1.98	1.98	2.30	0.00	5.08
23	6.38	0.36	2.03	2.03	2.30	0.00	5.22
24	6.51	0.37	2.08	2.08	2.30	0.00	5.36
25	6.64	0.38	2.13	2.13	2.31	0.00	5.50
26	6.78	0.39	2.18	2.18	2.31	0.00	5.65
27	6.92	0.40	2.23	2.23	2.31	0.00	5.80
28	7.06	0.41	2.29	2.29	2.32	0.00	5.96
29	7.21	0.42	2.34	2.34	2.32	0.00	6.12
30	7.36	0.43	2.40	2.40	2.33	0.00	6.29
31	7.51	0.44	2.45	2.45	2.33	0.00	6.46
32	7.66	0.45	2.51	2.51	2.33	0.00	6.64
33	7.82	0.46	2.56	2.56	2.34	0.00	6.82
34	7.99	0.47	2.62	2.62	2.34	0.00	7.00
35	8.15	0.49	2.68	2.68	2.34	0.00	7.19
36	8.32	0.50	2.74	2.74	2.35	0.00	7.39
37	8.50	0.51	2.79	2.79	2.35	0.00	7.59
38	8.68	0.52	2.85	2.85	2.36	0.00	7.80
39	8.86	0.53	2.90	2.90	2.36	0.00	8.02
40	9.05	0.55	2.96	2.96	2.36	0.00	8.24
41	9.24	0.56	3.01	3.01	2.37	0.00	8.47
42	9.44	0.57	3.07	3.07	2.37	0.00	8.70
43	9.64	0.59	3.12	3.12	2.38	0.00	8.94
44	9.85	0.60	3.17	3.17	2.38	0.00	9.19
45	10.06	0.62	3.23	3.23	2.39	0.00	9.45
46	10.28	0.63	3.28	3.28	2.39	0.00	9.71
47	10.50	0.64	3.33	3.33	2.39	0.00	9.98
48	10.73	0.66	3.38	3.38	2.40	0.00	10.26
49	10.97	0.68	3.43	3.43	2.40	0.00	10.55
50	11.21	0.69	3.49	3.49	2.41	0.00	10.84
51	11.46	0.71	3.54	3.54	2.41	0.00	11.15
52	11.72	0.73	3.59	3.59	2.42	0.00	11.46

53	11.98	0.74	3.64	3.64	2.42	0.00	11.79
54	12.26	0.76	3.68	3.68	2.43	0.00	12.13
55	12.54	0.78	3.73	3.73	2.44	0.00	12.48
56	12.83	0.80	3.77	3.77	2.44	0.00	12.84
57	13.13	0.82	3.81	3.81	2.45	0.00	13.22
58	13.45	0.84	3.84	3.84	2.46	0.00	13.62
59	13.78	0.86	3.87	3.87	2.47	0.00	14.03
60	14.12	0.88	3.90	3.90	2.48	0.00	14.46
61	14.47	0.90	3.92	3.92	2.49	0.00	14.92
62	14.85	0.92	3.94	3.94	2.51	0.00	15.39
63	15.24	0.94	3.95	3.95	2.52	0.00	15.89
64	15.65	0.97	3.96	3.96	2.59	0.00	16.42

Notes:

1. **When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date.**

2. **Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.**

3. **Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.**

Table 203: Transfer value factors for deferred benefits payable from 66

203B: Males (aged 65 and above)

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for Pre88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Post88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Pre88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for Post88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner					
65	16.08	0.99	3.97	3.97	3.19	0.05	0.00	0.00	16.46

Notes:

1. When calculating the deduction for GMP for males age 65 and above, the 'Pre-88' GMP factor should be applied to the GMP amount in respect of service up to 5 April 1988, and the 'Post-88' GMP factor applied to the GMP amount in respect of service after that date.

2. When calculating the deduction for GMP for males aged 65 or above, the factors given should be applied to the annual amount of the GMP after late retirement increase of 1/7% per week and for GMP accrued post-6 April 1988, GMP increase orders.

3. Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.

4. Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.

Table 203: Transfer value factors for deferred benefits payable from 66

203C: Females (up to age 59)

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Member reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Member reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner			
16	5.53	0.31	1.49	1.49	-1.26	0.00	4.60
17	5.64	0.32	1.61	1.61	-1.28	0.00	4.72
18	5.76	0.32	1.74	1.74	-1.30	0.00	4.84
19	5.88	0.33	1.83	1.83	-1.32	0.00	4.98
20	6.00	0.34	1.88	1.88	-1.34	0.00	5.11
21	6.12	0.35	1.93	1.93	-1.36	0.00	5.25
22	6.25	0.36	1.98	1.98	-1.38	0.00	5.40
23	6.38	0.36	2.03	2.03	-1.40	0.00	5.54
24	6.51	0.37	2.08	2.08	-1.42	0.00	5.70
25	6.64	0.38	2.13	2.13	-1.44	0.00	5.85
26	6.78	0.39	2.18	2.18	-1.47	0.00	6.01
27	6.92	0.40	2.23	2.23	-1.49	0.00	6.18
28	7.06	0.41	2.29	2.29	-1.51	0.00	6.35
29	7.21	0.42	2.34	2.34	-1.53	0.00	6.52
30	7.36	0.43	2.40	2.40	-1.56	0.00	6.70
31	7.51	0.44	2.45	2.45	-1.58	0.00	6.88
32	7.66	0.45	2.51	2.51	-1.60	0.00	7.07
33	7.82	0.46	2.56	2.56	-1.63	0.00	7.26
34	7.99	0.47	2.62	2.62	-1.65	0.00	7.46
35	8.15	0.49	2.68	2.68	-1.68	0.00	7.67
36	8.32	0.50	2.74	2.74	-1.70	0.00	7.88
37	8.50	0.51	2.79	2.79	-1.73	0.00	8.10
38	8.68	0.52	2.85	2.85	-1.75	0.00	8.32
39	8.86	0.53	2.90	2.90	-1.78	0.00	8.55
40	9.05	0.55	2.96	2.96	-1.80	0.00	8.79
41	9.24	0.56	3.01	3.01	-1.83	0.00	9.03
42	9.44	0.57	3.07	3.07	-1.86	0.00	9.29
43	9.64	0.59	3.12	3.12	-1.89	0.00	9.54
44	9.85	0.60	3.17	3.17	-1.91	0.00	9.81
45	10.06	0.62	3.23	3.23	-1.94	0.00	10.09
46	10.28	0.63	3.28	3.28	-1.97	0.00	10.37
47	10.50	0.64	3.33	3.33	-2.00	0.00	10.66
48	10.73	0.66	3.38	3.38	-2.03	0.00	10.96
49	10.97	0.68	3.43	3.43	-2.06	0.00	11.27
50	11.21	0.69	3.49	3.49	-2.09	0.00	11.59
51	11.46	0.71	3.54	3.54	-2.13	0.00	11.92
52	11.72	0.73	3.59	3.59	-2.16	0.00	12.27

53	11.98	0.74	3.64	3.64	-2.19	0.00	12.62
54	12.26	0.76	3.68	3.68	-2.23	0.00	12.99
55	12.54	0.78	3.73	3.73	-2.26	0.00	13.37
56	12.83	0.80	3.77	3.77	-2.30	0.00	13.77
57	13.13	0.82	3.81	3.81	-2.34	0.00	14.18
58	13.45	0.84	3.84	3.84	-2.38	0.00	14.61
59	13.78	0.86	3.87	3.87	-2.47	0.00	15.05

Notes:

1 When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 350% of the GMP amount in respect of service after that date.

2 Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.

3 Appropriate factors should be selected based on whether member reaches State Pension Age (SPA) before or after 5 April 2016.

Table 203: Transfer value factors for deferred benefits payable from 66

203D: Females (age 60 and above)

Age last birthday at relevant date	Gross Pension of £1 pa	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for Pre-88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Post-88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Pre-88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for Post-88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner					
60	14.12	0.88	3.90	3.90	-2.09	-4.56	0.00	0.00	15.52
61	14.47	0.90	3.92	3.92	-1.16	-3.70	0.00	0.00	16.00
62	14.85	0.92	3.94	3.94	-0.20	-2.81	0.00	0.00	16.49
63	15.24	0.94	3.95	3.95	0.80	-1.89	0.00	0.00	17.01
64	15.65	0.97	3.96	3.96	1.82	-0.94	0.00	0.00	17.55
65	16.08	0.99	3.97	3.97	2.89	0.04	0.00	0.00	17.61

Notes:

1. **When calculating the deduction for GMP for females age 60 and above, the 'Pre-88' GMP factor should be applied to the GMP amount in respect of service up to 5 April 1988, and the 'Post-88' GMP factor applied to the GMP amount in respect of service after that date.**

2. **When calculating the deduction for GMP for females aged 60 or above, the factors given should be applied to the annual amount of the GMP after late retirement increase of 1/7% per week and for GMP accrued post-6 April 1988, GMP increase orders.**

3. **Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.**

4. **Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.**

Table 204: Transfer value factors for deferred benefits payable from 67

204A: Males (up to age 64)

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner			
16	5.24	0.30	1.50	1.50	1.50	0.00	4.32
17	5.35	0.31	1.62	1.62	1.50	0.00	4.44
18	5.46	0.32	1.75	1.75	1.50	0.00	4.56
19	5.57	0.32	1.84	1.84	1.50	0.00	4.69
20	5.68	0.33	1.89	1.89	1.50	0.00	4.81
21	5.80	0.34	1.93	1.93	1.49	0.00	4.94
22	5.92	0.35	1.98	1.98	1.49	0.00	5.08
23	6.04	0.36	2.03	2.03	1.49	0.00	5.22
24	6.16	0.36	2.08	2.08	1.49	0.00	5.36
25	6.29	0.37	2.13	2.13	1.49	0.00	5.50
26	6.42	0.38	2.19	2.19	1.48	0.00	5.65
27	6.55	0.39	2.24	2.24	1.48	0.00	5.80
28	6.68	0.40	2.29	2.29	1.48	0.00	5.96
29	6.82	0.41	2.35	2.35	1.48	0.00	6.12
30	6.96	0.42	2.40	2.40	1.48	0.00	6.29
31	7.10	0.43	2.46	2.46	1.47	0.00	6.46
32	7.25	0.44	2.52	2.52	1.47	0.00	6.64
33	7.40	0.45	2.57	2.57	1.47	0.00	6.82
34	7.55	0.46	2.63	2.63	1.47	0.00	7.00
35	7.71	0.47	2.69	2.69	1.46	0.00	7.19
36	7.87	0.49	2.75	2.75	1.46	0.00	7.39
37	8.03	0.50	2.80	2.80	1.46	0.00	7.59
38	8.20	0.51	2.86	2.86	1.46	0.00	7.80
39	8.37	0.52	2.91	2.91	1.46	0.00	8.02
40	8.55	0.53	2.97	2.97	1.45	0.00	8.24
41	8.73	0.55	3.02	3.02	1.45	0.00	8.47
42	8.91	0.56	3.08	3.08	1.45	0.00	8.70
43	9.10	0.57	3.13	3.13	1.45	0.00	8.94
44	9.30	0.59	3.19	3.19	1.44	0.00	9.19
45	9.50	0.60	3.24	3.24	1.44	0.00	9.45
46	9.70	0.62	3.29	3.29	1.44	0.00	9.71
47	9.91	0.63	3.34	3.34	1.43	0.00	9.98
48	10.12	0.64	3.40	3.40	1.43	0.00	10.26
49	10.35	0.66	3.45	3.45	1.43	0.00	10.55
50	10.57	0.68	3.50	3.50	1.43	0.00	10.84
51	10.81	0.69	3.55	3.55	1.42	0.00	11.15

52	11.04	0.71	3.60	3.60	1.42	0.00	11.46
53	11.29	0.73	3.65	3.65	1.42	0.00	11.79
54	11.55	0.74	3.70	3.70	1.41	0.00	12.13
55	11.81	0.76	3.74	3.74	1.41	0.00	12.48
56	12.08	0.78	3.79	3.79	1.41	0.00	12.84
57	12.37	0.80	3.83	3.83	1.41	0.00	13.22
58	12.66	0.82	3.86	3.86	1.41	0.00	13.62
59	12.97	0.84	3.89	3.89	1.41	0.00	14.03
60	13.29	0.86	3.92	3.92	1.40	0.00	14.46
61	13.62	0.88	3.94	3.94	1.40	0.00	14.92
62	13.97	0.90	3.96	3.96	1.41	0.00	15.39
63	14.33	0.92	3.98	3.98	1.41	0.00	15.89
64	14.71	0.94	3.98	3.98	1.44	0.00	16.42

Notes:

1. **When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date.**

2. **Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.**

3. **Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.**

Table 204: Transfer value factors for deferred benefits payable from 67

204B: Males (aged 65 and above)

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for Pre88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Post88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Pre88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for Post88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner					
65	15.12	0.97	3.99	3.99	1.98	-0.95	0.00	0.00	16.46
66	15.54	0.99	3.99	3.99	3.03	0.03	0.00	0.00	16.00

Notes:

1. **When calculating the deduction for GMP for males age 65 and above, the 'Pre-88' GMP factor should be applied to the GMP amount in respect of service up to 5 April 1988, and the 'Post-88' GMP factor applied to the GMP amount in respect of service after that date.**

2. **When calculating the deduction for GMP for males aged 65 or above, the factors given should be applied to the annual amount of the GMP after late retirement increase of 1/7% per week and for GMP accrued post-6 April 1988, GMP increase orders.**

3. **Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.**

4. **Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.**

Table 204: Transfer value factors for deferred benefits payable from 67

204C: Females (up to age 59)

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner			
16	5.24	0.30	1.50	1.50	-1.97	0.00	4.60
17	5.35	0.31	1.62	1.62	-1.99	0.00	4.72
18	5.46	0.32	1.75	1.75	-2.01	0.00	4.84
19	5.57	0.32	1.84	1.84	-2.04	0.00	4.98
20	5.68	0.33	1.89	1.89	-2.06	0.00	5.11
21	5.80	0.34	1.93	1.93	-2.09	0.00	5.25
22	5.92	0.35	1.98	1.98	-2.12	0.00	5.40
23	6.04	0.36	2.03	2.03	-2.14	0.00	5.54
24	6.16	0.36	2.08	2.08	-2.17	0.00	5.70
25	6.29	0.37	2.13	2.13	-2.20	0.00	5.85
26	6.42	0.38	2.19	2.19	-2.22	0.00	6.01
27	6.55	0.39	2.24	2.24	-2.25	0.00	6.18
28	6.68	0.40	2.29	2.29	-2.28	0.00	6.35
29	6.82	0.41	2.35	2.35	-2.30	0.00	6.52
30	6.96	0.42	2.40	2.40	-2.33	0.00	6.70
31	7.10	0.43	2.46	2.46	-2.36	0.00	6.88
32	7.25	0.44	2.52	2.52	-2.39	0.00	7.07
33	7.40	0.45	2.57	2.57	-2.42	0.00	7.26
34	7.55	0.46	2.63	2.63	-2.45	0.00	7.46
35	7.71	0.47	2.69	2.69	-2.48	0.00	7.67
36	7.87	0.49	2.75	2.75	-2.51	0.00	7.88
37	8.03	0.50	2.80	2.80	-2.54	0.00	8.10
38	8.20	0.51	2.86	2.86	-2.57	0.00	8.32
39	8.37	0.52	2.91	2.91	-2.60	0.00	8.55
40	8.55	0.53	2.97	2.97	-2.64	0.00	8.79
41	8.73	0.55	3.02	3.02	-2.67	0.00	9.03
42	8.91	0.56	3.08	3.08	-2.70	0.00	9.29
43	9.10	0.57	3.13	3.13	-2.74	0.00	9.54
44	9.30	0.59	3.19	3.19	-2.77	0.00	9.81
45	9.50	0.60	3.24	3.24	-2.80	0.00	10.09
46	9.70	0.62	3.29	3.29	-2.84	0.00	10.37
47	9.91	0.63	3.34	3.34	-2.88	0.00	10.66
48	10.12	0.64	3.40	3.40	-2.91	0.00	10.96
49	10.35	0.66	3.45	3.45	-2.95	0.00	11.27
50	10.57	0.68	3.50	3.50	-2.99	0.00	11.59
51	10.81	0.69	3.55	3.55	-3.03	0.00	11.92
52	11.04	0.71	3.60	3.60	-3.07	0.00	12.27

53	11.29	0.73	3.65	3.65	-3.11	0.00	12.62
54	11.55	0.74	3.70	3.70	-3.16	0.00	12.99
55	11.81	0.76	3.74	3.74	-3.20	0.00	13.37
56	12.08	0.78	3.79	3.79	-3.25	0.00	13.77
57	12.37	0.80	3.83	3.83	-3.29	0.00	14.18
58	12.66	0.82	3.86	3.86	-3.34	0.00	14.61
59	12.97	0.84	3.89	3.89	-3.47	0.00	15.05

Notes:

1. **When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 350% of the GMP amount in respect of service after that date.**

2. **Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.**

3. **Appropriate factors should be selected based on whether member reaches State Pension age (SPA) before or after 5 April 2016.**

Table 204: Transfer value factors for deferred benefits payable from 67

204D: Females (age 60 and above)

Age last birthday at relevant date	Gross Pension of £1 pa	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for Pre-88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Post-88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Pre-88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for Post-88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner					
60	13.29	0.86	3.92	3.92	-3.12	-5.41	0.00	0.00	15.52
61	13.62	0.88	3.94	3.94	-2.23	-4.57	0.00	0.00	16.00
62	13.97	0.90	3.96	3.96	-1.30	-3.72	0.00	0.00	16.49
63	14.33	0.92	3.98	3.98	-0.35	-2.83	0.00	0.00	17.01
64	14.71	0.94	3.98	3.98	0.64	-1.91	0.00	0.00	17.55
65	15.12	0.97	3.99	3.99	1.66	-0.96	0.00	0.00	17.61
66	15.54	0.99	3.99	3.99	2.72	0.01	0.00	0.00	17.17

Notes:

1   When calculating the deduction for GMP for females age 60 and above, the 'Pre-88' GMP factor should be applied to the GMP amount in respect of service up to 5 April 1988, and the 'Post-88' GMP factor applied to the GMP amount in respect of service after that date.

2   When calculating the deduction for GMP for females aged 60 or above, the factors given should be applied to the annual amount of the GMP after late retirement increase of 1/7% per week and for GMP accrued post-6 April 1988, GMP increase orders

3   Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.

4   Appropriate factors should be selected based on whether member reaches State Pension Age (SPA) before or after 5 April 2016.

Table 205: Transfer value factors for deferred benefits payable from 68

205A: Males (up to age 64)

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner			
16	4.96	0.29	1.50	1.50	0.76	0.00	4.32
17	5.06	0.30	1.62	1.62	0.75	0.00	4.44
18	5.16	0.31	1.75	1.75	0.74	0.00	4.56
19	5.27	0.32	1.85	1.85	0.74	0.00	4.69
20	5.38	0.32	1.89	1.89	0.73	0.00	4.81
21	5.48	0.33	1.94	1.94	0.72	0.00	4.94
22	5.60	0.34	1.99	1.99	0.72	0.00	5.08
23	5.71	0.35	2.04	2.04	0.71	0.00	5.22
24	5.83	0.36	2.09	2.09	0.70	0.00	5.36
25	5.94	0.36	2.14	2.14	0.70	0.00	5.50
26	6.06	0.37	2.19	2.19	0.69	0.00	5.65
27	6.19	0.38	2.25	2.25	0.68	0.00	5.80
28	6.31	0.39	2.30	2.30	0.67	0.00	5.96
29	6.44	0.40	2.36	2.36	0.67	0.00	6.12
30	6.57	0.41	2.41	2.41	0.66	0.00	6.29
31	6.71	0.42	2.47	2.47	0.65	0.00	6.46
32	6.84	0.43	2.53	2.53	0.64	0.00	6.64
33	6.98	0.44	2.58	2.58	0.63	0.00	6.82
34	7.13	0.45	2.64	2.64	0.63	0.00	7.00
35	7.27	0.46	2.70	2.70	0.62	0.00	7.19
36	7.42	0.47	2.76	2.76	0.61	0.00	7.39
37	7.58	0.49	2.81	2.81	0.60	0.00	7.59
38	7.73	0.50	2.87	2.87	0.59	0.00	7.80
39	7.89	0.51	2.93	2.93	0.58	0.00	8.02
40	8.06	0.52	2.98	2.98	0.58	0.00	8.24
41	8.23	0.53	3.04	3.04	0.57	0.00	8.47
42	8.40	0.55	3.09	3.09	0.56	0.00	8.70
43	8.58	0.56	3.15	3.15	0.55	0.00	8.94
44	8.76	0.57	3.20	3.20	0.54	0.00	9.19
45	8.95	0.59	3.25	3.25	0.53	0.00	9.45
46	9.14	0.60	3.31	3.31	0.52	0.00	9.71
47	9.33	0.62	3.36	3.36	0.51	0.00	9.98
48	9.53	0.63	3.41	3.41	0.50	0.00	10.26
49	9.74	0.64	3.47	3.47	0.49	0.00	10.55
50	9.95	0.66	3.52	3.52	0.48	0.00	10.84
51	10.17	0.68	3.57	3.57	0.47	0.00	11.15
52	10.39	0.69	3.62	3.62	0.46	0.00	11.46
53	10.62	0.71	3.67	3.67	0.45	0.00	11.79
54	10.86	0.73	3.72	3.72	0.44	0.00	12.13
55	11.11	0.74	3.76	3.76	0.43	0.00	12.48
56	11.36	0.76	3.81	3.81	0.42	0.00	12.84
57	11.62	0.78	3.84	3.84	0.41	0.00	13.22

58	11.90	0.80	3.88	3.88	0.40	0.00	13.62
59	12.18	0.82	3.91	3.91	0.38	0.00	14.03
60	12.48	0.84	3.94	3.94	0.37	0.00	14.46
61	12.79	0.86	3.96	3.96	0.36	0.00	14.92
62	13.11	0.88	3.98	3.98	0.35	0.00	15.39
63	13.45	0.90	4.00	4.00	0.34	0.00	15.89
64	13.81	0.92	4.01	4.01	0.33	0.00	16.42

Notes:

1 **When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date.**

2 **Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.**

3 **Appropriate factors should be selected based on whether member reaches State Pension Age (SPA) before or after 5 April 2016.**

Table 205: Transfer value factors for deferred benefits payable from 68

205B: Males (aged 65 and above)

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for Pre88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Post88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Pre88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for Post88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner					
65	14.18	0.94	4.01	4.01	0.83	-1.91	0.00	0.00	16.46
66	14.58	0.97	4.01	4.01	1.83	-0.97	0.00	0.00	16.00
67	15.00	0.99	4.01	4.01	2.87	0.00	0.00	0.00	15.54

Notes:

1   When calculating the deduction for GMP for males age 65 and above, the 'Pre-88' GMP factor should be applied to the GMP amount in respect of service up to 5 April 1988, and the 'Post-88' GMP factor applied to the GMP amount in respect of service after that date.

2   When calculating the deduction for GMP for males aged 65 or above, the factors given should be applied to the annual amount of the GMP after late retirement increase of 1/7% per week and for GMP accrued post-6 April 1988, GMP increase orders.

3   Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.

4   Appropriate factors should be selected based on whether member reaches State Pension Age (SPA) before or after 5 April 2016.

Table 205: Transfer value factors for deferred benefits payable from 68

205C: Females (up to age 59)

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modificati on of £1 pa
			With Partner	Without Partner			
16	4.96	0.29	1.50	1.50	-2.66	0.00	4.60
17	5.06	0.30	1.62	1.62	-2.68	0.00	4.72
18	5.16	0.31	1.75	1.75	-2.70	0.00	4.84
19	5.27	0.32	1.85	1.85	-2.73	0.00	4.98
20	5.38	0.32	1.89	1.89	-2.76	0.00	5.11
21	5.48	0.33	1.94	1.94	-2.79	0.00	5.25
22	5.60	0.34	1.99	1.99	-2.82	0.00	5.40
23	5.71	0.35	2.04	2.04	-2.86	0.00	5.54
24	5.83	0.36	2.09	2.09	-2.89	0.00	5.70
25	5.94	0.36	2.14	2.14	-2.92	0.00	5.85
26	6.06	0.37	2.19	2.19	-2.95	0.00	6.01
27	6.19	0.38	2.25	2.25	-2.98	0.00	6.18
28	6.31	0.39	2.30	2.30	-3.01	0.00	6.35
29	6.44	0.40	2.36	2.36	-3.05	0.00	6.52
30	6.57	0.41	2.41	2.41	-3.08	0.00	6.70
31	6.71	0.42	2.47	2.47	-3.11	0.00	6.88
32	6.84	0.43	2.53	2.53	-3.15	0.00	7.07
33	6.98	0.44	2.58	2.58	-3.18	0.00	7.26
34	7.13	0.45	2.64	2.64	-3.22	0.00	7.46
35	7.27	0.46	2.70	2.70	-3.25	0.00	7.67
36	7.42	0.47	2.76	2.76	-3.29	0.00	7.88
37	7.58	0.49	2.81	2.81	-3.33	0.00	8.10
38	7.73	0.50	2.87	2.87	-3.36	0.00	8.32
39	7.89	0.51	2.93	2.93	-3.40	0.00	8.55
40	8.06	0.52	2.98	2.98	-3.44	0.00	8.79
41	8.23	0.53	3.04	3.04	-3.48	0.00	9.03
42	8.40	0.55	3.09	3.09	-3.51	0.00	9.29
43	8.58	0.56	3.15	3.15	-3.55	0.00	9.54
44	8.76	0.57	3.20	3.20	-3.59	0.00	9.81
45	8.95	0.59	3.25	3.25	-3.64	0.00	10.09
46	9.14	0.60	3.31	3.31	-3.68	0.00	10.37
47	9.33	0.62	3.36	3.36	-3.72	0.00	10.66
48	9.53	0.63	3.41	3.41	-3.76	0.00	10.96
49	9.74	0.64	3.47	3.47	-3.81	0.00	11.27
50	9.95	0.66	3.52	3.52	-3.85	0.00	11.59
51	10.17	0.68	3.57	3.57	-3.90	0.00	11.92
52	10.39	0.69	3.62	3.62	-3.95	0.00	12.27
53	10.62	0.71	3.67	3.67	-4.00	0.00	12.62

54	10.86	0.73	3.72	3.72	-4.05	0.00	12.99
55	11.11	0.74	3.76	3.76	-4.10	0.00	13.37
56	11.36	0.76	3.81	3.81	-4.15	0.00	13.77
57	11.62	0.78	3.84	3.84	-4.21	0.00	14.18
58	11.90	0.80	3.88	3.88	-4.27	0.00	14.61
59	12.18	0.82	3.91	3.91	-4.42	0.00	15.05

Notes:

1   When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 350% of the GMP amount in respect of service after that date.

2   Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.

3   Appropriate factors should be selected based on whether member reaches State Pension Age (SPA) before or after 5 April 2016.

Table 205: Transfer value factors for deferred benefits payable from 68

205D: Females (age 60 and above)

Age last birthday at relevant date	Gross Pension of £1 pa	Lump Sum of £1	Survivor's Pension of £1 per annum		Deduction for Pre-88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Post-88 GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for Pre-88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for Post-88 GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
			With Partner	Without Partner					
60	12.48	0.84	3.94	3.94	-4.12	-6.23	0.00	0.00	15.52
61	12.79	0.86	3.96	3.96	-3.26	-5.42	0.00	0.00	16.00
62	13.11	0.88	3.98	3.98	-2.36	-4.59	0.00	0.00	16.49
63	13.45	0.90	4.00	4.00	-1.44	-3.73	0.00	0.00	17.01
64	13.81	0.92	4.01	4.01	-0.49	-2.85	0.00	0.00	17.55
65	14.18	0.94	4.01	4.01	0.49	-1.93	0.00	0.00	17.61
66	14.58	0.97	4.01	4.01	1.50	-0.99	0.00	0.00	17.17
67	15.00	0.99	4.01	4.01	2.56	-0.01	0.00	0.00	16.71

Notes:

1 When calculating the deduction for GMP for females age 60 and above, the 'Pre-88' GMP factor should be applied to the GMP amount in respect of service up to 5 April 1988, and the 'Post-88' GMP factor applied to the GMP amount in respect of service after that date.

2 When calculating the deduction for GMP for females aged 60 or above, the factors given should be applied to the annual amount of the GMP after late retirement increase of 1/7% per week and for GMP accrued post-6 April 1988, GMP increase orders.

3 Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.

4 Appropriate factors should be selected based on whether member reaches State Pension Age (SPA) before or after 5 April 2016.

Table 301: Pensioner cash equivalent factors for divorce purposes

301A: Retirement *not* on grounds of ill health – Males

Age last birthday at relevant date	Gross Pension of £1 per annum	Accrued P.I. below age 55	Surviving Partner's Pension of £1 per annum	Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
16	27.84	9.25	1.43	3.08	0.00	4.32
17	27.85	9.45	1.54	3.09	0.00	4.44
18	27.85	9.66	1.67	3.10	0.00	4.56
19	27.85	9.87	1.75	3.11	0.00	4.69
20	27.85	10.09	1.80	3.11	0.00	4.81
21	27.84	10.31	1.84	3.12	0.00	4.94
22	27.82	10.53	1.89	3.13	0.00	5.08
23	27.80	10.76	1.93	3.14	0.00	5.22
24	27.78	11.00	1.98	3.15	0.00	5.36
25	27.74	11.24	2.03	3.16	0.00	5.50
26	27.70	11.49	2.08	3.17	0.00	5.65
27	27.66	11.74	2.13	3.18	0.00	5.80
28	27.60	11.99	2.18	3.19	0.00	5.96
29	27.54	12.26	2.23	3.20	0.00	6.12
30	27.48	12.53	2.28	3.21	0.00	6.29
31	27.40	12.80	2.33	3.22	0.00	6.46
32	27.31	13.08	2.38	3.23	0.00	6.64
33	27.22	13.37	2.44	3.24	0.00	6.82
34	27.11	13.67	2.49	3.25	0.00	7.00
35	27.00	13.97	2.55	3.26	0.00	7.19
36	26.87	14.28	2.60	3.27	0.00	7.39
37	26.74	14.60	2.65	3.28	0.00	7.59
38	26.59	14.93	2.71	3.29	0.00	7.80
39	26.43	15.26	2.76	3.30	0.00	8.02
40	26.26	15.61	2.81	3.31	0.00	8.24
41	26.08	15.96	2.86	3.32	0.00	8.47
42	25.88	16.32	2.91	3.33	0.00	8.70
43	25.67	16.70	2.97	3.35	0.00	8.94
44	25.44	17.08	3.02	3.36	0.00	9.19
45	25.19	17.47	3.07	3.37	0.00	9.45
46	24.93	17.88	3.12	3.38	0.00	9.71
47	24.64	18.29	3.17	3.39	0.00	9.98
48	24.34	18.72	3.23	3.41	0.00	10.26
49	24.02	19.16	3.28	3.42	0.00	10.55
50	23.67	19.61	3.33	3.43	0.00	10.84
51	23.30	20.07	3.38	3.44	0.00	11.15
52	22.91	20.55	3.44	3.46	0.00	11.46
53	22.49	21.04	3.49	3.47	0.00	11.79
54	22.04	21.56	3.54	3.49	0.00	12.13
55	21.58		3.59	3.50	0.00	12.48
56	21.10		3.64	3.52	0.00	12.84

57	20.61	3.68	3.54	0.00	13.22
58	20.12	3.73	3.56	0.00	13.62
59	19.62	3.77	3.58	0.00	14.03
60	19.12	3.80	3.60	0.00	14.46
61	18.60	3.84	3.63	0.00	14.92
62	18.08	3.87	3.65	0.00	15.39
63	17.55	3.90	3.68	0.00	15.89
64	17.01	3.92	3.79	0.00	16.42
65	16.47	3.92	3.80	0.00	
66	15.92	3.94	3.63	0.00	
67	15.37	3.96	3.45	0.00	
68	14.81	3.97	3.28	0.00	
69	14.25	3.92	3.10	0.00	
70	13.68	3.87	2.93	0.00	
71	13.12	3.86	2.77	0.00	
72	12.55	3.85	2.60	0.00	
73	11.98	3.82	2.44	0.00	
74	11.41	3.66	2.28	0.00	
75	10.85	3.48	2.13	0.00	
76	10.29	3.44	1.98	0.00	
77	9.74	3.39	1.83	0.00	
78	9.20	3.33	1.68	0.00	
79	8.66	3.06	1.54	0.00	
80	8.13	2.78	1.40	0.00	
81	7.61	2.71	1.27	0.00	
82	7.11	2.64	1.14	0.00	
83	6.61	2.56	1.02	0.00	
84	6.13	2.24	0.91	0.00	
85	5.67	1.93	0.80	0.00	
86	5.23	1.84	0.70	0.00	
87	4.81	1.76	0.62	0.00	
88	4.43	1.67	0.54	0.00	
89	4.07	1.34	0.47	0.00	
90	3.73	1.03	0.41	0.00	
91	3.42	0.97	0.36	0.00	
92	3.13	0.91	0.31	0.00	
93	2.87	0.85	0.27	0.00	
94	2.63	0.79	0.23	0.00	
95	2.42	0.73	0.20	0.00	
96	2.23	0.68	0.17	0.00	
97	2.08	0.62	0.14	0.00	
98	1.94	0.57	0.12	0.00	
99	1.83	0.52	0.10	0.00	
100	1.73	0.48	0.09	0.00	

Notes:

1 **When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date.**

2 **Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.**

3 **Appropriate factors should be selected based on whether member reaches State Pension Age (SPA) before or after 5 April 2016.**

Table 301: Pensioner cash equivalent factors for divorce purposes

301B: Retirement *not* on grounds of ill health – Females

Age last birthday at relevant date	Gross Pension of £1 per annum	Accrued P.I. below age 55	Surviving Partner's Pension of £1 per annum	Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
16	27.84	9.25	1.43	2.58	0.00	4.59
17	27.85	9.45	1.54	2.59	0.00	4.72
18	27.85	9.66	1.67	2.60	0.00	4.84
19	27.85	9.87	1.75	2.61	0.00	4.98
20	27.85	10.09	1.80	2.61	0.00	5.11
21	27.84	10.31	1.84	2.62	0.00	5.25
22	27.82	10.53	1.89	2.63	0.00	5.40
23	27.80	10.76	1.93	2.64	0.00	5.54
24	27.78	11.00	1.98	2.64	0.00	5.70
25	27.74	11.24	2.03	2.65	0.00	5.85
26	27.70	11.49	2.08	2.66	0.00	6.01
27	27.66	11.74	2.13	2.67	0.00	6.18
28	27.60	11.99	2.18	2.67	0.00	6.35
29	27.54	12.26	2.23	2.68	0.00	6.52
30	27.48	12.53	2.28	2.69	0.00	6.70
31	27.40	12.80	2.33	2.70	0.00	6.88
32	27.31	13.08	2.38	2.70	0.00	7.07
33	27.22	13.37	2.44	2.71	0.00	7.26
34	27.11	13.67	2.49	2.72	0.00	7.46
35	27.00	13.97	2.55	2.73	0.00	7.67
36	26.87	14.28	2.60	2.74	0.00	7.88
37	26.74	14.60	2.65	2.74	0.00	8.10
38	26.59	14.93	2.71	2.75	0.00	8.32
39	26.43	15.26	2.76	2.76	0.00	8.55
40	26.26	15.61	2.81	2.77	0.00	8.79
41	26.08	15.96	2.86	2.78	0.00	9.03
42	25.88	16.32	2.91	2.79	0.00	9.29
43	25.67	16.70	2.97	2.79	0.00	9.54
44	25.44	17.08	3.02	2.80	0.00	9.81
45	25.19	17.47	3.07	2.81	0.00	10.09
46	24.93	17.88	3.12	2.82	0.00	10.37
47	24.64	18.29	3.17	2.83	0.00	10.66
48	24.34	18.72	3.23	2.84	0.00	10.96
49	24.02	19.16	3.28	2.85	0.00	11.27
50	23.67	19.61	3.33	2.86	0.00	11.59
51	23.30	20.07	3.38	2.87	0.00	11.92
52	22.91	20.55	3.44	2.88	0.00	12.27
53	22.49	21.04	3.49	2.90	0.00	12.62
54	22.04	21.56	3.54	2.91	0.00	12.99
55	21.58		3.59	2.92	0.00	13.37

56	21.10	3.64	2.94	0.00	13.77
57	20.61	3.68	2.95	0.00	14.18
58	20.12	3.73	2.97	0.00	14.61
59	19.62	3.77	3.05	0.00	15.05
60	19.12	3.80	3.16	0.00	15.52
61	18.60	3.84	3.25	0.00	16.00
62	18.08	3.87	3.35	0.00	16.49
63	17.55	3.90	3.44	0.00	17.01
64	17.01	3.92	3.54	0.00	17.55
65	16.47	3.92	3.51	0.00	
66	15.92	3.94	3.34	0.00	
67	15.37	3.96	3.18	0.00	
68	14.81	3.97	3.01	0.00	
69	14.25	3.92	2.85	0.00	
70	13.68	3.87	2.68	0.00	
71	13.12	3.86	2.53	0.00	
72	12.55	3.85	2.37	0.00	
73	11.98	3.82	2.22	0.00	
74	11.41	3.66	2.07	0.00	
75	10.85	3.48	1.93	0.00	
76	10.29	3.44	1.79	0.00	
77	9.74	3.39	1.65	0.00	
78	9.20	3.33	1.52	0.00	
79	8.66	3.06	1.39	0.00	
80	8.13	2.78	1.26	0.00	
81	7.61	2.71	1.14	0.00	
82	7.11	2.64	1.03	0.00	
83	6.61	2.56	0.92	0.00	
84	6.13	2.24	0.82	0.00	
85	5.67	1.93	0.73	0.00	
86	5.23	1.84	0.65	0.00	
87	4.81	1.76	0.58	0.00	
88	4.43	1.67	0.51	0.00	
89	4.07	1.34	0.46	0.00	
90	3.73	1.03	0.40	0.00	
91	3.42	0.97	0.35	0.00	
92	3.13	0.91	0.31	0.00	
93	2.87	0.85	0.27	0.00	
94	2.63	0.79	0.24	0.00	
95	2.42	0.73	0.21	0.00	
96	2.23	0.68	0.18	0.00	
97	2.08	0.62	0.16	0.00	
98	1.94	0.57	0.13	0.00	
99	1.83	0.52	0.12	0.00	
100	1.73	0.48	0.10	0.00	

Notes:

1   When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date.

2   Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.

3   Appropriate factors should be selected based on whether member reaches State Pension Age (SPA) before or after 5 April 2016.

Table 302: Ill health pensioner cash equivalent factors for divorce purposes

302A: Retirement on grounds of ill health – Males

Age last birthday at relevant date	Gross Pension of £1 per annum	Surviving Partner's Pension of £1 per annum	Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
16	34.35	1.43	2.64	0.00	3.74
17	34.15	1.54	2.65	0.00	3.84
18	33.93	1.67	2.66	0.00	3.94
19	33.72	1.75	2.66	0.00	4.04
20	33.49	1.80	2.67	0.00	4.15
21	33.27	1.84	2.67	0.00	4.26
22	33.03	1.89	2.68	0.00	4.37
23	32.79	1.93	2.69	0.00	4.48
24	32.55	1.98	2.69	0.00	4.60
25	32.30	2.03	2.70	0.00	4.72
26	32.04	2.08	2.71	0.00	4.85
27	31.78	2.13	2.71	0.00	4.98
28	31.51	2.18	2.72	0.00	5.11
29	31.23	2.23	2.72	0.00	5.24
30	30.95	2.28	2.73	0.00	5.38
31	30.66	2.33	2.74	0.00	5.53
32	30.36	2.38	2.75	0.00	5.67
33	30.06	2.44	2.75	0.00	5.82
34	29.75	2.49	2.76	0.00	5.98
35	29.43	2.55	2.77	0.00	6.14
36	29.11	2.60	2.77	0.00	6.30
37	28.78	2.65	2.78	0.00	6.47
38	28.45	2.71	2.79	0.00	6.65
39	28.11	2.76	2.80	0.00	6.82
40	27.76	2.81	2.80	0.00	7.01
41	27.40	2.86	2.81	0.00	7.20
42	27.04	2.91	2.82	0.00	7.39
43	26.67	2.97	2.83	0.00	7.59
44	26.29	3.02	2.84	0.00	7.79
45	25.91	3.07	2.84	0.00	8.01
46	25.51	3.12	2.85	0.00	8.22
47	25.11	3.17	2.86	0.00	8.45
48	24.70	3.23	2.87	0.00	8.68
49	24.28	3.28	2.88	0.00	8.92
50	23.85	3.33	2.89	0.00	9.17
51	23.41	3.38	2.90	0.00	9.43
52	22.97	3.44	2.92	0.00	9.70
53	22.51	3.49	2.93	0.00	9.98

54	22.05	3.54	2.94	0.00	10.27
55	21.58	3.59	2.96	0.00	10.57
56	21.10	3.64	2.98	0.00	10.90
57	20.61	3.68	3.00	0.00	11.23
58	20.12	3.73	3.02	0.00	11.59
59	19.62	3.77	3.04	0.00	11.96
60	19.12	3.80	3.06	0.00	12.34
61	18.60	3.84	3.09	0.00	12.75
62	18.08	3.87	3.12	0.00	13.17
63	17.55	3.90	3.15	0.00	13.62
64	17.01	3.92	3.25	0.00	14.09
65	16.47	3.92	3.25	0.00	
66	15.92	3.94	3.09	0.00	
67	15.37	3.96	2.92	0.00	
68	14.81	3.97	2.76	0.00	
69	14.25	3.92	2.60	0.00	
70	13.68	3.87	2.44	0.00	
71	13.12	3.86	2.29	0.00	
72	12.55	3.85	2.13	0.00	
73	11.98	3.82	1.98	0.00	
74	11.41	3.66	1.84	0.00	
75	10.85	3.48	1.69	0.00	
76	10.29	3.44	1.55	0.00	
77	9.74	3.39	1.42	0.00	
78	9.20	3.33	1.29	0.00	
79	8.66	3.06	1.17	0.00	
80	8.13	2.78	1.05	0.00	
81	7.61	2.71	0.95	0.00	
82	7.11	2.64	0.84	0.00	
83	6.61	2.56	0.75	0.00	
84	6.13	2.24	0.66	0.00	
85	5.67	1.93	0.58	0.00	
86	5.23	1.84	0.50	0.00	
87	4.81	1.76	0.44	0.00	
88	4.43	1.67	0.38	0.00	
89	4.07	1.34	0.33	0.00	
90	3.73	1.03	0.28	0.00	
91	3.42	0.97	0.24	0.00	
92	3.13	0.91	0.20	0.00	
93	2.87	0.85	0.16	0.00	
94	2.63	0.79	0.14	0.00	
95	2.42	0.73	0.11	0.00	
96	2.23	0.68	0.09	0.00	
97	2.08	0.62	0.08	0.00	
98	1.94	0.57	0.06	0.00	
99	1.83	0.52	0.05	0.00	
100	1.73	0.48	0.05	0.00	

Notes:

1   **When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date.**

2   **Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.**

3   **Appropriate factors should be selected based on whether member reaches State Pension Age (SPA) before or after 5 April 2016.**

Table 302: Ill health pensioner cash equivalent factors for divorce purposes

302B: Retirement on grounds of ill health – Females

Age last birthday at relevant date	Gross Pension of £1 per annum	Surviving Partner's Pension of £1 per annum	Deduction for GMP of £1 pa (Members reaching SPA before 6 April 2016)	Deduction for GMP of £1 pa (Members reaching SPA on or after 6 April 2016)	Deduction for NI Modification of £1 pa
16	34.35	1.43	2.05	0.00	4.03
17	34.15	1.54	2.06	0.00	4.14
18	33.93	1.67	2.06	0.00	4.25
19	33.72	1.75	2.06	0.00	4.37
20	33.49	1.80	2.07	0.00	4.48
21	33.27	1.84	2.07	0.00	4.60
22	33.03	1.89	2.08	0.00	4.72
23	32.79	1.93	2.08	0.00	4.85
24	32.55	1.98	2.08	0.00	4.98
25	32.30	2.03	2.09	0.00	5.11
26	32.04	2.08	2.09	0.00	5.25
27	31.78	2.13	2.09	0.00	5.39
28	31.51	2.18	2.10	0.00	5.54
29	31.23	2.23	2.10	0.00	5.68
30	30.95	2.28	2.11	0.00	5.84
31	30.66	2.33	2.11	0.00	5.99
32	30.36	2.38	2.11	0.00	6.15
33	30.06	2.44	2.12	0.00	6.32
34	29.75	2.49	2.12	0.00	6.49
35	29.43	2.55	2.12	0.00	6.67
36	29.11	2.60	2.13	0.00	6.85
37	28.78	2.65	2.13	0.00	7.03
38	28.45	2.71	2.14	0.00	7.22
39	28.11	2.76	2.14	0.00	7.42
40	27.76	2.81	2.15	0.00	7.62
41	27.40	2.86	2.15	0.00	7.83
42	27.04	2.91	2.16	0.00	8.04
43	26.67	2.97	2.16	0.00	8.26
44	26.29	3.02	2.17	0.00	8.49
45	25.91	3.07	2.17	0.00	8.73
46	25.51	3.12	2.18	0.00	8.97
47	25.11	3.17	2.18	0.00	9.22
48	24.70	3.23	2.19	0.00	9.48
49	24.28	3.28	2.20	0.00	9.75
50	23.85	3.33	2.20	0.00	10.03
51	23.41	3.38	2.21	0.00	10.32
52	22.97	3.44	2.22	0.00	10.62
53	22.51	3.49	2.23	0.00	10.93
54	22.05	3.54	2.24	0.00	11.25
55	21.58	3.59	2.25	0.00	11.58

56	21.10	3.64	2.26	0.00	11.93
57	20.61	3.68	2.27	0.00	12.29
58	20.12	3.73	2.28	0.00	12.67
59	19.62	3.77	2.34	0.00	13.06
60	19.12	3.80	2.43	0.00	13.47
61	18.60	3.84	2.50	0.00	13.89
62	18.08	3.87	2.57	0.00	14.33
63	17.55	3.90	2.65	0.00	14.80
64	17.01	3.92	2.72	0.00	15.29
65	16.47	3.92	2.68	0.00	
66	15.92	3.94	2.53	0.00	
67	15.37	3.96	2.37	0.00	
68	14.81	3.97	2.22	0.00	
69	14.25	3.92	2.07	0.00	
70	13.68	3.87	1.93	0.00	
71	13.12	3.86	1.79	0.00	
72	12.55	3.85	1.65	0.00	
73	11.98	3.82	1.52	0.00	
74	11.41	3.66	1.39	0.00	
75	10.85	3.48	1.26	0.00	
76	10.29	3.44	1.14	0.00	
77	9.74	3.39	1.03	0.00	
78	9.20	3.33	0.92	0.00	
79	8.66	3.06	0.82	0.00	
80	8.13	2.78	0.73	0.00	
81	7.61	2.71	0.65	0.00	
82	7.11	2.64	0.58	0.00	
83	6.61	2.56	0.51	0.00	
84	6.13	2.24	0.46	0.00	
85	5.67	1.93	0.40	0.00	
86	5.23	1.84	0.35	0.00	
87	4.81	1.76	0.31	0.00	
88	4.43	1.67	0.27	0.00	
89	4.07	1.34	0.24	0.00	
90	3.73	1.03	0.21	0.00	
91	3.42	0.97	0.18	0.00	
92	3.13	0.91	0.16	0.00	
93	2.87	0.85	0.13	0.00	
94	2.63	0.79	0.12	0.00	
95	2.42	0.73	0.10	0.00	
96	2.23	0.68	0.09	0.00	
97	2.08	0.62	0.07	0.00	
98	1.94	0.57	0.06	0.00	
99	1.83	0.52	0.06	0.00	
100	1.73	0.48	0.05	0.00	

Notes:

1   **When calculating the deduction for GMP, the factor given should be applied to the sum of the GMP amount in respect of service up to 5 April 1988 and 15% of the GMP amount in respect of service after that date.**

2   **Members who reach State Pension Age after 5 April 2016 will receive indexation on all of their pension and therefore no GMP adjustment factors are required for these cases.**

3   **Appropriate factors should be selected based on whether member reaches State Pension Age (SPA) before or after 5 April 2016.**

Table 307: Factors for calculating the pension credit - pension age 65

Ex-spouses – Unisex factors

Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1	Age last birthday at relevant date	Gross Pension of £1 per annum	Lump Sum of £1
16	6.01	0.32	65	17.26	1.00
17	6.14	0.32	66	16.70	1.00
18	6.27	0.33	67	16.13	1.00
19	6.40	0.34	68	15.56	1.00
20	6.53	0.35	69	14.99	1.00
21	6.67	0.36	70	14.42	1.00
22	6.81	0.36	71	13.85	1.00
23	6.95	0.37	72	13.27	1.00
24	7.10	0.38	73	12.69	1.00
25	7.25	0.39	74	12.12	1.00
26	7.40	0.40	75	11.54	1.00
27	7.56	0.41	76	10.97	1.00
28	7.71	0.42	77	10.40	1.00
29	7.88	0.43	78	9.84	1.00
30	8.04	0.44	79	9.29	1.00
31	8.21	0.45	80	8.74	1.00
32	8.38	0.46	81	8.20	1.00
33	8.56	0.47	82	7.66	1.00
34	8.74	0.49	83	7.15	1.00
35	8.93	0.50	84	6.64	1.00
36	9.12	0.51	85	6.16	1.00
37	9.31	0.52	86	5.70	1.00
38	9.51	0.53	87	5.26	1.00
39	9.72	0.55	88	4.86	1.00
40	9.92	0.56	89	4.48	1.00
41	10.14	0.57	90	4.13	1.00
42	10.36	0.59	91	3.80	1.00
43	10.58	0.60	92	3.49	1.00
44	10.82	0.62	93	3.20	1.00
45	11.05	0.63	94	2.94	1.00
46	11.30	0.64	95	2.71	1.00
47	11.55	0.66	96	2.50	1.00
48	11.81	0.68	97	2.31	1.00
49	12.07	0.69	98	2.16	1.00
50	12.34	0.71	99	2.02	1.00
51	12.63	0.73	100	1.90	1.00
52	12.92	0.74			
53	13.22	0.76			
54	13.53	0.78			
55	13.85	0.80			
56	14.18	0.82			
57	14.52	0.84			

58	14.88	0.86
59	15.25	0.88
60	15.63	0.90
61	16.03	0.92
62	16.44	0.94
63	16.87	0.97
64	17.32	0.99

Note:
1. The lump sum factor should only be used if the member has not received his/her lump sum from the scheme
2. Use the age of the ex-spouse, not the member

Table 308: Factors for calculating the pension credit - pension age 66

Ex-spouses – Unisex factors

Age last birthday at relevant date	Gross Pension of £1 per annum	Age last birthday at relevant date	Gross Pension of £1 per annum
16	5.72	65	16.79
17	5.84	66	16.73
18	5.96	67	16.15
19	6.08	68	15.58
20	6.21	69	15.00
21	6.34	70	14.42
22	6.47	71	13.85
23	6.61	72	13.27
24	6.74	73	12.69
25	6.88	74	12.12
26	7.03	75	11.54
27	7.17	76	10.97
28	7.32	77	10.40
29	7.48	78	9.84
30	7.63	79	9.29
31	7.79	80	8.74
32	7.95	81	8.20
33	8.12	82	7.66
34	8.29	83	7.15
35	8.47	84	6.64
36	8.65	85	6.16
37	8.83	86	5.70
38	9.02	87	5.26
39	9.21	88	4.86
40	9.41	89	4.48
41	9.61	90	4.13
42	9.81	91	3.80
43	10.03	92	3.49
44	10.24	93	3.20
45	10.47	94	2.94
46	10.70	95	2.71
47	10.93	96	2.50
48	11.18	97	2.31
49	11.43	98	2.16
50	11.68	99	2.02
51	11.95	100	1.90
52	12.22		
53	12.50		
54	12.79		
55	13.09		
56	13.40		
57	13.73		

58	14.06
59	14.41
60	14.77
61	15.14
62	15.53
63	15.93
64	16.35

Note:
1. Use the age of the ex-spouse, not the member

Table 309: Factors for calculating the pension credit - pension age 67

Ex-spouses – Unisex factors

Age last birthday at relevant date	Gross Pension of £1 per annum	Age last birthday at relevant date	Gross Pension of £1 per annum
16	5.43	65	15.82
17	5.54	66	16.25
18	5.66	67	16.18
19	5.77	68	15.60
20	5.89	69	15.02
21	6.02	70	14.43
22	6.14	71	13.85
23	6.27	72	13.27
24	6.40	73	12.69
25	6.53	74	12.12
26	6.66	75	11.54
27	6.80	76	10.97
28	6.94	77	10.40
29	7.09	78	9.84
30	7.23	79	9.29
31	7.38	80	8.74
32	7.54	81	8.20
33	7.69	82	7.66
34	7.85	83	7.15
35	8.02	84	6.64
36	8.19	85	6.16
37	8.36	86	5.70
38	8.54	87	5.26
39	8.72	88	4.86
40	8.90	89	4.48
41	9.09	90	4.13
42	9.29	91	3.80
43	9.48	92	3.49
44	9.69	93	3.20
45	9.90	94	2.94
46	10.11	95	2.71
47	10.34	96	2.50
48	10.56	97	2.31
49	10.80	98	2.16
50	11.04	99	2.02
51	11.29	100	1.90
52	11.54		
53	11.81		
54	12.08		
55	12.36		
56	12.65		

57	12.96
58	13.27
59	13.59
60	13.93
61	14.28
62	14.64
63	15.02
64	15.41

Note:
1. Use the age of the ex-spouse, not the member

Table 310: Factors for calculating the pension credit - pension age 68

Ex-spouses – Unisex factors

Age last birthday at relevant date	Gross Pension of £1 per annum	Age last birthday at relevant date	Gross Pension of £1 per annum
16	5.15	65	14.89
17	5.26	66	15.29
18	5.36	67	15.71
19	5.47	68	15.64
20	5.59	69	15.04
21	5.70	70	14.45
22	5.82	71	13.86
23	5.94	72	13.27
24	6.06	73	12.69
25	6.18	74	12.12
26	6.31	75	11.54
27	6.44	76	10.97
28	6.57	77	10.40
29	6.71	78	9.84
30	6.85	79	9.29
31	6.99	80	8.74
32	7.13	81	8.20
33	7.28	82	7.66
34	7.43	83	7.15
35	7.58	84	6.64
36	7.74	85	6.16
37	7.90	86	5.70
38	8.07	87	5.26
39	8.24	88	4.86
40	8.41	89	4.48
41	8.59	90	4.13
42	8.77	91	3.80
43	8.96	92	3.49
44	9.15	93	3.20
45	9.35	94	2.94
46	9.55	95	2.71
47	9.76	96	2.50
48	9.97	97	2.31
49	10.19	98	2.16
50	10.41	99	2.02
51	10.65	100	1.90
52	10.89		
53	11.13		
54	11.39		
55	11.65		
56	11.92		
57	12.21		

58	12.50
59	12.80
60	13.12
61	13.44
62	13.78
63	14.14
64	14.50

Note:
1. Use the age of the ex-spouse, not the member

Table 311: Adjustment to pension debit or pension credit on normal health retirement

Adjustment to pension – Males and Females

Age at Retirement – Adjustment to Pension - Unisex

months	30	31	32	33	34	35	36	37	38	39
0	0.367	0.375	0.384	0.393	0.403	0.413	0.424	0.435	0.446	0.458
1	0.367	0.376	0.385	0.394	0.404	0.414	0.425	0.436	0.447	0.460
2	0.368	0.377	0.386	0.395	0.405	0.415	0.426	0.437	0.448	0.461
3	0.369	0.377	0.386	0.396	0.406	0.416	0.427	0.438	0.449	0.462
4	0.369	0.378	0.387	0.397	0.407	0.417	0.427	0.439	0.450	0.463
5	0.370	0.379	0.388	0.397	0.407	0.418	0.428	0.440	0.451	0.464
6	0.371	0.380	0.389	0.398	0.408	0.419	0.429	0.441	0.452	0.465
7	0.372	0.380	0.390	0.399	0.409	0.419	0.430	0.442	0.453	0.466
8	0.372	0.381	0.390	0.400	0.410	0.420	0.431	0.443	0.454	0.467
9	0.373	0.382	0.391	0.401	0.411	0.421	0.432	0.443	0.455	0.468
10	0.374	0.383	0.392	0.402	0.412	0.422	0.433	0.444	0.456	0.469
11	0.374	0.383	0.393	0.402	0.412	0.423	0.434	0.445	0.457	0.470

Age at Retirement – Adjustment to Pension - Unisex

months	40	41	42	43	44	45	46	47	48	49
0	0.471	0.484	0.498	0.513	0.529	0.545	0.563	0.582	0.601	0.623
1	0.472	0.486	0.500	0.515	0.530	0.547	0.565	0.583	0.603	0.625
2	0.473	0.487	0.501	0.516	0.532	0.548	0.566	0.585	0.605	0.626
3	0.474	0.488	0.502	0.517	0.533	0.550	0.568	0.587	0.607	0.628
4	0.476	0.489	0.503	0.518	0.534	0.551	0.569	0.588	0.609	0.630
5	0.477	0.490	0.505	0.520	0.536	0.553	0.571	0.590	0.610	0.632
6	0.478	0.491	0.506	0.521	0.537	0.554	0.572	0.592	0.612	0.634
7	0.479	0.493	0.507	0.522	0.539	0.556	0.574	0.593	0.614	0.636
8	0.480	0.494	0.508	0.524	0.540	0.557	0.575	0.595	0.616	0.638
9	0.481	0.495	0.510	0.525	0.541	0.559	0.577	0.597	0.617	0.640
10	0.482	0.496	0.511	0.526	0.543	0.560	0.579	0.598	0.619	0.642
11	0.483	0.497	0.512	0.528	0.544	0.562	0.580	0.600	0.621	0.644

Age at Retirement – Adjustment to Pension - Unisex

months	50	51	52	53	54	55	56	57	58	59
0	0.645	0.670	0.696	0.725	0.755	0.789	0.825	0.864	0.906	0.951
1	0.647	0.672	0.698	0.727	0.758	0.792	0.828	0.868	0.910	0.955
2	0.649	0.674	0.701	0.730	0.761	0.795	0.832	0.871	0.914	0.959
3	0.652	0.676	0.703	0.732	0.764	0.798	0.835	0.875	0.917	0.963
4	0.654	0.679	0.706	0.735	0.767	0.801	0.838	0.878	0.921	0.967
5	0.656	0.681	0.708	0.737	0.769	0.804	0.841	0.882	0.925	0.972
6	0.658	0.683	0.710	0.740	0.772	0.807	0.845	0.885	0.929	0.976
7	0.660	0.685	0.713	0.743	0.775	0.810	0.848	0.889	0.932	0.980
8	0.662	0.687	0.715	0.745	0.778	0.813	0.851	0.892	0.936	0.984
9	0.664	0.690	0.717	0.748	0.781	0.816	0.854	0.896	0.940	0.988
10	0.666	0.692	0.720	0.750	0.783	0.819	0.858	0.899	0.944	0.992
11	0.668	0.694	0.722	0.753	0.786	0.822	0.861	0.903	0.947	0.996

Age at Retirement – Adjustment to Pension - Unisex

months	60	61	62	63	64	65	66	67	68	69
0	1.000	1.053	1.110	1.173	1.241	1.316	1.399	1.489	1.588	1.696
1	1.004	1.058	1.116	1.179	1.248	1.323	1.406	1.497	1.597	1.706
2	1.009	1.062	1.121	1.184	1.254	1.330	1.414	1.505	1.606	1.716
3	1.013	1.067	1.126	1.190	1.260	1.337	1.421	1.513	1.615	1.727
4	1.018	1.072	1.131	1.196	1.266	1.344	1.429	1.522	1.624	1.737
5	1.022	1.077	1.136	1.201	1.273	1.351	1.436	1.530	1.633	1.747
6	1.026	1.082	1.142	1.207	1.279	1.357	1.444	1.538	1.642	1.757
7	1.031	1.086	1.147	1.213	1.285	1.364	1.451	1.546	1.651	1.767
8	1.035	1.091	1.152	1.219	1.291	1.371	1.459	1.555	1.660	1.777
9	1.040	1.096	1.157	1.224	1.298	1.378	1.466	1.563	1.669	1.787
10	1.044	1.101	1.162	1.230	1.304	1.385	1.474	1.571	1.678	1.797
11	1.048	1.106	1.168	1.236	1.310	1.392	1.481	1.579	1.687	1.807

Age at Retirement – Adjustment to Pension - Unisex

months	70	71	72	73	74
0	1.817	1.950	2.097	2.262	2.446
1	1.828	1.962	2.111	2.277	2.463
2	1.839	1.974	2.125	2.293	2.480
3	1.850	1.987	2.139	2.308	2.497
4	1.861	1.999	2.152	2.323	2.514
5	1.872	2.011	2.166	2.338	2.531
6	1.883	2.024	2.180	2.354	2.548
7	1.894	2.036	2.193	2.369	2.565
8	1.905	2.048	2.207	2.384	2.583
9	1.916	2.061	2.221	2.400	2.600
10	1.928	2.073	2.234	2.415	2.617
11	1.939	2.085	2.248	2.430	2.634

Notes:
1. Ages are given in years and complete months. Part months are ignored.
2. To calculate a reduction/increase to pension, divide the factor at early/late retirement age by the factor at the default pension age. This is then multiplied by the unadjusted pension credit or debit to calculate the adjusted pension credit or debit.
3. These factors should not be used for any other purpose (e.g. scheme pays adjustments).

Table 311: Adjustment to pension debit or pension credit on normal health retirement

Adjustment to lump sum – Males and Females

Age at Retirement - Adjustment to Lump Sum - Unisex (AFPS75 and 05)

months	30	31	32	33	34	35	36	37	38	39
0	0.491	0.503	0.515	0.527	0.540	0.553	0.566	0.580	0.593	0.608
1	0.492	0.504	0.516	0.528	0.541	0.554	0.567	0.581	0.595	0.609
2	0.493	0.505	0.517	0.529	0.542	0.555	0.568	0.582	0.596	0.610
3	0.494	0.506	0.518	0.530	0.543	0.556	0.569	0.583	0.597	0.611
4	0.495	0.507	0.519	0.531	0.544	0.557	0.571	0.584	0.598	0.613
5	0.496	0.508	0.520	0.532	0.545	0.558	0.572	0.585	0.599	0.614
6	0.497	0.509	0.521	0.533	0.546	0.559	0.573	0.587	0.601	0.615
7	0.498	0.510	0.522	0.534	0.547	0.560	0.574	0.588	0.602	0.616
8	0.499	0.511	0.523	0.536	0.548	0.562	0.575	0.589	0.603	0.617
9	0.500	0.512	0.524	0.537	0.549	0.563	0.576	0.590	0.604	0.619
10	0.501	0.513	0.525	0.538	0.551	0.564	0.577	0.591	0.605	0.620
11	0.502	0.514	0.526	0.539	0.552	0.565	0.578	0.592	0.607	0.621

Age at Retirement - Adjustment to Lump Sum - Unisex (AFPS75 and 05)

months	40	41	42	43	44	45	46	47	48	49
0	0.622	0.637	0.653	0.668	0.684	0.701	0.717	0.735	0.752	0.770
1	0.624	0.639	0.654	0.670	0.686	0.702	0.719	0.736	0.754	0.772
2	0.625	0.640	0.655	0.671	0.687	0.703	0.720	0.738	0.755	0.773
3	0.626	0.641	0.656	0.672	0.688	0.705	0.722	0.739	0.757	0.775
4	0.627	0.642	0.658	0.674	0.690	0.706	0.723	0.741	0.758	0.777
5	0.629	0.644	0.659	0.675	0.691	0.708	0.725	0.742	0.760	0.778
6	0.630	0.645	0.660	0.676	0.692	0.709	0.726	0.744	0.761	0.780
7	0.631	0.646	0.662	0.678	0.694	0.710	0.728	0.745	0.763	0.781
8	0.632	0.647	0.663	0.679	0.695	0.712	0.729	0.746	0.764	0.783
9	0.634	0.649	0.664	0.680	0.697	0.713	0.730	0.748	0.766	0.784
10	0.635	0.650	0.666	0.682	0.698	0.715	0.732	0.749	0.767	0.786
11	0.636	0.651	0.667	0.683	0.699	0.716	0.733	0.751	0.769	0.787

Age at Retirement - Adjustment to Lump Sum - Unisex (AFPS75 and 05)

months	50	51	52	53	54	55	56	57	58	59
0	0.789	0.808	0.827	0.847	0.867	0.888	0.909	0.931	0.954	0.977
1	0.790	0.809	0.829	0.849	0.869	0.890	0.911	0.933	0.956	0.979
2	0.792	0.811	0.830	0.850	0.871	0.892	0.913	0.935	0.957	0.980
3	0.794	0.813	0.832	0.852	0.873	0.894	0.915	0.937	0.959	0.982
4	0.795	0.814	0.834	0.854	0.874	0.895	0.917	0.939	0.961	0.984
5	0.797	0.816	0.835	0.856	0.876	0.897	0.919	0.941	0.963	0.986
6	0.798	0.817	0.837	0.857	0.878	0.899	0.920	0.942	0.965	0.988
7	0.800	0.819	0.839	0.859	0.880	0.901	0.922	0.944	0.967	0.990
8	0.801	0.821	0.840	0.861	0.881	0.902	0.924	0.946	0.969	0.992
9	0.803	0.822	0.842	0.862	0.883	0.904	0.926	0.948	0.971	0.994
10	0.805	0.824	0.844	0.864	0.885	0.906	0.928	0.950	0.973	0.996
11	0.806	0.826	0.845	0.866	0.886	0.908	0.930	0.952	0.975	0.998

Age at Retirement - Adjustment to Lump Sum - Unisex (AFPS75 and 05)

months	60	61	62	63	64	65
0	1.000	1.024	1.049	1.074	1.100	1.126
1	1.002	1.026	1.051	1.076	1.102	1.128
2	1.004	1.028	1.053	1.078	1.104	1.130
3	1.006	1.030	1.055	1.080	1.106	1.133
4	1.008	1.032	1.057	1.082	1.108	1.135
5	1.010	1.034	1.059	1.084	1.111	1.137
6	1.012	1.036	1.061	1.087	1.113	1.139
7	1.014	1.038	1.063	1.089	1.115	1.142
8	1.016	1.040	1.065	1.091	1.117	1.144
9	1.018	1.042	1.067	1.093	1.119	1.146
10	1.020	1.044	1.070	1.095	1.122	1.148
11	1.022	1.047	1.072	1.097	1.124	1.151

Notes:

1. Ages are given in years and complete months. Part months are ignored.

2. To calculate a reduction/increase to the lump sum, divide the factor at early/late retirement age by the factor at the default pension age. This is then multiplied by the unadjusted lump sum to calculate the adjusted lump sum.

3. These factors should not be used for any other purpose (e.g. scheme pays adjustments).

Table 312: Adjustment to pension debit on ill health retirement

Adjustment to pension – Males and Females

Age at Retirement – Adjustment to Pension - Unisex

months	20	21	22	23	24	25	26	27	28	29
0	0.244	0.251	0.258	0.265	0.273	0.281	0.289	0.297	0.306	0.315
1	0.245	0.252	0.259	0.266	0.274	0.281	0.289	0.298	0.307	0.316
2	0.245	0.252	0.259	0.267	0.274	0.282	0.290	0.299	0.307	0.317
3	0.246	0.253	0.260	0.267	0.275	0.283	0.291	0.299	0.308	0.317
4	0.247	0.253	0.261	0.268	0.275	0.283	0.292	0.300	0.309	0.318
5	0.247	0.254	0.261	0.268	0.276	0.284	0.292	0.301	0.310	0.319
6	0.248	0.255	0.262	0.269	0.277	0.285	0.293	0.301	0.310	0.320
7	0.248	0.255	0.262	0.270	0.277	0.285	0.294	0.302	0.311	0.320
8	0.249	0.256	0.263	0.270	0.278	0.286	0.294	0.303	0.312	0.321
9	0.249	0.256	0.264	0.271	0.279	0.287	0.295	0.304	0.313	0.322
10	0.250	0.257	0.264	0.272	0.279	0.287	0.296	0.304	0.313	0.323
11	0.251	0.258	0.265	0.272	0.280	0.288	0.296	0.305	0.314	0.324

Age at Retirement – Adjustment to Pension - Unisex

months	30	31	32	33	34	35	36	37	38	39
0	0.324	0.334	0.344	0.355	0.366	0.378	0.390	0.403	0.416	0.430
1	0.325	0.335	0.345	0.356	0.367	0.379	0.391	0.404	0.417	0.431
2	0.326	0.336	0.346	0.357	0.368	0.380	0.392	0.405	0.418	0.432
3	0.327	0.337	0.347	0.358	0.369	0.381	0.393	0.406	0.419	0.433
4	0.328	0.338	0.348	0.359	0.370	0.382	0.394	0.407	0.421	0.435
5	0.328	0.338	0.349	0.360	0.371	0.383	0.395	0.408	0.422	0.436
6	0.329	0.339	0.350	0.361	0.372	0.384	0.396	0.409	0.423	0.437
7	0.330	0.340	0.351	0.362	0.373	0.385	0.397	0.410	0.424	0.438
8	0.331	0.341	0.352	0.363	0.374	0.386	0.398	0.412	0.425	0.440
9	0.332	0.342	0.352	0.363	0.375	0.387	0.399	0.413	0.426	0.441
10	0.333	0.343	0.353	0.364	0.376	0.388	0.401	0.414	0.428	0.442
11	0.333	0.344	0.354	0.365	0.377	0.389	0.402	0.415	0.429	0.443

Age at Retirement – Adjustment to Pension - Unisex

months	40	41	42	43	44	45	46	47	48	49
0	0.444	0.460	0.476	0.493	0.510	0.529	0.549	0.570	0.592	0.615
1	0.446	0.461	0.477	0.494	0.512	0.531	0.550	0.571	0.593	0.617
2	0.447	0.462	0.479	0.496	0.513	0.532	0.552	0.573	0.595	0.619
3	0.448	0.464	0.480	0.497	0.515	0.534	0.554	0.575	0.597	0.621
4	0.450	0.465	0.481	0.499	0.517	0.536	0.556	0.577	0.599	0.623
5	0.451	0.466	0.483	0.500	0.518	0.537	0.557	0.579	0.601	0.625
6	0.452	0.468	0.484	0.501	0.520	0.539	0.559	0.581	0.603	0.627
7	0.453	0.469	0.486	0.503	0.521	0.541	0.561	0.582	0.605	0.629
8	0.455	0.470	0.487	0.504	0.523	0.542	0.563	0.584	0.607	0.631
9	0.456	0.472	0.488	0.506	0.524	0.544	0.564	0.586	0.609	0.633
10	0.457	0.473	0.490	0.507	0.526	0.545	0.566	0.588	0.611	0.635
11	0.458	0.474	0.491	0.509	0.527	0.547	0.568	0.590	0.613	0.637

Age at Retirement – Adjustment to Pension - Unisex

months	50	51	52	53	54	55	56	57	58	59
0	0.640	0.666	0.694	0.723	0.755	0.789	0.825	0.864	0.906	0.951
1	0.642	0.668	0.696	0.726	0.758	0.792	0.828	0.868	0.910	0.955
2	0.644	0.670	0.699	0.729	0.761	0.795	0.832	0.871	0.914	0.959
3	0.646	0.673	0.701	0.731	0.763	0.798	0.835	0.875	0.917	0.963
4	0.648	0.675	0.704	0.734	0.766	0.801	0.838	0.878	0.921	0.967
5	0.650	0.677	0.706	0.737	0.769	0.804	0.841	0.882	0.925	0.972
6	0.653	0.680	0.708	0.739	0.772	0.807	0.845	0.885	0.929	0.976
7	0.655	0.682	0.711	0.742	0.775	0.810	0.848	0.889	0.932	0.980
8	0.657	0.684	0.713	0.744	0.778	0.813	0.851	0.892	0.936	0.984
9	0.659	0.687	0.716	0.747	0.780	0.816	0.854	0.896	0.940	0.988
10	0.661	0.689	0.718	0.750	0.783	0.819	0.858	0.899	0.944	0.992
11	0.664	0.691	0.721	0.752	0.786	0.822	0.861	0.903	0.947	0.996

Age at Retirement – Adjustment to Pension - Unisex

months	60	61	62	63	64	65	66	67	68	69
0	1.000	1.053	1.110	1.173	1.241	1.316	1.399	1.489	1.588	1.696
1	1.004	1.058	1.116	1.179	1.248	1.323	1.406	1.497	1.597	1.706
2	1.009	1.062	1.121	1.184	1.254	1.330	1.414	1.505	1.606	1.716
3	1.013	1.067	1.126	1.190	1.260	1.337	1.421	1.513	1.615	1.727
4	1.018	1.072	1.131	1.196	1.266	1.344	1.429	1.522	1.624	1.737
5	1.022	1.077	1.136	1.201	1.273	1.351	1.436	1.530	1.633	1.747
6	1.026	1.082	1.142	1.207	1.279	1.357	1.444	1.538	1.642	1.757
7	1.031	1.086	1.147	1.213	1.285	1.364	1.451	1.546	1.651	1.767
8	1.035	1.091	1.152	1.219	1.291	1.371	1.459	1.555	1.660	1.777
9	1.040	1.096	1.157	1.224	1.298	1.378	1.466	1.563	1.669	1.787
10	1.044	1.101	1.162	1.230	1.304	1.385	1.474	1.571	1.678	1.797
11	1.048	1.106	1.168	1.236	1.310	1.392	1.481	1.579	1.687	1.807

Age at Retirement – Adjustment to Pension - Unisex

months	70	71	72	73	74
0	1.817	1.950	2.097	2.262	2.446
1	1.828	1.962	2.111	2.277	2.463
2	1.839	1.974	2.125	2.293	2.480
3	1.850	1.987	2.139	2.308	2.497
4	1.861	1.999	2.152	2.323	2.514
5	1.872	2.011	2.166	2.338	2.531
6	1.883	2.024	2.180	2.354	2.548
7	1.894	2.036	2.193	2.369	2.565
8	1.905	2.048	2.207	2.384	2.583
9	1.916	2.061	2.221	2.400	2.600
10	1.928	2.073	2.234	2.415	2.617
11	1.939	2.085	2.248	2.430	2.634

Notes:
1. Ages are given in years and complete months. Part months are ignored.
2. To calculate a reduction/increase to pension, divide the factor at early/late retirement age by the factor at the default pension age. This is then multiplied by the unadjusted pension credit or debit to calculate the adjusted pension credit or debit.
3. These factors should not be used for any other purpose (e.g. scheme pays adjustments).

Table 312: Adjustment to pension debit on ill health retirement

Adjustment to lump sum – Males and Females

Age at Retirement - Adjustment to Lump Sum - Unisex (AFPS75 and 05)

months	20	21	22	23	24	25	26	27	28	29
0	0.387	0.397	0.406	0.416	0.426	0.436	0.446	0.457	0.468	0.479
1	0.388	0.397	0.407	0.417	0.427	0.437	0.447	0.458	0.469	0.480
2	0.389	0.398	0.408	0.417	0.427	0.438	0.448	0.459	0.470	0.481
3	0.390	0.399	0.409	0.418	0.428	0.439	0.449	0.460	0.471	0.482
4	0.390	0.400	0.409	0.419	0.429	0.440	0.450	0.461	0.472	0.483
5	0.391	0.401	0.410	0.420	0.430	0.440	0.451	0.462	0.473	0.484
6	0.392	0.401	0.411	0.421	0.431	0.441	0.452	0.463	0.474	0.485
7	0.393	0.402	0.412	0.422	0.432	0.442	0.453	0.464	0.475	0.486
8	0.393	0.403	0.413	0.422	0.433	0.443	0.454	0.465	0.476	0.487
9	0.394	0.404	0.413	0.423	0.433	0.444	0.455	0.465	0.477	0.488
10	0.395	0.404	0.414	0.424	0.434	0.445	0.455	0.466	0.478	0.489
11	0.396	0.405	0.415	0.425	0.435	0.446	0.456	0.467	0.478	0.490

Age at Retirement - Adjustment to Lump Sum - Unisex (AFPS75 and 05)

months	30	31	32	33	34	35	36	37	38	39
0	0.491	0.503	0.515	0.527	0.540	0.553	0.566	0.580	0.593	0.608
1	0.492	0.504	0.516	0.528	0.541	0.554	0.567	0.581	0.595	0.609
2	0.493	0.505	0.517	0.529	0.542	0.555	0.568	0.582	0.596	0.610
3	0.494	0.506	0.518	0.530	0.543	0.556	0.569	0.583	0.597	0.611
4	0.495	0.507	0.519	0.531	0.544	0.557	0.571	0.584	0.598	0.613
5	0.496	0.508	0.520	0.532	0.545	0.558	0.572	0.585	0.599	0.614
6	0.497	0.509	0.521	0.533	0.546	0.559	0.573	0.587	0.601	0.615
7	0.498	0.510	0.522	0.534	0.547	0.560	0.574	0.588	0.602	0.616
8	0.499	0.511	0.523	0.536	0.548	0.562	0.575	0.589	0.603	0.617
9	0.500	0.512	0.524	0.537	0.549	0.563	0.576	0.590	0.604	0.619
10	0.501	0.513	0.525	0.538	0.551	0.564	0.577	0.591	0.605	0.620
11	0.502	0.514	0.526	0.539	0.552	0.565	0.578	0.592	0.607	0.621

Age at Retirement - Adjustment to Lump Sum - Unisex (AFPS75 and 05)

months	40	41	42	43	44	45	46	47	48	49
0	0.622	0.637	0.653	0.668	0.684	0.701	0.717	0.735	0.752	0.770
1	0.624	0.639	0.654	0.670	0.686	0.702	0.719	0.736	0.754	0.772
2	0.625	0.640	0.655	0.671	0.687	0.703	0.720	0.738	0.755	0.773
3	0.626	0.641	0.656	0.672	0.688	0.705	0.722	0.739	0.757	0.775
4	0.627	0.642	0.658	0.674	0.690	0.706	0.723	0.741	0.758	0.777
5	0.629	0.644	0.659	0.675	0.691	0.708	0.725	0.742	0.760	0.778
6	0.630	0.645	0.660	0.676	0.692	0.709	0.726	0.744	0.761	0.780
7	0.631	0.646	0.662	0.678	0.694	0.710	0.728	0.745	0.763	0.781
8	0.632	0.647	0.663	0.679	0.695	0.712	0.729	0.746	0.764	0.783
9	0.634	0.649	0.664	0.680	0.697	0.713	0.730	0.748	0.766	0.784
10	0.635	0.650	0.666	0.682	0.698	0.715	0.732	0.749	0.767	0.786
11	0.636	0.651	0.667	0.683	0.699	0.716	0.733	0.751	0.769	0.787

Age at Retirement - Adjustment to Lump Sum - Unisex (AFPS75 and 05)

months	50	51	52	53	54	55	56	57	58	59
0	0.789	0.808	0.827	0.847	0.867	0.888	0.909	0.931	0.954	0.977
1	0.790	0.809	0.829	0.849	0.869	0.890	0.911	0.933	0.956	0.979
2	0.792	0.811	0.830	0.850	0.871	0.892	0.913	0.935	0.957	0.980
3	0.794	0.813	0.832	0.852	0.873	0.894	0.915	0.937	0.959	0.982
4	0.795	0.814	0.834	0.854	0.874	0.895	0.917	0.939	0.961	0.984
5	0.797	0.816	0.835	0.856	0.876	0.897	0.919	0.941	0.963	0.986
6	0.798	0.817	0.837	0.857	0.878	0.899	0.920	0.942	0.965	0.988
7	0.800	0.819	0.839	0.859	0.880	0.901	0.922	0.944	0.967	0.990
8	0.801	0.821	0.840	0.861	0.881	0.902	0.924	0.946	0.969	0.992
9	0.803	0.822	0.842	0.862	0.883	0.904	0.926	0.948	0.971	0.994
10	0.805	0.824	0.844	0.864	0.885	0.906	0.928	0.950	0.973	0.996
11	0.806	0.826	0.845	0.866	0.886	0.908	0.930	0.952	0.975	0.998

Age at Retirement - Adjustment to Lump Sum - Unisex (AFPS75 and 05)

months	60	61	62	63	64	65
0	1.000	1.024	1.049	1.074	1.100	1.126
1	1.002	1.026	1.051	1.076	1.102	1.128
2	1.004	1.028	1.053	1.078	1.104	1.130
3	1.006	1.030	1.055	1.080	1.106	1.133
4	1.008	1.032	1.057	1.082	1.108	1.135
5	1.010	1.034	1.059	1.084	1.111	1.137
6	1.012	1.036	1.061	1.087	1.113	1.139
7	1.014	1.038	1.063	1.089	1.115	1.142
8	1.016	1.040	1.065	1.091	1.117	1.144
9	1.018	1.042	1.067	1.093	1.119	1.146
10	1.020	1.044	1.070	1.095	1.122	1.148
11	1.022	1.047	1.072	1.097	1.124	1.151

Notes:

1. Ages are given in years and complete months. Part months are ignored.
2. To calculate a reduction/increase to lump sum, divide the factor at early/late retirement age by the factor at the default pension age. This is then multiplied by the unadjusted lump sum to calculate the adjusted lump sum.
3. These factors should not be used for any other purpose (e.g. scheme pays adjustments).