GAD

GOVERNMENT **ACTUARY'S** DEPARTMENT

Police Pension Scheme 1987

Transfer values and pension sharing

22 May 2012

Contents

1   Introduction

1.1   Scope of this guidance note

1.1.1   This note relates to the Police Pension Schemes 1987 (1988 in Northern Ireland) in respect of England and Wales, Scotland and Northern Ireland. It sets out the general method for assessing:

- Public Sector Transfer Club transfer values (see 1.1.6 below)
- statutory (non-Club) Cash Equivalent Transfer Values (CETVs), including:
  - o   CETVs for active and deferred members entitled to immediate benefits
  - o   CETVs for members entitled to deferred benefits payable from 50
- pensioner cash equivalents on divorce
- pension credits for ex-spouses on divorce
- pension debits applied to member's pensions on divorce
- retirement timing factors to be applied to pension debits

1.1.2   The actuarial factors in this note come into immediate effect and supersede corresponding factors previously issued by the Government Actuary's Department.

1.1.3   Separate guidance has been issued to cover the factors:

- for use in the New Police Pension Scheme (issued 23 February 2012)
- for the calculation of service credits on incoming non-Club transfers into the PPS (issued 8 May 2012)

1.1.4   This note supersedes the guidance note issued by the Government Actuary's Department on 23 February 2012. The guidance note and factors are unchanged from those issued on 23 February 2012 for many cases. However, the guidance note has now been updated to provide additional information (in sections 3.7 and 2.2) to allow retirement and transfer value calculations for members with pension debits to be processed.

1.1.5   This note does not cover transfers to and from the British Transport Police Force Superannuation Fund under any bilateral agreement.

1.1.6   This note does not cover incoming Club transfers. Club transfers into the PPS are subject to a time limit of 12 months from joining. The PPS has been closed to new entrants for more than 12 months and so transfers in will not qualify for Club terms. Any authority wishing to process a transfer into the PPS on Club terms should refer the case to the Home Office, the Scottish Public Pensions Agency or the Department of Justice, Northern Ireland, as per section 1.3 below,

1.1.7   References in this guidance to the Police Pensions Regulations 1987 and 2006 should also be taken to include their equivalents in Scotland and Northern Ireland. Similarly references to other legislation, for example The Occupational Pension Schemes (Transfer Values) Regulations 1996, should also be taken to include the equivalent legislator power in each constituency.

1.1.8   This note contains the tables and guidance to be issued by the scheme actuary referred to in the following regulations of The Police Pensions Regulations 1987:

- regulation A10 – reduction to aggregate pension contributions in respect of pension debit (paragraph 3.7.31 of this note)
- regulation B12 – application of pension debit to officer's pension
- regulation M1 – determination of pension credit
- regulations F9 and F10 – transfer value payable on leaving PPS.

1.1.9   Nothing in this guidance should be read as overriding the regulations which govern the scheme. In particular, any entitlement under regulation F9 to a transfer value calculated in accordance with Sections 1 and 3 of Part II of Schedule F is not removed by this guidance.

1.1.10 In this guidance we have used the term 'retires' or 'retirement' to mean the date the pension commences payment (consistent with previous versions of this guidance document). We are aware that the Police Pension Regulations 1987 include a specific definition of the term 'Effective date of retirement' (regulation A21) which in certain circumstances could conflict with our use of the term retirement. The meaning intended in this guidance should be clear from the context within which it is used. If administrators are in doubt they should refer their questions to the Home Office, SPPA, or the Department of Justice, Northern Ireland as set out in section 1.3 below.

1.1.11 In carrying out this work I have followed our normal quality processes for work conducted on public service pension matters[1].

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[1] The GAD Statement of Understanding
http://www.gad.gov.uk/Documents/Occupational%20Pensions/GAD_Statement_of_Understanding_v_1.1_Dec_2011.pdf sets out the standards which the Department currently applies for any work carried out in this area.

1.2   Changes to previous factors

1.2.1   The format of the revised factors is substantively the same as the factors that were previously issued in the 6 December 2010 guidance. There are however, some changes as follows:

- HM Treasury (HMT) issued new guidance on the discount rates to be used for CETVs on 26 October 2011. The factors in this guidance are calculated consistently with the new HMT guidance, using a revised discount rate of 3.00% pa net of the Consumer Prices Index (CPI).

- The demographic assumptions underlying the factors have also been updated, in particular to allow for assumed future mortality improvements in line with those incorporated in the 2010-based UK principal population projections, published by the Office for National Statistics.

- The new HMT guidance also removes the link to the index-linked gilt market. As a result, the application of AMC (Adjustment for Market Conditions) factors is no longer needed. AMCs have therefore have been excluded from the formulae and tables in this document.

- The proportion of the savings factor that is applied to GMP accrued from 6 April 1988 has changed from 30% (in the December 2010 guidance) to 15% for all tables in this guidance.

- For valuing Protected Rights, the factor applied to the GMP accrued from 6 April 1988 has changed from 1.15 to 1.25 for males, and from 1.20 to 1.30 for females.

- As noted in the 6 December 2010 guidance, factors for the survivor's pension do not depend on whether or not the member has a spouse or civil partner. Therefore, we now show only one set of factors as opposed to two sets of (identical) factors as presented in the February 2009 guidance.

- Additional factors have been provided to allow pension sharing debits to be calculated at retirement date for those members who retire at an age other than that expected when the pension debit was calculated.

1.3 Questions about this guidance

1.3.1 If administrators have any questions about how to use this guidance, in the first instance they should consult published information or raise queries on the Police Pensions Administrators' Forum, at:

http://pensions.police.homeoffice.gov.uk/

1.3.2 If the Forum does not help, administrators may contact the Police Pensions teams at the Home Office, the Scottish Public Pensions Agency or the Department of Justice, Northern Ireland, as applicable. These teams can be contacted in writing at the following addresses:

> Police Pensions and Retirement Policy Section
> Police Productivity Unit
> 6th Floor, Fry Building
> Home Office
> Marsham Street
> London
> SW1P 4DF
>
> Scottish Public Pensions Agency
> 7 Tweedside Park
> Tweedbank
> Galashiels
> TD1 3TE
>
> Department of Justice, Northern Ireland
> Policing Policy and Strategy Division
> Block A, Castle Buildings
> Stormont Estate
> Belfast
> BT4 3SG

1.3.3 The Home Office, the SPPA or the Department of Justice, Northern Ireland will seek input from the Scheme actuary if necessary.

2 Transfer values on transfers out of the PPS

Section 2.1 describes **Club transfers** and section 2.2 describes **statutory (non-Club) Cash Equivalent Transfer Values (CETVs)**.

2.1 Club transfers out

2.1.1 Members of the Police Pension Scheme 1987 (PPS) are generally entitled to take a transfer value to another pension arrangement. Where the new pension scheme is another scheme that participates in the Public Sector Transfer Club, the transfer will normally be effected on Club terms. Transfer values may differ between Club and statutory CETV (i.e. non-Club) transfers.

2.1.2 The Police Pensions Regulations 1987 define the circumstances under which a member is entitled to take a transfer value. Members with over three months of service would generally be entitled to a transfer value. Members with less than two years of qualifying service would normally be entitled to a refund of contributions. Members with between three months and two years of service would generally have a choice between a transfer value and a refund of contributions.

2.1.3 **Guarantee Date**

The relevant date for calculating a transfer value is the 'guarantee date' as defined in The Occupational Pensions Schemes (Transfer Values) Regulations 1996 (as amended), i.e. it must be within 3 months (or exceptionally 6 months) of the date of the member's application.

2.1.4 A transfer value should be guaranteed for three months from the guarantee date. If a request to pay the transfer value is made within three months of the guarantee date, it will not be necessary to recalculate the transfer value.

2.1.5 **Calculation of pension benefits**

The benefits to be valued for serving police officers are those that would be payable if the member had left service on the date of the calculation – either deferred benefits or the payment of immediate benefits. For a member with less than two years of service the benefits valued are the deferred benefits that would be payable if there were not a two-year qualifying period for deferred benefits.

2.1.6 The benefits to be valued for a deferred member seeking a transfer out of the scheme should include revaluation to the guarantee date. The accrued pension benefits should be calculated at the last day of service, and then increased in line with Pensions Increase (Review) Orders. Guaranteed Minimum Pensions (GMPs) should be increased in line with the Revaluation of Earnings (Section 148) Orders.

2.1.7 **Contracted-out rights**

The PPS is contracted out of the State Second Pension. The contracted-out liabilities – GMPs and post-1997 contracted-out rights – may be transferred if the receiving scheme is able to receive them. The value of post-1997 contracted-out rights (known as section 9(2B) rights) must be shown separately.

2.1.8 The transfer value includes an adjustment to reflect the increases on the Guaranteed Minimum Pension which are the responsibility of the State Scheme after State Pension Age. Annual GMP figures can be obtained by multiplying the weekly GMP figures by 52.

Calculation of the transfer value

2.1.9 **Members not entitled to immediate benefits**

The formula to calculate the Club transfer value for members who are entitled to immediate benefits is given in 2.1.10 below. The formula that follows in this section should be used for all other members: that is, for those members who are **not** entitled to immediate benefits. This includes deferred members and active members entitled to deferred benefits from deferred pension age 50 or deferred pension age 60.

$$(CP \times F_p) + (SUR \times F_{sur}) - ([PRE\ GMP + (G_{post88} \times POST\ GMP)] \times F_{GMP}) - (NI\ MOD \times F_{NI})$$

CP	member's pension
SUR	pension payable on the death of the member to their spouse or civil partner
PRE GMP	annual GMP accrued before 6 April 1988
POST GMP	annual GMP accrued from 6 April 1988
NI MOD	annual National Insurance modification
F_p	factor for member's pension –**Table A1** or **A2**
F_{sur}	factor for survivor's pension – **Table A1** or **A2**
F_{GMP}	factor for GMP saving accrued before 6 April 1998 – **Table A1** or **A2**
F_{NI}	factor for NI modification – **Table A1** or **A2**
G_{post88}	conversion factor applied to GMP deduction, for GMP amount in respect of service of service from 6 April 1988. Please see Note 1 in **Table A1** or **A2**

2.1.10 Active members entitled to immediate benefits

For active members who are entitled to immediate benefits, the transfer value should be calculated using the following formula:

$$(CP \times F_p) + (SUR \times F_{sur}) - ([PRE\ GMP + (G_{post88} \times POST\ GMP)] \times F_{GMP}) - (NI\ MOD \times F_{NI})$$

CP	member's pension
SUR	pension payable on the death of the member to their spouse or civil partner
PRE GMP	annual GMP accrued before 6 April 1988
POST GMP	annual GMP accrued from 6 April 1988
NI MOD	annual National Insurance modification
F_p	factor for member's pension – **Table F1** or **F2**
F_{sur}	factor for survivor's pension – **Table F1** or **F2**
F_{GMP}	factor for GMP saving accrued before 6 April 1998 – **Table F1** or **F2**
F_{NI}	factor for NI modification – **Table F1** or **F2**
G_{post88}	conversion factor applied to GMP deduction, for GMP amount in respect of service of service from 6 April 1988. Please see Note 1 in **Table F1** or **F2**

2.1.11 Members with a pension debit

The transfer value should be calculated in two stages. Firstly, a gross transfer value should be calculated ignoring the pension debit. Secondly, the value of the pension debit should be calculated (i.e. the transfer value of a deferred pension of the same amount as the debit). The results of both calculations should be passed to the receiving scheme. The transfer value paid is the net amount: the gross transfer value less the value of the pension debit.

2.1.12 Alerting members to the statutory CETV transfer route

In some circumstances a statutory CETV (non-Club) transfer may produce a higher service credit for the member than a Club transfer. On responding to a request for a Club transfer value, the police pension administrator should suggest to the administrator of the receiving scheme that they alert the member to the possibility that the statutory CETV route could, in some circumstances, result in a higher service credit. It would then be for the member to consider acting on the information by requesting a statutory CETV quotation from PPS.

2.2 Statutory CETV transfers out

2.2.1 For members with a deferred pension age of 60 and for active members who are entitled to immediate benefits, the calculation of a statutory CETV (i.e. non-Club transfer value) is the same as the calculation of a Club transfer value, as described in section 2.1 of this note. However, if the member has received a transfer in from another scheme, then an underpin applies to the statutory CETV, as described in section 2.2.4 below.

2.2.2 **Members entitled to deferred benefits at age 50**

PPS members with more than 25 years of service but less than 30 years have, in effect, a deferred pension age of 50. For such members, the transfer value should be calculated using the following formula.

$$(CP \times F_p) + (SUR \times F_{sur}) - ([PRE\ GMP + (G_{post88} \times POST\ GMP)] \times F_{GMP})$$

$$- (NI\ MOD \times F_{NI}) + Adj\ B$$

CP	member's basic pension
SUR	pension payable on the death of the member to their spouse or civil partner
PRE GMP	annual GMP accrued before 6 April 1988
POST GMP	annual GMP accrued from 6 April 1988
NI MOD	annual National Insurance modification
Adj B	Adjustment B, see section 2.2.3
F_p	factor for member's pension – **Table D1** or **D2**
F_{sur}	factor for survivor's pension – **Table D1** or **D2**
F_{GMP}	factor for GMP saving accrued before 6 April 1998 – **Table D1** or **D2**
F_{NI}	factor for NI modification – **Table D1** or **D2**
G_{post88}	conversion factor applied to GMP deduction, for GMP amount in respect of service of service from 6 April 1988. Please see Note 1 in **Table D1** or **D2**

2.2.3 Adjustment B only applies to deferred pensioners with accrued pension increases. These increases will not be payable until age 55. Adjustment B is calculated as follows:

$$Adj\ B = PI \times F_{P-A}$$

PI	pension increases accrued but not yet payable (NB the monetary amount and not the percentage increase)
F_{P-A}	factor from **Table M**

2.2.4 Deferred members entitled to immediate benefits

Deferred members may be entitled to immediate benefits. In these cases the statutory (non-Club) CETV should be calculated using the formula and factors provided to calculate the cash equivalent for pensioner members as shown in 3.3.5 including the use of Adj B where relevant.

2.2.5 Adjustment B applies to deferred members entitled to immediate benefits who are aged under 55. If these members took their pension immediately then at age 55 the pension would increase up to the level it would have been if it had been index-linked since leaving service.

2.2.6 The member's pension (CP) should be the rate of pension which would come into payment if the deferred member chose to take their benefits at the calculation date. For members aged 55 and above, this will include pension increases. For members under age 55, this will exclude pension increases. (Allowance is made for these increases in Adjustment B.)

2.2.7 The survivor's pension (SUR) should be the rate at which a widow(er)'s pension would be payable if the member had died immediately before the calculation date. This will include pension increases.

2.2.8 Underpin in respect of previous transfer in

If the member has received a transfer in of benefits from another scheme, then an underpin applies to the CETV. The underpin is calculated using the following formula:

Underpin = TV_{ActSer} + TV_{in}

TV_{ActSer}	the transfer value based on actual service, calculated in accordance with 2.2.9 below
TV_{in}	the value of the previous transfer in, calculated in accordance with 2.2.10 below

2.2.9 The transfer value based on actual service is calculated as for a normal transfer value, but the value of the benefits is based on reckonable service in the PPS ignoring any service credit in respect of the previous transfer in. The member's pension (CP) and the pension payable on the death of the member to their spouse or civil partner (SUR) should be recalculated using the actual service figure. Similarly, the GMP amounts will be the GMP accrued during active service in the PPS and should exclude any transferred-in GMP. Then TV_{ActSer} can be calculated as described in 2.2.1 or 2.2.2 as appropriate.

2.2.10 The value of transferred in service **TV$_{in}$** is usually the amount of the previous transfer value received by the police authority but there are some exceptions. The value to use for different types of transfer in are as follows:

- Where the transfer in was a statutory CETV (i.e. non-Club) transfer, TV$_{in}$ is the transfer value that was received.
- Where the transfer in was a Club transfer, TV$_{in}$ is the transfer value that was received.
- Where the transfer in was received from the British Transport Police Superannuation Fund, TV$_{in}$ is the statutory CETV that would otherwise have been available to the member from the BTPFSF at the date of the previous transfer.
- Where the transfer in was from a bulk transfer into the PPS, TV$_{in}$ is the CETV that would have been available from the member's previous scheme at the date of transfer.

If more than one transfer in has been received, TV$_{in}$ should be the sum of the specified figures for all the transfers received. There is no need to perform the underpin check in respect of transfers in from the corresponding PPS schemes in other parts of the UK.

2.2.11 If the underpin calculated in 2.2.8 is greater than the transfer value calculated in 2.2.1 or 2.2.2, then the transfer value should be increased so that it equals the underpin.

2.2.12 **Value of section 9(2B) rights**

The value of post-1997 contracted-out rights (known as section 9(2B) rights) must be shown separately on the transfer value statement.

2.2.13 If the underpin described above applies, then the value of section 9(2B) rights is the sum of:

- the transfer value based on actual service on and after 6 April 1997
- the part of any transfer value received which related to section 9(2B) rights.

2.2.14 **Member contribution underpin to CETV**

If the transfer value calculated in 2.2.1 or 2.2.2 is less than the member's aggregate pension contributions (without interest) then the transfer value should be increased so that it equals the aggregate contributions.

2.2.15 If the member has previously received a transfer in of benefits from another scheme, then the underpin in relation to that transfer in applies (as described in sections 2.2.8 to 2.2.11 above). In this circumstance, the member contribution underpin applies to the calculations of TV$_{ActSer}$ (as defined in section 2.2.8 above), and not to the sum of TV$_{ActSer}$ + TV$_{in}$.

2.2.16 **Value of GMP benefits**

Receiving pension arrangements may sometimes ask for a valuation of the GMP rights within the overall CETV, so that this part of the transfer value may be designated as Protected Rights in a money purchase contracted-out pension fund. The GMP rights of a member can be valued using the GMP valuation factors in Tables A1 and A2. The value of the GMP is calculated using the following formula:

[PRE GMP + (G x POST GMP)] x F$_{GMPval}$

PRE GMP	annual GMP accrued before 6 April 1988
POST GMP	annual GMP accrued from 6 April 1988
F$_{GMPval}$	factor for GMP valuation – **Table A1** or **A2**
G	conversion factor applied to GMP valuation factor, for GMP accrued in respect of service from 6 April 1988. Please see Note 2 in **Table A1** or **A2**

Note that factors from **Table A1 or A2** should be used even where the member's transfer value is calculated using **Table D1 or D2**.

2.2.17 When calculating the value of the GMP benefits for females, the GMP amounts should be revalued to the guarantee date, allowing for all increases, including the late retirement increase of 1/7 of a percent (i.e. 1/700) a week if appropriate.

2.2.18 **Pension debit members**

If a pension debit member requests a statutory CETV, the quotation given should make allowance for the debit.

2.2.19 If the pension debit member has a deferred pension age of 60 at the guarantee date their benefits should be calculated as at the guarantee date, initially ignoring the pension debit. The pension debit should then be revalued to the guarantee date and deducted from the member's benefits. The transfer value calculation (described in section 2.1) can then be applied to the member's net benefits (i.e. the benefits after deduction of the debit).

2.2.20 If the pension debit member is entitled to immediate benefits at the guarantee date their benefits should be calculated as at the guarantee date, initially ignoring the pension debit. The pension debit should then be calculated assuming that the member retires at the guarantee date, using the relevant formula in section 3.7, and deducted from the member's benefits. The transfer value calculation (described in section 3.3.5) can then be applied to the member's net benefits (i.e. the benefits after deduction of the debit). The Adj B term in this last calculation would need to be calculated using the accrued PI amount in respect of the pension net of debit.

2.2.21 If the member's deferred pension age was 50 at the time of the pension sharing order and is still age 50 at the guarantee date the transfer value calculation needs to be done in two stages:

- Firstly, a gross transfer value should be calculated using the member's benefits at the guarantee date ignoring the pension debit, as described in sections 2.2.2 and 2.2.8 above. The Adj B term would need to be calculated using the accrued PI amount in respect of the gross pension.

- Secondly:
  - o if the member was deferred at the time of the initial pension sharing order, the calculation described in section 2.2.2 should be applied to the debit as calculated in 3.7.6. The accrued PI used to calculate the Adj B term needs to be calculated as the pension debit multiplied by the accrued PI percentage since date of exit.
  - o if the member is active at the guarantee date, the calculation described in section 2.2.2 should be applied to the debit as calculated in 3.7.16. The accrued PI used to calculate the Adj B term needs to be calculated as the pension debit multiplied by the accrued PI percentage since the transfer date.
  - o if the member was active at the time of the initial pension sharing order but is now deferred, an estimate is required of the debit that will apply on retirement at age 50. Start with the debit as calculated in 3.7.16. Then apply the formulae in sections 3.7.17 and 3.7.27, assuming that the retirement age is 50 and that pension increases that are in the future are at 2% per year (the pension increase assumption is required to calculate the $PI_{trd \to ret}$ and $PI_{dol \to ret}$ terms used in the formula). This estimated debit at retirement can be used in the formula in section 2.2.2. The accrued PI used to calculate the Adj B term needs to be calculated as the adjusted pension debit (after application of 3.7.17 and 3.7.27) multiplied by the accrued PI percentage since date of exit from active service.

2.2.22 In 2.2.19 to 2.2.21 above, the survivor debit (SURDEB) should be revalued to the guarantee date using pension increase uprating factors. The GMP debits (PREGMPDEB and POSTGMPDEB) should be revalued to the guarantee date using GMP increase orders.

2.2.23 In 2.2.21 the transfer value to quote is the gross transfer value less the value of the pension debit (i.e. the result of the first stage minus the result of the second stage).

2.2.24 Where appropriate, the underpins described in sections 2.2.8 and 2.2.14 apply to the value of the member's benefits ignoring the pension debit.

2.2.25 Cases where the member's deferred pension age has changed from 60 at the time of the pension sharing order to 50 at the time of the CETV request are not covered by this guidance. Please refer these cases to the Home Office, the SPPA or the Department of Justice, Northern Ireland: see section 1.3.

2.2.26 **Transfers to overseas schemes**

A transfer payment can be made to a Qualifying Recognised Overseas Pension Scheme (QROPS) listed on HMRC's website, subject to various requirements set out in The Contracting-out (Transfer and Transfer Payment) Regulations 1996 (SI 1996/1462). Note that pension schemes established in the Isle of Man or the Channel Islands are classed as overseas schemes. Transfers to overseas schemes must be reported to HMRC by the police pensions administrator using an online event report. Transfers must also separately be reported to HMRC's National Insurance Contributions Office.

2.2.27 The transfer value should be calculated in the normal way.

3 Pension sharing on divorce

3.1 Introduction

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

3.1.2 Section 3.2 discusses some general points around the calculation of cash equivalents for the purpose of divorce proceedings.

3.1.3 Sections 3.3 and 3.4 set out the calculations of the cash equivalents for pensioners and for active and deferred members.

3.1.4 Section 3.5 discusses the calculation of the value of the benefits that will be transferred to the ex-spouse or ex-civil partner after the court has issued the pension sharing order.

3.1.5 Section 3.6 sets out the calculation of the pension credit for the ex-spouse or ex-civil partner.

3.1.6 Section 3.7 sets out the calculation of the member's pension debit.

3.2 Calculation of the cash equivalent

3.2.1 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 3.3. Section 3.4 covers the provisions for serving police officers and deferred pensioners.

3.2.2 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.

3.2.3 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…'

3.3 Members already in receipt of benefits

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

3.3.2 There are two sets of tables:

- **Table G**: Pensioners who retired on ordinary grounds
- **Table H**: Pensioners who retired on medical grounds.

3.3.3 The main difference between **Table G** and **Table H** is that **Table H** allows for the heavier mortality experienced on average by those who retire due to ill health.

3.3.4 For ill-health pensioners under the age of 55 **Table H** should only be used where full pension increases are payable in the period up to age 55. If pension increases are not payable before age 55 then the case should be referred to the Home Office, the SPPA or the Department of Justice, Northern Ireland, as per section 1.3.

3.3.5 **Calculation**

The pensioner cash equivalent should be calculated as follows:

$$(CP \times F_p) + (SUR \times F_{sur}) - ([PRE\ GMP + (G_{post88} \times POST\ GMP)] \times F_{GMP}) + Adj\ B$$

CP	current member's pension, see section 3.3.6
SUR	pension payable on the death of the member to their spouse in respect of a post-retirement marriage, see section 3.3.6
PRE GMP	annual GMP accrued before 6 April 1988, including revaluation; see section 3.3.12
POST GMP	annual GMP accrued from 6 April 1988, including revaluation; see section 3.3.12
Adj B	Adjustment B, see section 3.3.14
F_p	factor for member's pension – **Table G1, G2, H1** or **H2**
F_{sur}	factor for survivor's pension – **Table G1, G2, H1** or **H2**
F_{GMP}	factor for GMP saving – **Table G1, G2, H1** or **H2**
G_{post88}	conversion factor applied to GMP deduction, for GMP amount in respect of service of service from 6 April 1988. Please see Note 1 in **Table G1, G2, H1** or **H2**

3.3.6 **Pension benefits**

The member's pension (CP) should be the rate of pension in payment at the calculation date. The survivor's pension (SUR) should be the rate at which a post-retirement widow(er)'s pension would be payable (under regulation C5(3)) if the member had died immediately before the calculation date. Subject to the following paragraph the last pension increase should be that awarded up to and including the April increase immediately prior to the calculation date.

3.3.7 Most pensioner members who are under age 55 do not receive pension increases until age 55 (the exception being the majority of members whose pension commences on ill health grounds). In these cases, the pension used for the calculation of CP in 3.3.5 should **exclude** pension increases for the period between leaving active service and the April immediately before the calculation date inclusive. Allowance is made for these increases in Adjustment B. However, pension increases should be included in the calculation of SUR.

3.3.8 For the avoidance of doubt, the pension used should be the pension in payment, after reduction for commutation or forfeiture, and after any reduction arising from options in respect of pre-1972 widows' benefits. It has been decided to ignore NI Modification in PPS, on grounds of simplicity, because the amounts involved are small.

3.3.9 If the member's pension is reduced because an allocation option was taken out, then the pension before this reduction should be used (including subsequent pension increases). The value of the benefits calculated in this way will be similar to the value of the benefits after exercising the option. The allocated benefit is shareable in the same way as a dependant's benefit.

3.3.10 If the member's pension is reduced due to abatement or suspension due to re-employment, 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.

3.3.11 If the member retired on ill health grounds and the police authority has reduced the pension because it had been demonstrated that the pensioner had brought about the disability by his own default, please refer the case to the Home Office, the SPPA or the Department of Justice, Northern Ireland: see section 1.3. If pension increases are payable before age 55 for any reason other than ill health, please also refer the case to the Home Office, the SPPA or the Department of Justice, Northern Ireland.

3.3.12 **Guaranteed Minimum Pension**

The cash equivalent must be adjusted to reflect the increases on the Guaranteed Minimum Pension (GMP) that are the responsibility of the State after GMP's come into payment at age 60 for females and age 65 for males. 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.

3.3.13 Where the GMP is not yet in payment, the GMP amounts used in the calculation should include revaluation using Section 148 orders, in line with normal practice for cash equivalent transfer values. Where the GMP is in payment, the GMP amounts used in the calculation should be the actual GMP amounts in payment at the calculation date. Annual GMP figures can be obtained by multiplying the weekly GMP figures by 52.

3.3.14 **Adjustment B**

This only applies to pensioners aged under 55 where the pension increases are deferred until age 55 (that is, pensioners under age 55 except those who have retired due to ill health and who were granted full pension increases before age 55). At age 55, the pension will increase up to the level it would have been if it had been index-linked since retirement.

3.3.15 Adjustment B is calculated as follows:

Adj B = PI x F$_{P-A}$

PI	pension increases accrued but not yet payable (NB the monetary amount and not the percentage increase)
F$_{P-A}$	factor from **Table M**

3.4 Active members and deferred pensioners

3.4.1 Where the benefits have not yet come into payment, the cash equivalent value quoted should be the same as the statutory CETV (i.e. non-Club transfer value) that would be payable. This should generally be calculated using the same approach as would apply to a normal non-Club transfer value, even if the member is not normally entitled to a transfer value.

3.4.2 The benefits to be valued for serving police officers are those that would be payable if the member had left service – 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, deferred benefits should be valued for divorce purposes.

3.4.3 The cash equivalent value should be calculated in accordance with section 2.2 of this note. If the member has previously received a transfer in of benefits from another scheme then the underpin as set out in 2.2.8 should apply to the cash equivalent value. Similarly, the member contribution underpin set out in 2.2.14 also applies to the cash equivalent value. (That is, the underpins in 2.2.8 and 2.2.14 apply to both CETV calculations and to calculations where a cash equivalent value is required for pension sharing on divorce purposes).

3.5 Calculation of the value of the shareable rights

3.5.1 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 3.3 and 3.4. 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 transfer day is the day when the order takes effect). The cash equivalent should be based on the age of the member at the transfer day.

3.5.2 For divorces under English law and Northern Irish law, 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. The member's cash equivalent obtained in 3.5.1 should be multiplied by this percentage, to give the value of the ex-spouse or ex-civil partner's benefits, or the ex-spouse or ex-civil partner's cash equivalent (ESCE):

ESCE = (CE x appropriate percentage $\div$ 100) $-$ 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 the police authority have decided should be deducted from the value of benefits awarded to the ex-spouse or ex-civil partner

3.5.3 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:

appropriate percentage = (MA $\div$ CE) x 100

3.5.4 When the appropriate percentage is used to calculate the ex-spouse or ex-civil partner's cash equivalent as in 3.5.2, the ESCE will be equal to the monetary amount specified in the order, less charges.

3.5.5 The ESCE and appropriate percentage calculated as above should be used to derive both the pension credit and pension debit, as described in sections 3.6 and 3.7.

3.6   Calculation of the pension credit for the ex-spouse or ex-civil partner

3.6.1   This section sets out the method for calculating the pension credit payable to the ex-spouse or ex-civil partner following the issue of a pension sharing order by the Court. **Table K** sets out the factors needed to calculate the pension credit for the ex-spouse or ex-civil partner.

3.6.2   The calculation factors should be based on the age and gender of the ex-spouse or ex-civil partner at the transfer day. Do not use the age and gender of the member.

3.6.3   **Calculation**

The pension credit will be as follows:

$$\text{ESCE} \div F_p$$

> ESCE   the ex-spouse or ex-civil partner's cash equivalent – see section 3.5.2
> F_p factor for ex-spouse or ex-civil partner pension – **Table K**

3.6.4   **Pension credit benefits**

The pension credit will be paid when the ex-spouse or ex-civil partner reaches age 60, or immediately if the ex-spouse or ex-civil partner is over age 60.

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

3.6.6   The ex-spouse or ex-civil partner will be entitled to take a lump sum by commutation of pension, in much the same way as a deferred pensioner, provided that the member has not already done so before the date when the pension sharing order took effect. However, note that lump sums payable to pension credit members are limited to 2.25 times their pension under regulation M2(3). (Deferred pensioners can commute up to 25% of their pension.)

3.7   Calculation of the pension debit

3.7.1   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 or civil partner on the member's death.

- Where the member is a deferred pensioner (ie no longer contributing to the scheme), the debit will apply to the member's pension at the point when the pension becomes payable. The member may take a lump sum, but the commutation must be based on the pension after the debit has been applied. The debit will also apply to the pension payable to a future surviving spouse or civil partner on the member's death.

- Where the member is an active member (ie still contributing to the scheme), the debit will be calculated assuming retirement at the member's deferred pension age as if pensionable service terminated immediately before the transfer day (or assuming the pension commences immediately if the member is entitled to immediate benefits). The debit will also apply to the pension payable to a future surviving spouse or civil partner on the member's death.

3.7.2   For non-pensioner members, the debit will usually need to be adjusted on retirement. The adjustments depend on some or all of:

- the deferred pension age (or whether the member was entitled to immediate benefits) when the debit was established

- the age at retirement

- accrued pension increases at the time the debit was established and/or at retirement

- health status at retirement

- whether the member qualifies for pension increases at retirement

If there is doubt about the correct approach for a particular case, administrators should refer their questions to the Home Office, SPPA, or the Department of Justice, Northern Ireland, as set out in section 1.3.

3.7.3   **Pension debit for current pensioner**

For divorces in England and Wales and Northern Ireland, 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 Scotland, the value of the cash equivalent to be shared will be specified, and the proportion will be calculated as described at 3.5.3.

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

MEMDEB = CP x appropriate percentage $\div$ 100

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

SURDEB = SUR x appropriate percentage ÷ 100

The debit applying to the GMP will be:

PREGMPDEB = PRE GMP x appropriate percentage ÷ 100

POSTGMPDEB = POST GMP x appropriate percentage ÷ 100

CP, SUR, PRE GMP and POST GMP are defined in section 3.3. The amounts should be the same as used to recalculate the cash equivalent of the member's benefits in 3.5.1.

3.7.5 **Pension debit for deferred pensioner**

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. In addition, the maximum amount of pension that the member can commute at retirement should be based on the pension after the debit has been applied (so the lump sum will also be lower than if no pension debit was in place).

3.7.6 Debits are calculated by reference to the pension at exit (ie excluding any increases applying after the member left service).

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

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

PREGMPDEB = PRE GMP at exit x appropriate percentage ÷ 100

POSTGMPDEB = POST GMP at exit x appropriate percentage ÷ 100

3.7.7 *Adjusting the debit at retirement*

At retirement, the adjustment to the debit depends on the member's deferred pension age at the transfer day. Paragraphs 3.7.8 to 3.7.10 describe the adjustment to be made when the member retires at the age assumed when the debit was established. Paragraphs 3.7.11 to 3.7.14 describe the adjustment to be made when the member retires at any other age.

Retirement at deferred pension age

3.7.8   *Members with a deferred pension age of 60*

Where the retirement occurs at age 60, the debit need only be adjusted for pension increases. The pension debit at retirement will be:

MEMDEB x PI

MEMDEB	pension debit to the member's pension at exit – see 3.7.6
PI	the pension increase uprating factor between the date of exit and the date of retirement

3.7.9   *Members with a deferred pension age of 50*

Where the retirement occurs at age 50, no adjustment is required to the debit. The debit as calculated in 3.7.6 should be implemented without adjustment. (The original debit calculated at the time of the pension sharing order may have been re-expressed as an equivalent debit applying from age 60 but this should be ignored.)

3.7.10 *Members entitled to immediate benefits*

Where the retirement occurs immediately, no adjustment is required to the debit. The debit as calculated in 3.7.6 should be implemented without adjustment.

Retirement at a time other than the deferred pension age

3.7.11 The member's pension should be adjusted to allow for the different period over which the debit will be deducted. The pension debit will be:

MEMDEB x PI x RTF

MEMDEB	pension debit to the member's pension at exit – see 3.7.6
PI	the pension increase uprating factor between the date of exit and the date of retirement
RTF	retirement timing factor – see 3.7.12 to 3.7.14

3.7.12 *Members with a deferred pension age of 60*

Where the retirement occurs after age 55, or before age 55 on ill health grounds with pension increases payable immediately, the retirement timing factor will be:

RTF = ERF$_{ret}$

ERF$_{ret}$	early retirement factor at retirement age – **Table N** or **P**, as appropriate

Where the retirement occurs before age 55, in normal health or on ill health grounds, with pension increases not payable until age 55, the retirement timing factor will be:

$$\text{RTF} = \frac{FT_{ret}}{[FQ_{ret} + (PI \times FS_{ret})]}$$

FT_{ret}	factor for age at retirement date from **Table T1** or **T2**
FQ_{ret}	factor for age at retirement date from **Table Q1** or **Q2**
FS_{ret}	factor for age at retirement date from **Table S1** or **S2**
PI	the pension increase uprating factor between the date of exit and the date of retirement

3.7.13 *Members with a deferred pension age of 50*

Where the retirement occurs after age 55, or before age 55 on ill health grounds with pension increases payable immediately, the retirement timing factor will be:

$$\text{RTF} = \frac{[FQ_{50} \times FR_{50} / FR_{ret}] + [PI \times FS_{ret}]}{(PI \times FU_{ret})}$$

FQ_{50}	factor for age 50 from **Table Q1** or **Q2**
FR_{50}	factor for age 50 from **Table R**
FR_{ret}	factor for age at retirement date from **Table R**
FS_{ret}	factor for age at retirement date from **Table S1** or **S2**
FU_{ret}	factor for age at retirement date from **Table U1** or **U2**
PI	the pension increase uprating factor between the date of exit and the date of retirement

Where the retirement occurs before age 55, in normal health or on ill health grounds, with pension increases not payable until age 55, the retirement timing factor will be:

$$\text{RTF} = \frac{[FQ_{50} \times FR_{50} / FR_{ret}] + [PI \times FS_{ret}]}{PI \times [FQ_{ret} + (PI \times FS_{ret})]}$$

FQ_{50}	factor for age 50 from **Table Q1** or **Q2**
FR_{50}	factor for age 50 from **Table R**
FR_{ret}	factor for age at retirement date from **Table R**
FS_{ret}	factor for age at retirement date from **Table S1** or **S2**
FQ_{ret}	factor for age at retirement date from **Table Q1** or **Q2**
PI	the pension increase uprating factor between the date of exit and the date of retirement

3.7.14 *Members entitled to immediate benefits*

Where the retirement occurs after age 55, or before age 55 on ill health grounds with pension increases payable immediately, the retirement timing factor will be:

$$RTF = \frac{[FQ_{trd} \times FR_{trd} / FR_{ret}] + [PI \times FS_{ret}]}{[PI \times FU_{ret}]}$$

FQ_{trd}	factor for age at transfer (divorce) date from **Table Q1** or **Q2**
FR_{trd}	factor for age at transfer (divorce) date from **Table R**
FR_{ret}	factor for age at retirement date from **Table R**
FS_{ret}	factor for age at retirement date from **Table S1** or **S2**
FU_{ret}	factor for age at retirement date from **Table U1 or U2**
PI	the pension increase uprating factor between the date of exit and the date of retirement

Where the retirement occurs before age 55, in normal health or on ill health grounds, with pension increases not payable until age 55, the retirement timing factor will be:

$$RTF = \frac{[FQ_{trd} \times FR_{trd} / FR_{ret}] + [PI \times FS_{ret}]}{PI \times [FQ_{ret} + PI \times FS_{ret}]}$$

FQ_{trd}	factor for age at transfer (divorce) date from **Table Q1** or **Q2**
FR_{trd}	factor for age at transfer (divorce) date from **Table R**
FR_{ret}	factor for age at retirement date from **Table R**
FS_{ret}	factor for age at retirement date from **Table S1** or **S2**
FQ_{ret}	factor for age at retirement date from **Table Q1** or **Q2**
PI	the pension increase uprating factor between the date of exit and the date of retirement

3.7.15 **Pension debit for an active member**

The principle is that the debit acts as a negative deferred pension that will be set against the member's pension when it comes into payment. In addition, the maximum amount of pension that the member can commute at retirement should be based on the pension after the debit has been applied (so the lump sum will also be lower than if no pension debit was in place).

3.7.16 Debits are calculated by reference to the benefits used to recalculate the cash equivalent.

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

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

3.7.17 *Adjusting the debit at retirement*

The pension debit to be implemented at retirement will be:

MEMDEB x PI$_{\text{trd}\rightarrow\text{ret}}$ x RTF

MEMDEB	pension debit to the member's pension at transfer day – see 3.7.16
PI$_{\text{trd}\rightarrow\text{ret}}$	the pension increase uprating factor between the transfer (divorce) date and the date of retirement
RTF	retirement timing factor – see 3.7.20 to 3.7.28

3.7.18 The retirement timing factor depends on the member's age at retirement and the assumed retirement age used in the calculation of the cash equivalent. For members entitled to immediate benefits at the transfer day, the assumed retirement age is the age at the transfer day. For other members, the assumed retirement age is the deferred pension age as if pensionable service terminated immediately before the transfer day.

3.7.19 The retirement timing factor depends on whether the member retired directly from active service or following a period of deferment. Paragraphs 3.7.20 to 3.7.24 describe the adjustment to be made when the member retires from active service. Paragraphs 3.7.25 to 3.7.28 describe the adjustment to be made when the member retires following a period of deferment.

Retirement from active service

3.7.20 *Members with an assumed retirement age of 60*

Where the member retires on their 60th birthday

RTF = 1

For retirement at any other age

RTF = ERF$_{ret}$

ERF$_{ret}$ early retirement factor at retirement age – **Table N** or **P**

3.7.21 *Members with an assumed retirement age of 50*

Where the retirement occurs after age 55, or before age 55 on ill health grounds with pension increases payable immediately, the retirement timing factor will be:

$$RTF = \frac{[FQ_{50} \times FR_{50} / FR_{ret}] + [PI_{trd \to ret} \times FS_{ret}]}{(PI_{trd \to ret} \times FU_{ret})}$$

FQ$_{50}$ factor for age 50 from **Table Q1** or **Q2**

FR$_{50}$ factor for age 50 from **Table R**

FR$_{ret}$ factor for age at retirement date from **Table R**

FS$_{ret}$ factor for age at retirement date from **Table S1 or S2**

FU$_{ret}$ factor for age at retirement date from **Table U1** or **U2**

PI$_{trd \to ret}$ the pension increase uprating factor between transfer (divorce) date and the date of retirement

Where the retirement occurs before age 55 in normal health with pension increases not payable until age 55, the retirement timing factor will be:

$$RTF = \frac{[FQ_{50} \times FR_{50} / FR_{ret}] + [PI_{trd \to ret} \times FS_{ret}]}{PI_{trd \to ret} \times (FQ_{ret} + FS_{ret})}$$

FQ$_{50}$ factor for age 50 from **Table Q1**

FQ$_{ret}$ factor for age at retirement date from **Table Q1**

FR$_{50}$ factor for age 50 from **Table R**

FR$_{ret}$ factor for age at retirement date from **Table R**

FS$_{ret}$ factor for age at retirement date from **Table S1**

PI$_{trd \to ret}$ the pension increase uprating factor between transfer (divorce) date and the date of retirement

3.7.22 *Members entitled to immediate benefits at the transfer day*

RTF = ERF$_{ret}$ ÷ ERF$_{trd}$

ERF$_{ret}$ early retirement factor at retirement age – **Table N** or **P**

ERF$_{trd}$ early retirement factor at member's age at the transfer (divorce) date – **Table N** or **P**

3.7.23 For members entitled to an immediate pension or a deferred pension from age 50, the debit used in 3.7.17 must be the original debit, as calculated in 3.7.16. (The original debit calculated at the time of the pension sharing order may have been re-expressed as an equivalent debit applying from age 60 but this should be ignored.)

3.7.24 If the member has retired on ill health grounds and pension increases are not payable before age 55, then the relevant formula from the retirement from deferred section below (paragraphs 3.7.26 to 3.7.28) should be used, with $PI_{dol\rightarrow ret}$ set to 1.

Retirement from deferred

3.7.25 Where the retirement occurs after age 55, or before age 55 on ill health grounds, with pension increases payable immediately, the retirement timing factor should be calculated as for retirement from active service, as described in 3.7.20 to 3.7.24. For other cases, the retirement timing factor is determined according to paragraphs 3.7.26 to 3.7.28 below.

3.7.26 *Members with assumed retirement age of 60 retiring before age 55, in normal health or on ill health grounds, with pension increases not payable until age 55*

$$RTF = \frac{FT_{ret}}{[FQ_{ret} + (PI_{dol\rightarrow ret} \times FS_{ret})]}$$

FT_{ret}	factor for age at retirement date from **Table T1 or T2**
FQ_{ret}	factor for age at retirement date from **Table Q1 or Q2**
$PI_{dol\rightarrow ret}$	the pension increase uprating factor between the date of exit and the date of retirement
FS_{ret}	factor for age at retirement date from **Table S1 or S2**

3.7.27 *Members with assumed retirement age of 50 retiring before age 55, in normal health or on ill health grounds, with pension increases not payable until age 55*

$$RTF = \frac{[FQ_{50} \times FR_{50} / FR_{ret}] + [PI_{trd\rightarrow ret} \times FS_{ret}]}{PI_{trd\rightarrow ret} \times [FQ_{ret} + (PI_{dol\rightarrow ret} \times FS_{ret})]}$$

FQ_{50}	factor for age 50 from **Table Q1** or **Q2**
FR_{50}	factor for age 50 from **Table R**
FR_{ret}	factor for age at retirement date from **Table R**
FS_{ret}	factor for age at retirement date from **Table S1 or S2**
FQ_{ret}	factor for age at retirement date from **Table Q1** or **Q2**
$PI_{dol\rightarrow ret}$	the pension increase uprating factor between the date of exit and the date of retirement
$PI_{trd\rightarrow ret}$	the pension increase uprating factor between transfer (divorce) date and the date of retirement

3.7.28 *Members entitled to immediate benefits at the transfer day retiring before age 55, in normal health or on ill health grounds, with pension increases not payable until age 55*

$$RTF = \frac{[FQ_{trd} \times FR_{trd} / FR_{ret}] + [PI_{trd \to ret} \times FS_{ret}]}{PI_{trd \to ret} \times [FQ_{ret} + (PI_{dol \to ret} \times FS_{ret})]}$$

FQ_{trd}	factor for age at transfer (divorce) date from **Table Q1** or **Q2**
FR_{trd}	factor for age at transfer (divorce) date from **Table R**
FR_{ret}	factor for age at retirement date from **Table R**
FS_{ret}	factor for age at retirement date from **Table S1** or **S2**
FQ_{ret}	factor for age at retirement date from **Table Q1** or **Q2**
$PI_{dol \to ret}$	the pension increase uprating factor between the date of exit and the date of retirement
$PI_{trd \to ret}$	the pension increase uprating factor between transfer (divorce) date and the date of retirement

3.7.29 **Pension debits – future spouses or civil partners**

The benefits payable to a new spouse or new civil partner 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).

3.7.30 On the death of a member subject to a pension debit, it is possible that the pension payable to a future surviving spouse or civil partner (before deducting the survivor's debit) will be based on a shorter period of service (up to the transfer day) than the survivor's pension (SUR) used in the recalculation of the cash equivalent. In these cases, the original debit to the survivor's pension calculated at the time of the pension sharing order (see 3.7.4, 3.7.6 and 3.7.16) will not be appropriate, and such cases should be referred to the Home Office, the SPPA or the Northern Ireland Office, as per section 1.3.

3.7.31 **Pension debits – GMP debits**

At the member's GMP pension age (or later retirement date) the GMP debit, calculated in the appropriate section above, should be increased to the member's GMP pension age (or later retirement date). All increases should be allowed for, including the late retirement increase of 1/7 of a percent (i.e. 1/700) a week if appropriate. The revalued debit should be deducted from the member's full GMP.

3.7.32 **Pension debits – other benefits**

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

No debit will be made to the lump sum death grant payable to police officers who were contributing to the scheme at their death.

For the purpose of determining aggregate pension contributions under regulation A10 for the purposes of repayment (and for the purpose of determining death gratuities payable under regulations E2 and E3) the member's aggregate pension contributions paid before the effective date of the pension share should be reduced by a debit equal to the percentage ordered by the court, or as calculated in 3.5.3.

4   Example calculations

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

For the purposes of these examples, we have assumed that no charges are applied under 3.5.2.

Figures in these example calculations are rounded to a suitable level of accuracy. Where a figure is shown as an intermediate step in the calculation, subsequent steps will use this rounded figure as written on the page.

It is also acceptable to perform these calculations on a computer spreadsheet, such as MS Excel, or using other suitable software. In that case the figures calculated in the intermediate steps may not be rounded, so the final answer may be slightly different to that shown in these examples. The difference will not be significant and both methods are valid. Whichever calculation method is used, the figures calculated as intermediate steps should not be rounded to a lower level of accuracy than used in these examples.

4.1 Club transfer out

The following information is needed for this calculation:

A.	Member date of birth	18 July 1972
B.	Last date of service	22 February 2014
C.	Guarantee date	23 February 2014
D.	Member age	41 years
E.	Gender	Male
F.	Final Pensionable Pay	£34,500
G.	Reckonable service	5 year and 61 days
H.	Pre 6/4/88 GMP	£0
I.	Post 6/4/88 GMP	£0
J.	Have the figures in H & I been revalued?	N/A
K.	National Insurance Modification (NI MOD)	£0

Formula

From 2.1.9, the formula to calculate the Club transfer value is:

$$(CP \times F_p) + (SUR \times F_{sur}) - ([PRE\ GMP + (G_{post88} \times POST\ GMP)] \times F_{GMP}) - (NI\ MOD \times F_{NI})$$

Inputs

CP = (18 + (206÷365)) ÷ 60 x 34,500 x (5 + (61÷365)) ÷ (18 + (206÷365)) = £2,971.10 pa [1]

SUR = 0.5 x 2,971.10 = £1,485.55 pa

F_p = 11.04 (from **Table A1** 'Pension of £1 pa' column)

F_{sur} = 2.54 (from **Table A1** 'Survivor's pension of £1 pa' column)

G_{post88} = 0.15 (from **Table A1** note 1)

Pre GMP & Post GMP = 0; so F_{GMP} is not required

NI Mod = 0; so F_{NI} is not required

Calculation

Substituting these values into the formula we get:

TV = (2,971.10 x 11.04) + (1,485.55 x 2.54) – 0 – 0

    = 32,800.94 + 3,773.30

    = 36,574.24

Therefore the Transfer Value out is **£36,574.24**.

---

[1] Calculated using the hypothetical pension at age 55

4.2 Statutory CETV transfer out

The following information is needed for this calculation:

A.	Member date of birth	23 April 1966
B.	Last date of service	28 September 2014
C.	Guarantee date	29 September 2014
D.	Member age	48 years
E.	Gender	Female
F.	Final Pensionable Pay	£35,000
G.	Reckonable service	9 years, 32 days
	of which:	
	Current service in PPS	5 years, 32 days
	Service credit from CETV transfer value received	4 years
H.	CETV received by Police Authority	£33,750
I.	Pre 6/4/88 GMP	£0
J.	Post 6/4/88 GMP	£0
K.	Have the figures in I & J been revalued?	Yes
L.	NI Mod	£0
M.	Member's aggregate pension contributions	£16,789

Formula

From 2.2.1 and 2.1.9, the formula to calculate the statutory transfer value is:

(CP x F_p) + (SUR x F_{sur}) – ([PRE GMP + (G_{post88} x POST GMP)] x F_{GMP}) – (NI MOD x F_{NI})

Inputs

CP = (15 + (239÷365)) ÷ 60 x 35,000 x (9 + (32÷365)) ÷ (15 + (239÷365)) = £5,301.14 pa [1]

SUR = 0.5 x 5,301.14 = £2,650.57 pa

F_p = 14.16 (from **Table A2** 'Pension of £1 pa' column)

F_{sur} = 1.44 (from **Table A2** 'Survivor's pension of £1 pa' column)

G_{post88} = 0.15 (from **Table A2** note 1)

Pre GMP & Post GMP = 0; so F_{GMP} is not be required

NI Mod = 0; so F_{NI} is not required

Calculation

Substituting these values into the formula we get:

TV = (5,301.14 x 14.16) + (2,650.57 x 1.44) + 0 – 0

   = 75,064.14 + 3,816.82

   = £78,880.96

---

[1] Calculated using the hypothetical pension at age 55

Underpin

For the underpin calculation, first a transfer value needs to be calculated for the current period of service in PPS – see section 2.2.9.

Underpin calculation inputs

CP = (11 + (239÷365)) ÷ 60 x 35,000 x (5 + (32÷365)) ÷ (11 + (239÷365)) = £2,967.81 pa [1]

SUR = 0.5 x 2,967.81 = £1,483.91 pa

F_p, and F_{sur} are unchanged.

Underpin calculation

Substituting these values into the transfer value formula, we get:

TV_{ActSer} = (2,967.81 x 14.16) + (1,483.91 x 1.44) – 0

= 42,024.19 + 2,136.83

= 44,161.02

Therefore the Transfer Value out for the 5 years, 32 days' service is **£44,161.02**.

Using 2.2.8, the underpin formula and value is:

Underpin = TV_{ActSer} + TV_{in}

= 44,161.02 + 33,750.00

= 77,911.02

The Underpin value is less than the statutory CETV. Therefore the higher transfer value of **£78,880.96** should be used (see 2.2.11).

Member contribution underpin

The member's aggregate pension contributions are £16,789. Therefore the underpin described in paragraph 2.2.14 and 2.2.15 gives a lower value than TV_{ActSer} (£44,161.02) and the transfer value does not need to be increased.

Therefore the statutory Transfer Value to be paid out is **£78,880.96** (after consideration of both underpins).

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[1] Calculated using the hypothetical pension at age 55

4.3 Statutory CETV transfer out (qualifying for deferred benefits from age 50)

The following information is needed for this calculation:

A.	Member date of birth	13 August 1963
B.	Last date of service	22 February 2013
C.	Guarantee date	23 February 2013
D.	Member age	49 years
E.	Gender	Female
F.	Final Pensionable Pay	£48,000
G.	Reckonable service[1]	26 years, 91 days
	of which:	
	Current service in PPS	26 years 91 days
	Service credit from CETV transfer value received	0 year 0 days
H.	CETV received by Police Authority	£0
I.	Pre 6/4/88 GMP	£104 pa
J.	Post 6/4/88 GMP	£624 pa
K.	Have the figures in I & J been revalued?	Yes
L.	NI Mod	£0
M.	Member's aggregate pension contributions	£101,060

Formula

From 2.2.2, the formula to calculate the statutory transfer value is:

$$(CP \times F_p) + (SUR \times F_{sur}) - ([PRE\ GMP + (G_{post88} \times POST\ GMP)] \times F_{GMP}) - (NI\ MOD \times F_{NI}) + Adj\ B$$

Inputs

CP = [((1 ÷ 60) x 20) + ((2 ÷ 60) x (6 + (91 ÷ 365)))] x 48,000 = £25,998.90 pa [2]

SUR = 0.5 x 25,998.90 = £12,999.45 pa

F_p = 22.75 (from **Table D2** 'Pension of £1 pa' column)

F_{sur} = 1.46 (from **Table D2** 'Survivor's pension of £1 pa' column)

G_{post88} = 0.15 (from **Table D2** note 1)

F_{GMP} = 2.85 (from **Table D2** 'Deduction for GMP of £1 pa' column)

NI Mod = 0 so F_{NI} will not be needed in this calculation

Adj B = 0 see section 2.2.3

Calculation

Substituting these values into the formula we get:

TV = (25,998.90 x 22.75) + (12,999.45 x 1.46) – ([104 + (624 x 0.15)] x 2.85) – 0 + 0

= 591,474.98 + 18,979.20 – 563.16

= 609,891.02

---

[1] All service assumed to count for widower benefits.
[2] Calculated using the hypothetical pension at age 55

There is no underpin to apply under 2.2.8.

Member contribution underpin

The member's aggregate pension contributions are £101,060. Therefore the underpin described in paragraph 2.2.14 gives a lower value than the calculation of the Cash Equivalent and the transfer value does not need to be increased.

Therefore the statutory Transfer Value to be paid out is **£609,891.02**.

4.4 Pension sharing order for an active member

4.4.1 **Action at time of pension sharing order**

Calculation of cash equivalent

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. The following information is needed for this calculation:

A.	Member date of birth	14 September 1979
B.	Calculation date	11 December 2014
C.	Member age	35 years, 2 months
D.	Gender	Male
E.	Final Pensionable Pay	£37,000
F.	Reckonable service	10 years
G.	Pre 6/4/88 GMP	£0
H.	Post 6/4/88 GMP	£0
I.	NI Mod	£0
J.	Member's aggregate pension contributions	£33,000

From 2.2.1 and 2.1.9, the formula to calculate the Cash Equivalent is:

$$(CP \times F_p) + (SUR \times F_{sur}) - ([PRE\ GMP + (G_{post88} \times POST\ GMP)] \times F_{GMP}) - (NI\ MOD \times F_{NI})$$

We have:

CP = [((1 ÷ 60) x 20) + ((2 ÷ 60) x (9 + (281 ÷ 365)))] x 37,000 x [10 ÷ (29 + (281÷365))]

= £8,190.44 pa [1]

SUR = 0.5 x 8,190.44 = £4,095.22 pa

F_p = 9.34 (from **Table A1** 'Pension of £1 pa' column)

F_{sur} = 2.2 (from **Table A1** 'Survivor's pension of £1 pa' column)

G_{post88} = 0.15 (from **Table A1** note 1)

F_{GMP} is not required because PRE GMP and POST GMP are both zero

F_{NI} is not required because NI mod is zero

Substituting these values into the formula we get:

CE = (8,190.44 x 9.34) + (4,095.22 x 2.2) – 0 – 0

= (76,498.71 + 9,009.48)

= 85,508.19

Member contribution underpin

---

[1] Calculated using the hypothetical pension at age 55

The member's aggregate pension contributions are £33,000. Therefore the underpin described in paragraph 2.2.14 gives a lower value than the calculation of the Cash Equivalent and the cash equivalent does not need to be increased.

Therefore the Cash Equivalent is **£85,508.19.**

Calculation of the value of shareable rights

The following information is required from the pension sharing order:

K. Proportion to which ex-civil partner is entitled   40%

From 3.5.2, the formula used to calculate the shareable rights is:

ESCE = (CE $\times$ appropriate percentage $\div$ 100) − Charges

There are no implied charges for this example. Therefore:

ESCE = 85,508.19 x (40 $\div$ 100)

= £34,203.28

Calculation of the pension credit

The following information is required:

L. Ex-civil partner date of birth   19 August 1974
M. Ex-civil partner age   40 years
N. Ex-civil partner gender   Male

From 3.6.3, the formula used to calculate the pension credit is as follows:

ESCE $\div$ F$_p$

ESCE = £34,203.28 (as calculated above)

F_p = 10.74 (from **Table K** 'Males - Pension of £1 per annum' column)

Therefore:

Pension Credit = £34,203.28 $\div$ 10.74

= £3,184.66

The pension credit will come in to payment when the ex-spouse reaches age 60.

Calculation of the pension debit

From 3.7.16, the formulae used to calculate the pension debits for an active member are:

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

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

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

MEMDEB = 8,190.44 x (40 ÷ 100)

= £3,276.18 pa

SURDEB = 4,095.22 x (40 ÷ 100)

= £1,638.09 pa

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

4.4.2 Action at retirement

The member retires from the police service at age 54 (not on the grounds of ill health).

O.	Date of retirement	14 September 2033
P.	Age at retirement	54 years, 0 months
Q.	Final pensionable pay	£105,500
R.	Reckonable Service[1]	28 years, 56 days
S.	Pre 6/4/88 GMP	£0
T.	Post 6/4/88 GMP	£0
U.	Pension increases factor	1.81

First we calculate the member's benefits, initially ignoring the pension debit:

Full Pension = [((1 ÷ 60) x 20) + ((2 ÷ 60) x (8 + (56 ÷ 365)))] x 105,500 = £63,839.54 pa

Full Survivor's pension = 0.5 x 63,839.54 = £31,919.77 pa

Now from 3.7.17 and 3.7.29, the formulae used to calculate the debits to apply at retirement are:

MEMDEB × $PI_{trd\rightarrow ret}$ × RTF

SURDEB × PI

We have

$PI_{trd\rightarrow ret}$ = PI = 1.81 (see **U.** above)

MEMDEB = £3,276.18 pa (from earlier)

---

[1] Some service after the pension sharing order has been part time.

SURDEB = £1,638.09 pa (from earlier)

The member had a deferred pension age of 60 at the transfer day and so from 3.7.20,

RTF = ERF_{ret} = 0.746 (from **Table N** for a member aged 54 years, 0 months)

Therefore:

Pension debit = 3,276.18 x 1.81 x 0.746

= £4,423.69 pa

Survivor's pension debit = 1,638.09 x 1.81

= £2,964.94 pa

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

Actual Pension = 63,839.54 – 4,423.69 = £59,415.85 pa

Actual Survivor's Pension = 31,919.77 – 2,964.94 = £28,954.83 pa

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

4.5.1 Action at time of pension sharing order

Calculation of cash equivalent

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. The following information is needed for this calculation:

A.	Member date of birth	23 March 1957
B.	Calculation date	17 June 2014
C.	Member age	57 years, 2 months
D.	Gender	Female
E.	Final Pensionable Pay	£55,000
F.	Reckonable service[1]	28 years
G.	Pre 6/4/88 GMP	£702 pa
H.	Post 6/4/88 GMP	£455 pa
I.	NI Mod	£0
J.	Member's aggregate pension contributions	£113,960

From 2.2.1 and 2.1.10, the formula to calculate the cash equivalent is:

$$(CP \times F_p) + (SUR \times F_{sur}) - ([PRE\ GMP + (G_{post88} \times POST\ GMP)] \times F_{GMP}) - (NI\ MOD \times F_{NI})$$

We have:

CP = [(1÷60) x 20 + (2÷60) x 8] x 55,000 = £33,000.00 pa

SUR = 0.5 x 33,000.00 = £16,500 pa

F_p = 20.78 (from **Table F2** 'Pension of £1 pa' column)

F_{sur} = 1.58 (from **Table F2** 'Survivor's pension of £1 pa' column)

G_{post88} = 0.15 (from **Table F2** note 1)

F_{GMP} = 2.95 (from **Table F2** 'Deduction for GMP of £1 pa' column)

NI Mod = 0; so F_{NI} will not be required

Substituting these values into the formula we get:

CE = (33,000.00 x 20.78) + (16,500.00 x 1.58) – ([702 + (455 x 0.15)] x 2.95) – 0

   = 685,740.00 + 26,070.00 – 2,272.24

   = 709,537.76

Member contribution underpin

The member's aggregate pension contributions are £113,960. Therefore the underpin described in paragraph 2.2.14 gives a lower value than the calculation of the Cash Equivalent and the cash equivalent does not need to be increased.

Therefore the Cash Equivalent is **£709,537.76**.

---

[1] All service assumed to count for widower benefits.

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Calculation of the value of shareable rights

The following information is required from the pension sharing order.

> **K.** Proportion to which ex-spouse is entitled   40%

From 3.5.2, the formula used to calculate the shareable rights is:

(CE $\times$ appropriate percentage $\div$ 100) – Charges

There are no implied charges for this example. Therefore:

ESCE = 709,537.76 x (40 $\div$ 100)

> = £283,815.10

Calculation of the pension credit

The following information is required

> **L.** Ex-spouse date of birth   15 May 1955
> **M.** Ex-spouse age   59 years
> **N.** Ex-spouse gender   Male

From 3.6.3, the formula used to calculate the pension credit:

ESCE $\div$ F$_p$

ESCE = £283,815.10 (as calculated above)

F$_p$ = 18.53 (from **Table K** 'Males - Pension of £1 per annum' column)

Therefore:

Pension Credit = 283,815.10 $\div$ 18.53

> = £15,316.52 pa

The pension credit will come in to payment when the ex-spouse reaches age 60.

Calculation of the pension debit

From 3.7.16, the formulae used to calculate the pension debits for an active member are:

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

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

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

MEMDEB = 33,000.00 x (40 ÷ 100)

= £13,200.00 pa

SURDEB = 16,500.00 x (40 ÷ 100)

= £6,600.00 pa

PREGMPDEB = 702.00 x (40 ÷ 100)

= £280.80 pa

POSTGMPDEB = 455.00 x (40 ÷ 100)

= £182.00 pa

4.5.2 **Action at retirement**

The member retires from the police service at age 59 years and 2 months (not on the grounds of ill health).

- **O.** Date of retirement   17 June 2016
- **P.** Age at retirement   59 years, 2 months
- **Q.** Final pensionable pay   £60,000
- **R.** Reckonable Service   30 years
- **S.** Pension increases factor   1.029

First we calculate the member's benefits, initially ignoring the pension debit:

Full Pension = [(1÷60) x 20 + (2÷60) x 10] x 60,000 = £40,000 pa

Full Survivor's pension = 0.5 x 40,000 = £20,000 pa

Now from 3.7.17 and 3.7.29, the formulae used to calculate the debits to apply at retirement are:

MEMDEB × PI$_{trd→ret}$ × RTF

SURDEB × PI

We have

PI$_{trd→ret}$ = PI = 1.029 (see **S.** above)

MEMDEB = £13,200.00 (from earlier)

SURDEB = £6,600.00 (from earlier)

The member was entitled to immediate benefits at the transfer day and so from 3.7.22,

RTF = ERF$_{ret}$ ÷ ERF$_{trd}$

ERF$_{ret}$ = 0.960 (from **Table N** for a member aged 59 years, 2 months)

ERF$_{trd}$ = 0.869 (from **Table N** for a member aged 57 years, 2 months)

Therefore:

Pension debit   = 13,200.00 x 1.029 x 0.960 ÷ 0.869

                                 = £15.005.16 pa

Survivor's pension debit = 6,600.00 x 1.029

                                 = £6,791.40 pa

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

Actual Pension   = 40,000.00 – 15,005.16   = £24,994.84 pa

Actual Survivor's Pension = 20,000.00 – 6,791.40   = £13,208.60 pa

4.6 Pension sharing order for a deferred member

4.6.1 Action at time of pension sharing order

Calculation of cash equivalent

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. The following information is needed for this calculation:

A. Member date of birth   1 December 1979
B. Calculation date   12 December 2014
C. Member age   35 years
D. Gender   Male
E. Date of Exit   23 December 2009
F. Deferred benefits at exit
     Member pension   £2,000 pa
     Survivor's pension   £1,000 pa
     Pre 6/4/88 GMP   £0
     Post 6/4/88 GMP   £0
G. Pension increase factor since exit   1.26
H. NI Mod   £0
I. Member's aggregate pension contributions   £12,320

From 2.2.1 and 2.1.9, the formula to calculate the Cash Equivalent is:

$$(CP \times F_p) + (SUR \times F_{sur}) - ([PRE\ GMP + (G_{post88} \times POST\ GMP)] \times F_{GMP}) - (NI\ MOD \times F_{NI})$$

We have:

CP = 2,000 x 1.26 = £2,520 pa

SUR = 1,000 X 1.26 = £1,260 pa

F_p = 9.34 (from **Table A1** 'Pension of £1 pa' column)

F_{sur} = 2.2 (from **Table A1** 'Survivor's pension of £1 pa'' column

G_{post88} = 0.15 (from **Table A1** note 1)

Pre GMP & Post GMP = 0; so F_{GMP} will not be required

NI Mod = 0; so F_{NI} will not be required

Substituting these values into the formula above we get:

CE = (2,520 x 9.34) + (1,260 x 2.2) – 0 – 0

     = 23,536.80 + 2,772.00

     = £26,308.80

Member contribution underpin

The member's aggregate pension contributions are £12,320. Therefore the underpin described in paragraph 2.2.14 gives a lower value than the calculation of the Cash Equivalent and the cash equivalent does not need to be increased.

Therefore the Cash Equivalent is **£26,308.80**.

Calculation of the value of shareable rights

In this case the pension sharing order was issued under Scottish law.

> **J.** Monetary amount to which ex-spouse is entitled   £7,000

From 3.5.3, we convert this amount into a percentage as follows:

appropriate percentage = (MA ÷ CE) x 100

$$= (7,000 ÷ 26,308.80) \text{ x } 100$$

$$= 26.61$$

Calculation of the pension credit

The following information is required

> **K.** Ex-spouse date of birth   28 July 1980
> **L.** Ex-spouse age   34 years
> **M.** Ex-spouse gender   Female

From 3.6.3, the formula used to calculate the pension credit is as follows:

ESCE ÷ F_p

ESCE = £7,000 (as given above)

F_p = 9.57 (from **Table K** 'Females – Pension of £1 per annum' column)

Therefore:

Pension Credit = 7,000 ÷ 9.57

$$= £731.45 \text{ pa}$$

Calculation of the pension debit at exit

From 3.7.6, 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

See **F.** earlier for the member's pension and survivor's pension at exit. Substituting into the immediately preceding formulae we have:

MEMDEB* = 2,000 x (26.61 ÷ 100)

$$= £532.14 \text{ pa}$$

SURDEB* = 1,000 x (26.61 ÷ 100)

= £266.07 pa

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

* For consistency with ESCE = £7,000, these debits have been calculated using an unrounded version of 26.61. As described at the start of section 4 alternative approaches to rounding are acceptable and will not have a material impact on the results.

4.6.2 Action at retirement

The member receives their deferred pension at age 60.

N. Date of retirement   2 December 2039
O. Age at retirement   60 years
P. Pension increases factor from exit to retirement   3.10

First we calculate the member's benefits, initially ignoring the pension debit:

Full Pension   = 2,000 x 3.1 = £6,200

Full Survivor's pension = 1,000 x 3.1 = £3,100

From 3.7.7, the debit is revalued from the date of exit to the date of retirement:

Pension debit   = 532.14 x 3.10

= £1,649.63 pa

Survivor's pension debit = 266.07 x 3.10

= £824.82 pa

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

Actual Pension   = 6,200.00 – 1,649.63   = £4,550.37 pa

Actual Survivor's Pension = 3,100.00 – 824.82   = £2,275.18 pa

4.7   Pension sharing order for a current pensioner (ill health)

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. The following information is needed for this calculation:

A.	Member date of birth	11 June 1973
B.	Calculation date	12 December 2014
C.	Member age	41 years
D.	Gender	Female
E.	Current benefits	
	Member pension	£30,000 pa
	Survivor's pension	£15,000 pa
	Pre 6/4/88 GMP	£0
	Post 6/4/88 GMP	£0

From 3.3.5, the formula to calculate a cash equivalent for a pensioner is:

(CP x F_p) + (SUR x F_{sur}) – ([PRE GMP + (G_{post88} x POST GMP)] x F_{GMP}) + Adj B

We have:

CP and SUR have been given in **E.** above.

F_p = 24.64 (from **Table H2** 'Pension of £1 pa' column)

F_{sur} = 1.75 (from **Table H2** 'Survivor's pension of £1 pa'' column

G_{post88} = 0.15 (from **Table H2** note 1)

Pre GMP & Post GMP = 0; so F_{GMP} will not be required

Adj B = 0 since pension increases are paid before age 55

Substituting these values into the formula we get:

CE = (30,000 x 24.64) + (15,000 x 1.75) – 0 + 0

    = 739,200.00 + 26,250.00

    = £765,450.00

Therefore the Cash Equivalent is **£765,450.00**.

Calculation of the value of shareable rights

The following information is required from the pension sharing order.

F. Proportion to which ex-spouse is entitled   50%

From 3.5.2, the formula used to calculate the shareable rights is:

(CE x appropriate percentage/100) – Charges

There are no implied charges for this example. Therefore:

ESCE = 765,450.00 x (50 ÷ 100)

     = £382,725.00

Calculation of the pension credit

The following information is required:

G. Ex-spouse date of birth   17 May 1966
H. Ex-spouse age   48 years
I. Ex-spouse gender   Male

From 3.6.3, the formula used to calculate the pension credit is as follows:

$ESCE \div F_p$

ESCE = £382,725.00 (as given above)

F_p = 13.44 (from **Table K** 'Males - Pension of £1 per annum' column)

Therefore:

Pension Credit = 382,725.00 ÷ 13.44

     = £28,476.56 pa

The pension credit will come into payment when the ex-spouse reaches age 60. No lump sum will be available.

Calculation of the pension debit

From 3.7.4, the formulae used to calculate the pension debits for a current pensioner are:

MEMDEB = CP × appropriate percentage ÷ 100

SURDEB = SUR × appropriate percentage ÷ 100

Member's pension and survivor's pension are given in **E.** earlier. Therefore:

MEMDEB = 30,000 x (50 ÷ 100)

= £15,000 pa

LSDEB = 15,000 x (50 ÷ 100)

= £7,500 pa

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

A pension debit of £15,000 and a survivor's pension debit of £7,500 will take effect immediately.

4.8 Pension sharing order for a deferred member with a deferred pension age of 50 who retires at 57

4.8.1 Action at time of pension sharing order

Calculation of cash equivalent

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. The following information is needed for this calculation:

A.	Member date of birth	1 December 1968
B.	Calculation date	12 December 2014
C.	Member age	46 years
D.	Gender	Female
E.	Date of Exit	23 December 2011
F.	Deferred benefits at exit	
	Member pension	£9,000 pa
	Survivor's pension	£4,500 pa
	Pre 6/4/88 GMP	£0
	Post 6/4/88 GMP	£0
G.	Pension increase factor since exit	1.08
H.	NI Mod	£0
I.	Member's aggregate pension contributions	£74,180

From 2.2.1 and 2.1.9, the formula to calculate the Cash Equivalent is:

$$\textbf{(CP x } \textbf{F}_\textbf{p}\textbf{) + (SUR x } \textbf{F}_\textbf{sur}\textbf{) – ([PRE GMP + (} \textbf{G}_\textbf{post88} \textbf{ x POST GMP)] x } \textbf{F}_\textbf{GMP}\textbf{) – (NI MOD x } \textbf{F}_\textbf{NI}\textbf{)}$$

We have:

CP = 9,000 x 1.08 = £9,720 pa

SUR = 4,500 X 1.08 = £4,860 pa

F_p = 20.62 (from **Table D2** 'Pension of £1 per annum' column)

F_{sur} = 1.40 (from **Table D2** 'Survivor's pension of £1 per annum' column

G_{post88} = 0.15 (from **Table D2** note 1)

Pre GMP & Post GMP = 0; so F_{GMP} will not be required

NI Mod = 0; so F_{NI} will not be required

Substituting these values into the formula above we get:

CE = (9,720 x 20.62) + (4,860 x 1.40) – 0 – 0

= 200,426.40 + 6,804.00

= £207,230.40

Member contribution underpin

The member's aggregate pension contributions are £74,180. Therefore the underpin described in paragraph 2.2.14 gives a lower value than the calculation of the Cash Equivalent and the cash equivalent does not need to be increased.

Therefore the Cash Equivalent is **£207,230.40**.

Calculation of the value of shareable rights

The following information is required from the pension sharing order.

    J.   Proportion to which ex-spouse is entitled   40%

From 3.5.2, the formula used to calculate the shareable rights is:

(CE x appropriate percentage ÷ 100) – Charges

There are no implied charges for this example. Therefore:

ESCE = 207,230.40 x (40 ÷ 100)

       = £82,892.16

Calculation of the pension credit

The following information is required

    K.   Ex-spouse date of birth   28 July 1980
    L.   Ex-spouse age   34 years
    M.   Ex-spouse gender   Male

From 3.6.3, the formula used to calculate the pension credit is as follows:

ESCE ÷ F_p

ESCE = £82,892.16 (as given above)

F_p = 9.09 (from **Table K** 'Males – Pension of £1 per annum' column)

Therefore:

Pension Credit = 82,892.16 ÷ 9.09

         = £9,119.05 pa

Calculation of the pension debit at exit

From 3.7.6, 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

See **F.** earlier for the member's pension and survivor's pension at exit. Substituting into the immediately preceding formulae we have:

MEMDEB = 9,000 x (40 ÷ 100)

       = £3,600.00 pa

SURDEB   = 4,500 x (40 ÷ 100)

= £1,800.00 pa

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

4.8.2 Action at retirement

The member receives their deferred pension at age 57.

N.	Date of retirement	2 December 2025
O.	Age at retirement	57 years
P.	Pension increases factor from exit to retirement	1.41

First we calculate the member's benefits, initially ignoring the pension debit:

Full Pension = 9,000 x 1.41 = £12,690

Full Survivor's pension = 4,500 x 1.41 = £6,345

Now from 3.7.7, 3.7.11 and 3.7.29, the formulae used to calculate the debits to apply at retirement are:

MEMDEB $\times$ PI $\times$ RTF

SURDEB $\times$ PI

We have

PI = 1.41 (see P. above)

MEMDEB = £3,600.00 (from earlier)

SURDEB = £1,800.00 (from earlier)

The member had deferred pension age 50 at the transfer day so we can find RTF from 3.7.13,

$$RTF = \frac{[FQ_{50} \times FR_{50} / FR_{ret}] + [PI \times FS_{ret}]}{(PI \times FU_{ret})}$$

We have:

FQ_{50} = 4.39 (from **Table Q1** for a member aged 50 years, 0 months)

FR_{50} = 857 (from **Table R** for a member aged 50 years, 0 months)

FR_{ret} = 602 (from **Table R** for a member aged 57 years, 0 months)

FS_{ret} = 22.49 (from **Table S1** for a member aged 57 years, 0 months)

FU_{ret} = 20.38 (from **Table U1** for a member aged 57 years, 0 months)

Substituting these values into the formula above we get:

RTF = ((4.39 x 857 ÷ 602) + (1.41 x 22.49)) ÷ (1.41 x 20.38)

= 1.321016

Therefore:

Pension debit	= 3,600.00 x 1.41 x 1.321016
	= £6,705.48 pa
Survivor's pension debit	= 1,800.00 x 1.41
	= £2,538.00 pa

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

Actual Pension	= 12,690.00 – 6,705.48	= £5,984.52 pa
Actual Survivor's Pension	= 6,345.00 – 2,538.00	= £3,807.00 pa

5   Tables of factors

Note on tables

Please note that the labelling of tables has been kept consistent with previously issued versions of this guidance. Following the removal of the Adjustment for Market Conditions, tables B, C, E, J and L are no longer needed.

Table A1: Transfer value factors for deferred benefits payable from 60: Males

Age last birthday at relevant date	Pension of £1 per annum	Survivor's pension of £1 per annum	Deduction for GMP of £1 per annum [1]	Deduction for NI Modification of £1 per annum	GMP valuation factor [2] (for use in 2.2.16)
18	5.87	1.36	3.10	4.56	10.58
19	6.03	1.40	3.11	4.69	10.64
20	6.20	1.44	3.11	4.81	10.71
21	6.37	1.49	3.12	4.94	10.77
22	6.54	1.53	3.13	5.08	10.83
23	6.73	1.58	3.14	5.22	10.89
24	6.91	1.63	3.15	5.36	10.96
25	7.10	1.67	3.16	5.50	11.02
26	7.30	1.72	3.17	5.65	11.08
27	7.50	1.77	3.18	5.80	11.14
28	7.71	1.82	3.19	5.96	11.21
29	7.92	1.88	3.20	6.12	11.27
30	8.14	1.93	3.21	6.29	11.34
31	8.37	1.98	3.22	6.46	11.40
32	8.60	2.04	3.23	6.64	11.47
33	8.84	2.09	3.24	6.82	11.53
34	9.09	2.15	3.25	7.00	11.60
35	9.34	2.20	3.26	7.19	11.67
36	9.61	2.26	3.27	7.39	11.74
37	9.88	2.31	3.28	7.59	11.80
38	10.16	2.37	3.29	7.80	11.87
39	10.44	2.42	3.30	8.02	11.94
40	10.74	2.48	3.31	8.24	12.01
41	11.04	2.54	3.32	8.47	12.08
42	11.36	2.60	3.33	8.70	12.15
43	11.68	2.66	3.35	8.94	12.22
44	12.01	2.72	3.36	9.19	12.29
45	12.35	2.79	3.37	9.45	12.37
46	12.71	2.85	3.38	9.71	12.44
47	13.07	2.92	3.39	9.98	12.51
48	13.44	2.99	3.41	10.26	12.59
49	13.83	3.06	3.42	10.55	12.66
50	14.23	3.13	3.43	10.84	12.74
51	14.64	3.20	3.44	11.15	12.81
52	15.06	3.27	3.46	11.46	12.89
53	15.50	3.34	3.47	11.79	12.97
54	15.96	3.40	3.49	12.13	13.05
55	16.43	3.47	3.50	12.48	13.13
56	16.93	3.53	3.52	12.84	13.21
57	17.44	3.60	3.54	13.22	13.30
58	17.97	3.65	3.56	13.62	13.39
59	18.53	3.71	3.58	14.03	13.48

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[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] When calculating the value of GMP rights, the factor given should be applied to the annual amount of the GMP accrued in respect of service before 6 April 1988, plus 1.25 times the annual amount of GMP accrued in respect of service from that date.

Table A2: Transfer value factors for deferred benefits payable from 60: Females

Age last birthday at relevant date	Pension of £1 per annum	Survivor's pension of £1 per annum	Deduction for GMP of £1 per annum[1]	Deduction for NI Modification of £1 per annum	GMP valuation factor[2] (for use in 2.2.16)
18	6.16	0.70	2.60	4.84	11.19
19	6.33	0.72	2.61	4.98	11.25
20	6.51	0.74	2.61	5.11	11.32
21	6.69	0.76	2.62	5.25	11.39
22	6.87	0.78	2.63	5.40	11.46
23	7.07	0.81	2.64	5.54	11.52
24	7.26	0.83	2.64	5.70	11.59
25	7.46	0.85	2.65	5.85	11.66
26	7.67	0.88	2.66	6.01	11.73
27	7.89	0.90	2.67	6.18	11.80
28	8.11	0.93	2.67	6.35	11.87
29	8.33	0.95	2.68	6.52	11.94
30	8.57	0.98	2.69	6.70	12.02
31	8.81	1.01	2.70	6.88	12.09
32	9.05	1.03	2.70	7.07	12.16
33	9.31	1.06	2.71	7.26	12.24
34	9.57	1.09	2.72	7.46	12.31
35	9.83	1.11	2.73	7.67	12.39
36	10.11	1.14	2.74	7.88	12.46
37	10.40	1.17	2.74	8.10	12.54
38	10.69	1.19	2.75	8.32	12.62
39	10.99	1.22	2.76	8.55	12.70
40	11.30	1.24	2.77	8.79	12.78
41	11.62	1.27	2.78	9.03	12.86
42	11.95	1.30	2.79	9.29	12.95
43	12.29	1.32	2.79	9.54	13.03
44	12.64	1.35	2.80	9.81	13.12
45	13.00	1.37	2.81	10.09	13.20
46	13.38	1.40	2.82	10.37	13.29
47	13.76	1.42	2.83	10.66	13.38
48	14.16	1.44	2.84	10.96	13.48
49	14.57	1.46	2.85	11.27	13.57
50	14.99	1.49	2.86	11.59	13.67
51	15.43	1.50	2.87	11.92	13.77
52	15.88	1.52	2.88	12.27	13.87
53	16.35	1.54	2.90	12.62	13.98
54	16.84	1.55	2.91	12.99	14.09
55	17.35	1.56	2.92	13.37	14.20
56	17.87	1.57	2.94	13.77	14.32
57	18.42	1.58	2.95	14.18	14.44
58	18.99	1.58	2.97	14.61	14.57
59	19.58	1.58	3.05	15.05	15.02

[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] When calculating the value of GMP rights, the factor given should be applied to the annual amount of the GMP accrued in respect of service before 6 April 1988, plus 1.30 times the annual amount of GMP accrued in respect of service from that date.

Table D1: CETV factors for deferred benefits payable from 50

Males

Age last birthday at relevant date	Pension of £1 per annum	Survivor's pension of £1 per annum	Deduction for NI Modification of £1 per annum	Deduction for GMP of £1 per annum[1]
43	18.09	2.66	8.94	3.35
44	18.68	2.72	9.19	3.36
45	19.30	2.79	9.45	3.37
46	19.94	2.85	9.71	3.38
47	20.60	2.92	9.98	3.39
48	21.29	2.99	10.26	3.41
49	22.01	3.06	10.55	3.42

Table D2: CETV factors for deferred benefits payable from 50

Females

Age last birthday at relevant date	Pension of £1 per annum	Survivor's pension of £1 per annum	Deduction for NI Modification of £1 per annum	Deduction for GMP of £1 per annum[1]
43	18.71	1.32	9.54	2.79
44	19.32	1.35	9.81	2.80
45	19.96	1.37	10.09	2.81
46	20.62	1.40	10.37	2.82
47	21.30	1.42	10.66	2.83
48	22.01	1.44	10.96	2.84
49	22.75	1.46	11.27	2.85

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[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.

Table F1: Transfer value factors for active members entitled to immediate benefits

Males

Age last birthday at relevant date	Pension of £1 per annum	Survivor's pension of £1 per annum	Deduction for NI Modification of £1 per annum	Deduction for GMP of £1 per annum[1]
48	22.71	2.99	10.26	3.41
49	22.48	3.06	10.55	3.42
50	22.22	3.13	10.84	3.43
51	21.93	3.20	11.15	3.44
52	21.63	3.27	11.46	3.46
53	21.30	3.34	11.79	3.47
54	20.95	3.40	12.13	3.49
55	20.57	3.47	12.48	3.50
56	20.18	3.53	12.84	3.52
57	19.79	3.60	13.22	3.54
58	19.38	3.65	13.62	3.56
59	18.97	3.71	14.03	3.58

Table F2: Transfer value factors for active members entitled to immediate benefits

Females

Age last birthday at relevant date	Pension of £1 per annum	Survivor's pension of £1 per annum	Deduction for NI Modification of £1 per annum	Deduction for GMP of £1 per annum[1]
48	23.43	1.44	10.96	2.84
49	23.22	1.46	11.27	2.85
50	22.99	1.49	11.59	2.86
51	22.73	1.50	11.92	2.87
52	22.46	1.52	12.27	2.88
53	22.16	1.54	12.62	2.90
54	21.84	1.55	12.99	2.91
55	21.50	1.56	13.37	2.92
56	21.14	1.57	13.77	2.94
57	20.78	1.58	14.18	2.95
58	20.41	1.58	14.61	2.97
59	20.03	1.58	15.05	3.05

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[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.

Table G1: Pensioner cash equivalent factors for divorce purposes

Retirement *not* on grounds of ill health – Males

Age last birthday at relevant date	Pension of £1 per annum	Survivor's Pension of £1 per annum	Deduction for GMP of £1 per annum[1]
48	22.71	2.99	3.41
49	22.48	3.06	3.42
50	22.22	3.13	3.43
51	21.93	3.20	3.44
52	21.63	3.27	3.46
53	21.30	3.34	3.47
54	20.95	3.40	3.49
55	20.57	3.47	3.50
56	20.18	3.53	3.52
57	19.79	3.60	3.54
58	19.38	3.65	3.56
59	18.97	3.71	3.58
60	18.56	3.76	3.60
61	18.14	3.81	3.63
62	17.71	3.85	3.65
63	17.27	3.89	3.68
64	16.83	3.92	3.79
65	16.37	3.96	3.80
66	15.90	3.99	3.63
67	15.43	4.02	3.45
68	14.94	4.04	3.28
69	14.44	4.06	3.10
70	13.94	4.06	2.93
71	13.45	4.06	2.77
72	12.95	4.04	2.60
73	12.45	4.01	2.44
74	11.95	3.96	2.28
75	11.45	3.91	2.13
76	10.95	3.84	1.98
77	10.44	3.77	1.83
78	9.93	3.68	1.68
79	9.42	3.58	1.54

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[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.

Table G1: Pensioner cash equivalent factors for divorce purposes

Retirement *not* on grounds of ill health *continued* – Males

Age last birthday at relevant date	Pension of £1 per annum	Survivor's Pension of £1 per annum	Deduction for GMP of £1 per annum [1]
80	8.90	3.46	1.40
81	8.39	3.32	1.27
82	7.89	3.17	1.14
83	7.40	2.98	1.02
84	6.93	2.78	0.91
85	6.49	2.56	0.80
86	6.07	2.33	0.70
87	5.67	2.10	0.62
88	5.30	1.87	0.54
89	4.96	1.64	0.47
90	4.64	1.42	0.41
91	4.35	1.22	0.36
92	4.08	1.03	0.31
93	3.82	0.85	0.27
94	3.58	0.69	0.23
95	3.35	0.55	0.20

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[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.

Table G2: Pensioner cash equivalent factors for divorce purposes

Retirement *not* on grounds of ill health – Females

Age last birthday at relevant date	Pension of £1 per annum	Survivor's Pension of £1 per annum	Deduction for GMP of £1 per annum [1]
48	23.43	1.44	2.84
49	23.22	1.46	2.85
50	22.99	1.49	2.86
51	22.73	1.50	2.87
52	22.46	1.52	2.88
53	22.16	1.54	2.90
54	21.84	1.55	2.91
55	21.50	1.56	2.92
56	21.14	1.57	2.94
57	20.78	1.58	2.95
58	20.41	1.58	2.97
59	20.03	1.58	3.05
60	19.64	1.58	3.16
61	19.24	1.58	3.25
62	18.83	1.58	3.35
63	18.41	1.58	3.44
64	17.98	1.57	3.54
65	17.54	1.56	3.51
66	17.09	1.54	3.34
67	16.63	1.53	3.18
68	16.16	1.51	3.01
69	15.68	1.48	2.85
70	15.19	1.46	2.68
71	14.70	1.42	2.53
72	14.20	1.39	2.37
73	13.69	1.34	2.22
74	13.18	1.29	2.07
75	12.67	1.23	1.93
76	12.15	1.16	1.79
77	11.62	1.08	1.65
78	11.09	1.00	1.52
79	10.55	0.92	1.39

[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.

Table G2: Pensioner cash equivalent factors for divorce purposes

Retirement *not* on grounds of ill health *continued* – Females

Age last birthday at relevant date	Pension of £1 per annum	Survivor's Pension of £1 per annum	Deduction for GMP of £1 per annum [1]
80	10.00	0.83	1.26
81	9.46	0.74	1.14
82	8.92	0.65	1.03
83	8.39	0.57	0.92
84	7.89	0.49	0.82
85	7.40	0.41	0.73
86	6.94	0.34	0.65
87	6.50	0.28	0.58
88	6.09	0.23	0.51
89	5.69	0.18	0.46
90	5.32	0.14	0.40
91	4.97	0.10	0.35
92	4.63	0.07	0.31
93	4.31	0.05	0.27
94	4.01	0.03	0.24
95	3.72	0.02	0.21

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[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.

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Table H1: Ill health pensioner cash equivalent factors for divorce purposes

Retirement on grounds of ill health – Males

Age last birthday at relevant date	Pension of £1 per annum	Survivor's Pension of £1 per annum	Deduction for GMP of £1 per annum [1]
20	28.67	1.91	2.76
21	28.50	1.96	2.76
22	28.33	2.02	2.77
23	28.15	2.08	2.78
24	27.97	2.14	2.78
25	27.78	2.21	2.79
26	27.59	2.27	2.80
27	27.39	2.34	2.80
28	27.19	2.40	2.81
29	26.98	2.47	2.82
30	26.76	2.54	2.82
31	26.55	2.60	2.83
32	26.32	2.67	2.84
33	26.09	2.74	2.85
34	25.85	2.81	2.85
35	25.61	2.89	2.86
36	25.36	2.96	2.87
37	25.10	3.03	2.88
38	24.83	3.11	2.89
39	24.56	3.19	2.89
40	24.27	3.27	2.90
41	23.98	3.35	2.91
42	23.68	3.43	2.92
43	23.37	3.52	2.93
44	23.06	3.61	2.94
45	22.73	3.70	2.95
46	22.39	3.79	2.96
47	22.04	3.88	2.96
48	21.69	3.97	2.97
49	21.32	4.07	2.98
50	20.95	4.16	3.00
51	20.57	4.25	3.01
52	20.18	4.34	3.02
53	19.79	4.43	3.03
54	19.38	4.51	3.05
55	18.97	4.60	3.06
56	18.56	4.67	3.08
57	18.14	4.75	3.10
58	17.71	4.82	3.12
59	17.27	4.88	3.14

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[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.

Table H1: Ill health pensioner cash equivalent factors for divorce purposes

Retirement on grounds of ill health *continued* **– Males**

Age last birthday at relevant date	Pension of £1 per annum	Survivor's Pension of £1 per annum	Deduction for GMP of £1 per annum [1]
60	16.83	4.95	3.17
61	16.37	5.01	3.19
62	15.90	5.07	3.22
63	15.43	5.13	3.25
64	14.94	5.19	3.35
65	14.44	5.24	3.35
66	13.94	5.29	3.19
67	13.45	5.32	3.02
68	12.95	5.34	2.85
69	12.45	5.34	2.69
70	11.95	5.33	2.53
71	11.45	5.30	2.37
72	10.95	5.27	2.22
73	10.44	5.22	2.07
74	9.93	5.16	1.92
75	9.42	5.09	1.77
76	8.90	5.01	1.63
77	8.39	4.91	1.49
78	7.89	4.79	1.36
79	7.40	4.65	1.23
80	6.93	4.47	1.11
81	6.49	4.26	1.00
82	6.07	4.02	0.89
83	5.67	3.76	0.79
84	5.30	3.47	0.70
85	4.96	3.17	0.61
86	4.64	2.86	0.53
87	4.35	2.55	0.46
88	4.08	2.25	0.40
89	3.82	1.96	0.35
90	3.58	1.69	0.30
91	3.35	1.45	0.26
92	3.11	1.22	0.22
93	2.89	1.01	0.18
94	2.67	0.83	0.15
95	2.47	0.66	0.13

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[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.

Table H2: Ill health pensioner cash equivalent factors for divorce purposes

Retirement on grounds of ill health – Females

Age last birthday at relevant date	Pension of £1 per annum	Survivor's Pension of £1 per annum	Deduction for GMP of £1 per annum [1]
20	29.07	1.02	2.18
21	28.91	1.05	2.18
22	28.75	1.08	2.19
23	28.59	1.11	2.19
24	28.42	1.15	2.19
25	28.24	1.18	2.20
26	28.06	1.21	2.20
27	27.87	1.25	2.21
28	27.68	1.28	2.21
29	27.49	1.31	2.22
30	27.28	1.35	2.22
31	27.07	1.38	2.23
32	26.86	1.42	2.23
33	26.64	1.46	2.23
34	26.41	1.49	2.24
35	26.18	1.53	2.24
36	25.94	1.56	2.25
37	25.69	1.60	2.25
38	25.44	1.64	2.26
39	25.18	1.67	2.26
40	24.92	1.71	2.27
41	24.64	1.75	2.27
42	24.36	1.78	2.28
43	24.07	1.82	2.29
44	23.78	1.86	2.29
45	23.47	1.89	2.30
46	23.16	1.92	2.30
47	22.84	1.96	2.31
48	22.52	1.99	2.32
49	22.18	2.02	2.33
50	21.84	2.05	2.33
51	21.50	2.07	2.34
52	21.14	2.10	2.35
53	20.78	2.12	2.36
54	20.41	2.14	2.37
55	20.03	2.15	2.38
56	19.64	2.17	2.39
57	19.24	2.19	2.40
58	18.83	2.20	2.42
59	18.41	2.21	2.48

[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.

Table H2: Ill health pensioner cash equivalent factors for divorce purposes

Retirement on grounds of ill health *continued* – Females

Age last birthday at relevant date	Pension of £1 per annum	Survivor's Pension of £1 per annum	Deduction for GMP of £1 per annum[1]
60	17.98	2.22	2.58
61	17.54	2.23	2.65
62	17.09	2.24	2.72
63	16.63	2.24	2.80
64	16.16	2.24	2.89
65	15.68	2.23	2.85
66	15.19	2.21	2.68
67	14.70	2.19	2.53
68	14.20	2.17	2.37
69	13.69	2.13	2.22
70	13.18	2.09	2.07
71	12.67	2.05	1.93
72	12.15	2.00	1.79
73	11.62	1.93	1.65
74	11.09	1.86	1.52
75	10.55	1.78	1.39
76	10.00	1.68	1.26
77	9.46	1.57	1.14
78	8.92	1.46	1.03
79	8.39	1.33	0.92
80	7.89	1.19	0.82
81	7.40	1.06	0.73
82	6.94	0.92	0.65
83	6.50	0.79	0.58
84	6.09	0.67	0.51
85	5.69	0.56	0.46
86	5.32	0.46	0.40
87	4.97	0.38	0.35
88	4.63	0.30	0.31
89	4.31	0.24	0.27
90	4.01	0.18	0.24
91	3.72	0.13	0.21
92	3.44	0.10	0.18
93	3.18	0.07	0.16
94	2.94	0.04	0.13
95	2.72	0.03	0.12

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[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.

Table K: Factors for calculating the pension credit

Age last birthday at relevant date[1]	Pension of £1 per annum	
	Males[2]	Females[2]
16	5.55	5.82
17	5.71	5.99
18	5.87	6.16
19	6.03	6.33
20	6.20	6.51
21	6.37	6.69
22	6.54	6.87
23	6.73	7.07
24	6.91	7.26
25	7.10	7.46
26	7.30	7.67
27	7.50	7.89
28	7.71	8.11
29	7.92	8.33
30	8.14	8.57
31	8.37	8.81
32	8.60	9.05
33	8.84	9.31
34	9.09	9.57
35	9.34	9.83
36	9.61	10.11
37	9.88	10.40
38	10.16	10.69
39	10.44	10.99
40	10.74	11.30
41	11.04	11.62
42	11.36	11.95
43	11.68	12.29
44	12.01	12.64
45	12.35	13.00
46	12.71	13.38
47	13.07	13.76
48	13.44	14.16
49	13.83	14.57
50	14.23	14.99
51	14.64	15.43
52	15.06	15.88
53	15.50	16.35
54	15.96	16.84
55	16.43	17.35
56	16.93	17.87
57	17.44	18.42
58	17.97	18.99
59	18.53	19.58

[1] Use the age of the ex-spouse or the ex-civil partner, not the age of the member
[2] Use the gender of the ex-spouse or ex-civil partner, not the gender of the member

Table K: Factors for calculating the pension credit *continued*

Age last birthday at relevant date[1]	Pension of £1 per annum	
	Males[2]	Females[2]
60	18.56	19.64
61	18.14	19.24
62	17.71	18.83
63	17.27	18.41
64	16.83	17.98
65	16.37	17.54
66	15.90	17.09
67	15.43	16.63
68	14.94	16.16
69	14.44	15.68
70	13.94	15.19
71	13.45	14.70
72	12.95	14.20
73	12.45	13.69
74	11.95	13.18
75	11.45	12.67
76	10.95	12.15
77	10.44	11.62
78	9.93	11.09
79	9.42	10.55
80	8.90	10.00
81	8.39	9.46
82	7.89	8.92
83	7.40	8.39
84	6.93	7.89
85	6.49	7.40
86	6.07	6.94
87	5.67	6.50
88	5.30	6.09
89	4.96	5.69
90	4.64	5.32
91	4.35	4.97
92	4.08	4.63
93	3.82	4.31
94	3.58	4.01
95	3.35	3.72

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[1] Use the age of the ex-spouse or the ex-civil partner, not the age of the member
[2] Use the gender of the ex-spouse or ex-civil partner, not the gender of the member

Table M: Factors used in the calculation of Adjustment B (F_{P-A})

Age last birthday at relevant date	F_{P-A}	
	Males	Females
43	14.90	15.52
44	15.34	15.97
45	15.78	16.44
46	16.24	16.92
47	16.71	17.41
48	17.20	17.92
49	17.70	18.45
50	18.22	18.99
51	18.76	19.56
52	19.32	20.15
53	19.89	20.75
54	20.49	21.38

Table N: Adjustment to pension debit on retirement

Retirement *not* on grounds of ill health – Males and Females

months	Age of member when benefits come into payment								
	48	49	50	51	52	53	54	55	56
0	0.580	0.603	0.628	0.655	0.683	0.714	0.746	0.782	0.821
1	0.582	0.605	0.630	0.657	0.685	0.716	0.749	0.785	0.824
2	0.584	0.607	0.632	0.659	0.688	0.719	0.752	0.789	0.827
3	0.586	0.609	0.635	0.662	0.691	0.722	0.755	0.792	0.831
4	0.588	0.612	0.637	0.664	0.693	0.724	0.758	0.795	0.834
5	0.590	0.614	0.639	0.666	0.696	0.727	0.761	0.798	0.838
6	0.592	0.616	0.641	0.669	0.698	0.730	0.764	0.801	0.841
7	0.594	0.618	0.643	0.671	0.701	0.733	0.767	0.804	0.844
8	0.596	0.620	0.646	0.673	0.703	0.735	0.770	0.808	0.848
9	0.597	0.622	0.648	0.676	0.706	0.738	0.773	0.811	0.851
10	0.599	0.624	0.650	0.678	0.708	0.741	0.776	0.814	0.855
11	0.601	0.626	0.652	0.681	0.711	0.744	0.779	0.817	0.858

months	Age of member when benefits come into payment								
	57	58	59	60	61	62	63	64	65
0	0.861	0.905	0.952	1.002	1.056	1.114	1.177	1.245	1.318
1	0.865	0.909	0.956	1.007	1.061	1.119	1.182	1.251	
2	0.869	0.913	0.960	1.011	1.066	1.125	1.188	1.257	
3	0.872	0.917	0.965	1.016	1.071	1.130	1.194	1.263	
4	0.876	0.921	0.969	1.020	1.075	1.135	1.199	1.269	
5	0.880	0.925	0.973	1.025	1.080	1.140	1.205	1.275	
6	0.883	0.929	0.977	1.029	1.085	1.145	1.211	1.281	
7	0.887	0.932	0.981	1.034	1.090	1.151	1.216	1.287	
8	0.891	0.936	0.985	1.038	1.095	1.156	1.222	1.293	
9	0.894	0.940	0.990	1.043	1.100	1.161	1.227	1.299	
10	0.898	0.944	0.994	1.047	1.104	1.166	1.233	1.305	
11	0.901	0.948	0.998	1.052	1.109	1.171	1.239	1.311	

Table P: Adjustment to pension debit on ill health retirement

Retirement on grounds of ill health – Males and Females

	Age of member when benefits come into payment									
months	25	26	27	28	29	30	31	32	33	34
0	0.218	0.226	0.235	0.244	0.253	0.263	0.273	0.283	0.294	0.306
1	0.219	0.227	0.236	0.244	0.254	0.263	0.274	0.284	0.295	0.307
2	0.220	0.228	0.236	0.245	0.255	0.264	0.274	0.285	0.296	0.308
3	0.220	0.229	0.237	0.246	0.255	0.265	0.275	0.286	0.297	0.309
4	0.221	0.229	0.238	0.247	0.256	0.266	0.276	0.287	0.298	0.310
5	0.222	0.230	0.239	0.248	0.257	0.267	0.277	0.288	0.299	0.311
6	0.222	0.231	0.239	0.248	0.258	0.268	0.278	0.289	0.300	0.312
7	0.223	0.231	0.240	0.249	0.259	0.268	0.279	0.290	0.301	0.313
8	0.224	0.232	0.241	0.250	0.259	0.269	0.280	0.291	0.302	0.314
9	0.224	0.233	0.241	0.251	0.260	0.270	0.281	0.291	0.303	0.315
10	0.225	0.233	0.242	0.251	0.261	0.271	0.281	0.292	0.304	0.316
11	0.226	0.234	0.243	0.252	0.262	0.272	0.282	0.293	0.305	0.317

	Age of member when benefits come into payment									
months	35	36	37	38	39	40	41	42	43	44
0	0.318	0.331	0.344	0.358	0.373	0.388	0.405	0.422	0.440	0.460
1	0.319	0.332	0.345	0.359	0.374	0.390	0.406	0.424	0.442	0.461
2	0.320	0.333	0.346	0.361	0.376	0.391	0.408	0.425	0.444	0.463
3	0.321	0.334	0.348	0.362	0.377	0.393	0.409	0.427	0.445	0.465
4	0.322	0.335	0.349	0.363	0.378	0.394	0.411	0.428	0.447	0.466
5	0.323	0.336	0.350	0.364	0.379	0.395	0.412	0.430	0.448	0.468
6	0.324	0.337	0.351	0.366	0.381	0.397	0.413	0.431	0.450	0.470
7	0.325	0.339	0.352	0.367	0.382	0.398	0.415	0.433	0.451	0.471
8	0.326	0.340	0.353	0.368	0.383	0.399	0.416	0.434	0.453	0.473
9	0.328	0.341	0.355	0.369	0.385	0.401	0.418	0.436	0.455	0.475
10	0.329	0.342	0.356	0.370	0.386	0.402	0.419	0.437	0.456	0.476
11	0.330	0.343	0.357	0.372	0.387	0.403	0.421	0.439	0.458	0.478

	Age of member when benefits come into payment									
months	45	46	47	48	49	50	51	52	53	54
0	0.480	0.501	0.524	0.548	0.574	0.601	0.630	0.661	0.694	0.729
1	0.482	0.503	0.526	0.550	0.576	0.603	0.633	0.664	0.697	0.732
2	0.483	0.505	0.528	0.552	0.578	0.606	0.635	0.666	0.700	0.735
3	0.485	0.507	0.530	0.555	0.581	0.608	0.638	0.669	0.703	0.739
4	0.487	0.509	0.532	0.557	0.583	0.611	0.640	0.672	0.706	0.742
5	0.489	0.511	0.534	0.559	0.585	0.613	0.643	0.675	0.709	0.745
6	0.491	0.513	0.536	0.561	0.587	0.616	0.645	0.677	0.711	0.748
7	0.492	0.515	0.538	0.563	0.590	0.618	0.648	0.680	0.714	0.751
8	0.494	0.516	0.540	0.565	0.592	0.620	0.651	0.683	0.717	0.754
9	0.496	0.518	0.542	0.567	0.594	0.623	0.653	0.686	0.720	0.757
10	0.498	0.520	0.544	0.570	0.596	0.625	0.656	0.688	0.723	0.760
11	0.499	0.522	0.546	0.572	0.599	0.628	0.658	0.691	0.726	0.764

Table Q1: Factors for calculating the pension debit retirement timing factor

Retirement *not* on grounds of ill health – Males and Females

months	Age							55
	48	49	50	51	52	53	54	
0	5.88	5.15	4.39	3.59	2.75	1.86	0.93	0.00
1	5.82	5.09	4.32	3.52	2.68	1.79	0.85	
2	5.76	5.03	4.26	3.45	2.60	1.71	0.77	
3	5.70	4.96	4.19	3.38	2.53	1.63	0.69	
4	5.64	4.90	4.12	3.31	2.45	1.56	0.61	
5	5.58	4.84	4.06	3.24	2.38	1.48	0.53	
6	5.52	4.77	3.99	3.17	2.31	1.40	0.45	
7	5.46	4.71	3.92	3.10	2.23	1.32	0.37	
8	5.40	4.65	3.86	3.03	2.16	1.25	0.28	
9	5.33	4.58	3.79	2.96	2.09	1.17	0.20	
10	5.27	4.52	3.72	2.89	2.01	1.09	0.12	
11	5.21	4.46	3.66	2.82	1.94	1.01	0.04	

Table Q2: Factors for calculating the pension debit retirement timing factor

Retirement on grounds of ill health – Males and Females

months	Age									
	25	26	27	28	29	30	31	32	33	34
0	15.63	15.39	15.14	14.88	14.60	14.31	14.01	13.69	13.36	13.01
1	15.61	15.37	15.12	14.86	14.58	14.29	13.99	13.67	13.33	12.98
2	15.59	15.35	15.10	14.83	14.55	14.26	13.96	13.64	13.30	12.95
3	15.57	15.33	15.08	14.81	14.53	14.24	13.93	13.61	13.28	12.92
4	15.55	15.31	15.05	14.79	14.51	14.21	13.91	13.58	13.25	12.89
5	15.53	15.29	15.03	14.76	14.48	14.19	13.88	13.56	13.22	12.86
6	15.51	15.27	15.01	14.74	14.46	14.16	13.85	13.53	13.19	12.83
7	15.49	15.25	14.99	14.72	14.43	14.14	13.83	13.50	13.16	12.80
8	15.47	15.22	14.97	14.69	14.41	14.11	13.80	13.47	13.13	12.77
9	15.45	15.20	14.94	14.67	14.39	14.09	13.77	13.45	13.10	12.74
10	15.43	15.18	14.92	14.65	14.36	14.06	13.75	13.42	13.07	12.71
11	15.41	15.16	14.90	14.63	14.34	14.04	13.72	13.39	13.04	12.68

months	Age									
	35	36	37	38	39	40	41	42	43	44
0	12.65	12.27	11.86	11.44	11.00	10.54	10.05	9.54	9.00	8.43
1	12.62	12.23	11.83	11.41	10.96	10.50	10.01	9.49	8.95	8.38
2	12.59	12.20	11.79	11.37	10.92	10.46	9.96	9.45	8.90	8.33
3	12.55	12.17	11.76	11.33	10.89	10.41	9.92	9.40	8.86	8.28
4	12.52	12.13	11.72	11.30	10.85	10.37	9.88	9.36	8.81	8.23
5	12.49	12.10	11.69	11.26	10.81	10.33	9.84	9.31	8.76	8.19
6	12.46	12.07	11.65	11.22	10.77	10.29	9.79	9.27	8.72	8.14
7	12.43	12.03	11.62	11.19	10.73	10.25	9.75	9.22	8.67	8.09
8	12.39	12.00	11.58	11.15	10.69	10.21	9.71	9.18	8.62	8.04
9	12.36	11.97	11.55	11.11	10.65	10.17	9.67	9.13	8.57	7.99
10	12.33	11.93	11.51	11.08	10.61	10.13	9.62	9.09	8.53	7.94
11	12.30	11.90	11.48	11.04	10.58	10.09	9.58	9.04	8.48	7.89

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Table Q2: Factors for calculating the pension debit retirement timing factor

Retirement on grounds of ill health *continued* **– Males and Females**

months	Age										
	45	46	47	48	49	50	51	52	53	54	55
0	7.84	7.21	6.56	5.87	5.14	4.38	3.59	2.75	1.86	0.93	0.00
1	7.79	7.16	6.50	5.81	5.08	4.32	3.52	2.67	1.79	0.85	
2	7.73	7.10	6.44	5.75	5.02	4.25	3.45	2.60	1.71	0.77	
3	7.68	7.05	6.39	5.69	4.96	4.19	3.38	2.53	1.63	0.69	
4	7.63	7.00	6.33	5.63	4.89	4.12	3.31	2.45	1.55	0.61	
5	7.58	6.94	6.27	5.57	4.83	4.05	3.24	2.38	1.48	0.53	
6	7.53	6.89	6.21	5.51	4.77	3.99	3.17	2.31	1.40	0.45	
7	7.47	6.83	6.16	5.45	4.70	3.92	3.10	2.23	1.32	0.37	
8	7.42	6.78	6.10	5.39	4.64	3.85	3.03	2.16	1.25	0.28	
9	7.37	6.72	6.04	5.33	4.58	3.79	2.96	2.09	1.17	0.20	
10	7.32	6.67	5.98	5.27	4.51	3.72	2.89	2.01	1.09	0.12	
11	7.27	6.61	5.93	5.21	4.45	3.65	2.82	1.94	1.01	0.04	

Table R: Factors for calculating the pension debit retirement timing factor

Males and Females

months	Age									
	25	26	27	28	29	30	31	32	33	34
0	2949	2808	2674	2546	2424	2308	2198	2092	1992	1896
1	2938	2797	2664	2536	2415	2299	2189	2084	1984	1889
2	2926	2786	2653	2526	2405	2290	2180	2076	1976	1881
3	2914	2775	2642	2516	2395	2281	2171	2067	1968	1874
4	2902	2764	2632	2506	2386	2272	2163	2059	1960	1866
5	2891	2752	2621	2496	2376	2262	2154	2051	1952	1858
6	2879	2741	2610	2485	2366	2253	2145	2042	1944	1851
7	2867	2730	2600	2475	2357	2244	2136	2034	1936	1843
8	2855	2719	2589	2465	2347	2235	2128	2026	1928	1836
9	2844	2708	2578	2455	2337	2225	2119	2017	1920	1828
10	2832	2697	2568	2445	2328	2216	2110	2009	1912	1820
11	2820	2685	2557	2435	2318	2207	2101	2000	1904	1813

months	Age									
	35	36	37	38	39	40	41	42	43	44
0	1805	1718	1636	1557	1482	1410	1342	1277	1215	1156
1	1798	1711	1629	1550	1476	1404	1336	1272	1210	1151
2	1791	1705	1622	1544	1470	1399	1331	1266	1205	1146
3	1784	1698	1616	1538	1464	1393	1325	1261	1200	1142
4	1776	1691	1609	1532	1458	1387	1320	1256	1195	1137
5	1769	1684	1603	1525	1452	1381	1315	1251	1190	1132
6	1762	1677	1596	1519	1446	1376	1309	1246	1185	1128
7	1755	1670	1590	1513	1440	1370	1304	1241	1180	1123
8	1747	1663	1583	1507	1434	1364	1298	1235	1175	1118
9	1740	1656	1576	1500	1428	1359	1293	1230	1171	1114
10	1733	1649	1570	1494	1422	1353	1288	1225	1166	1109
11	1726	1643	1563	1488	1416	1347	1282	1220	1161	1104

months	Age									
	45	46	47	48	49	50	51	52	53	54
0	1100	1046	995	947	901	857	815	776	738	701
1	1095	1042	991	943	897	854	812	772	735	698
2	1091	1038	987	939	894	850	809	769	732	696
3	1086	1034	983	936	890	847	805	766	729	693
4	1082	1029	979	932	886	843	802	763	726	690
5	1077	1025	975	928	883	840	799	760	722	687
6	1073	1021	971	924	879	836	795	757	719	684
7	1069	1017	967	920	875	833	792	753	716	681
8	1064	1012	963	916	872	829	789	750	713	678
9	1060	1008	959	913	868	826	785	747	710	675
10	1055	1004	955	909	864	822	782	744	707	673
11	1051	1000	951	905	861	819	779	741	704	670

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Table R: Factors for calculating the pension debit retirement timing factor *continued*

Males and Females

months	Age										
	55	**56**	**57**	**58**	**59**	**60**	**61**	**62**	**63**	**64**	**65**
0	667	634	602	573	544	517	491	466	442	420	398
1	664	631	600	570	542	515	489	464	440	418	
2	661	629	597	568	539	512	487	462	439	416	
3	659	626	595	565	537	510	485	460	437	414	
4	656	623	593	563	535	508	482	458	435	412	
5	653	621	590	561	533	506	480	456	433	411	
6	650	618	588	558	530	504	478	454	431	409	
7	648	616	585	556	528	502	476	452	429	407	
8	645	613	583	553	526	499	474	450	427	405	
9	642	610	580	551	524	497	472	448	425	403	
10	639	608	578	549	521	495	470	446	423	402	
11	637	605	575	546	519	493	468	444	422	400	

Table S1: Factors for calculating the pension debit retirement timing factor

Retirement *not* grounds of ill health – Males and Females

	Age									
months	48	49	50	51	52	53	54	55	56	57
0	17.01	17.54	18.08	18.65	19.23	19.84	20.46	21.11	21.79	22.49
1	17.05	17.58	18.13	18.70	19.28	19.89	20.52	21.17	21.84	22.55
2	17.10	17.63	18.18	18.74	19.33	19.94	20.57	21.22	21.90	22.61
3	17.14	17.67	18.22	18.79	19.38	19.99	20.62	21.28	21.96	22.67
4	17.18	17.72	18.27	18.84	19.43	20.04	20.68	21.34	22.02	22.73
5	17.23	17.76	18.32	18.89	19.48	20.10	20.73	21.39	22.08	22.79
6	17.27	17.81	18.36	18.94	19.53	20.15	20.79	21.45	22.14	22.85
7	17.32	17.85	18.41	18.99	19.58	20.20	20.84	21.50	22.19	22.91
8	17.36	17.90	18.46	19.04	19.63	20.25	20.89	21.56	22.25	22.97
9	17.40	17.94	18.50	19.08	19.68	20.30	20.95	21.62	22.31	23.03
10	17.45	17.99	18.55	19.13	19.73	20.36	21.00	21.67	22.37	23.09
11	17.49	18.04	18.60	19.18	19.78	20.41	21.06	21.73	22.43	23.15

	Age							
months	58	59	60	61	62	63	64	65
0	23.21	23.97	24.75	25.56	26.41	27.29	28.21	29.14
1	23.27	24.03	24.82	25.63	26.48	27.37	28.30	
2	23.34	24.10	24.88	25.70	26.56	27.45	28.38	
3	23.40	24.16	24.95	25.77	26.63	27.52	28.46	
4	23.46	24.23	25.02	25.85	26.70	27.60	28.54	
5	23.53	24.29	25.09	25.92	26.78	27.68	28.62	
6	23.59	24.36	25.16	25.99	26.85	27.75	28.70	
7	23.65	24.42	25.22	26.06	26.92	27.83	28.78	
8	23.71	24.49	25.29	26.13	27.00	27.91	28.86	
9	23.78	24.55	25.36	26.20	27.07	27.98	28.94	
10	23.84	24.62	25.43	26.27	27.14	28.06	29.02	
11	23.90	24.68	25.49	26.34	27.22	28.14	29.10	

Table S2: Factors for calculating the pension debit retirement timing factor

Retirement on grounds of ill health – Males and Females

	Age									
months	25	26	27	28	29	30	31	32	33	34
0	7.87	8.11	8.35	8.60	8.87	9.14	9.41	9.70	10.00	10.31
1	7.89	8.13	8.37	8.63	8.89	9.16	9.44	9.73	10.02	10.33
2	7.91	8.15	8.39	8.65	8.91	9.18	9.46	9.75	10.05	10.36
3	7.93	8.17	8.41	8.67	8.93	9.21	9.49	9.78	10.08	10.38
4	7.95	8.19	8.44	8.69	8.96	9.23	9.51	9.80	10.10	10.41
5	7.97	8.21	8.46	8.71	8.98	9.25	9.53	9.83	10.13	10.44
6	7.99	8.23	8.48	8.74	9.00	9.27	9.56	9.85	10.15	10.46
7	8.01	8.25	8.50	8.76	9.02	9.30	9.58	9.87	10.18	10.49
8	8.03	8.27	8.52	8.78	9.05	9.32	9.61	9.90	10.20	10.52
9	8.05	8.29	8.54	8.80	9.07	9.34	9.63	9.92	10.23	10.54
10	8.07	8.31	8.56	8.82	9.09	9.37	9.65	9.95	10.25	10.57
11	8.09	8.33	8.58	8.84	9.11	9.39	9.68	9.97	10.28	10.60

Table S2: Factors for calculating the pension debit retirement timing factor

Retirement on grounds of ill health *continued* – Males and Females

months	Age									
	35	36	37	38	39	40	41	42	43	44
0	10.62	10.95	11.29	11.64	12.00	12.37	12.75	13.15	13.55	13.98
1	10.65	10.98	11.32	11.67	12.03	12.40	12.78	13.18	13.59	14.01
2	10.68	11.01	11.34	11.70	12.06	12.43	12.82	13.21	13.62	14.05
3	10.70	11.03	11.37	11.73	12.09	12.46	12.85	13.25	13.66	14.08
4	10.73	11.06	11.40	11.76	12.12	12.49	12.88	13.28	13.69	14.12
5	10.76	11.09	11.43	11.79	12.15	12.53	12.92	13.32	13.73	14.16
6	10.79	11.12	11.46	11.82	12.18	12.56	12.95	13.35	13.76	14.19
7	10.81	11.15	11.49	11.84	12.21	12.59	12.98	13.38	13.80	14.23
8	10.84	11.17	11.52	11.87	12.24	12.62	13.01	13.42	13.83	14.27
9	10.87	11.20	11.55	11.90	12.27	12.65	13.05	13.45	13.87	14.30
10	10.89	11.23	11.58	11.93	12.30	12.69	13.08	13.49	13.91	14.34
11	10.92	11.26	11.61	11.96	12.34	12.72	13.11	13.52	13.94	14.37

months	Age									
	45	46	47	48	49	50	51	52	53	54
0	14.41	14.86	15.32	15.80	16.30	16.81	17.35	17.90	18.48	19.07
1	14.45	14.90	15.36	15.84	16.34	16.86	17.40	17.95	18.53	19.13
2	14.48	14.94	15.40	15.89	16.39	16.90	17.44	18.00	18.58	19.18
3	14.52	14.97	15.44	15.93	16.43	16.95	17.49	18.05	18.63	19.23
4	14.56	15.01	15.48	15.97	16.47	16.99	17.53	18.09	18.68	19.28
5	14.60	15.05	15.52	16.01	16.51	17.04	17.58	18.14	18.73	19.33
6	14.63	15.09	15.56	16.05	16.56	17.08	17.63	18.19	18.78	19.38
7	14.67	15.13	15.60	16.09	16.60	17.13	17.67	18.24	18.83	19.44
8	14.71	15.17	15.64	16.13	16.64	17.17	17.72	18.29	18.87	19.49
9	14.75	15.21	15.68	16.18	16.69	17.21	17.76	18.33	18.92	19.54
10	14.78	15.25	15.72	16.22	16.73	17.26	17.81	18.38	18.97	19.59
11	14.82	15.28	15.76	16.26	16.77	17.30	17.86	18.43	19.02	19.64

months	Age										
	55	56	57	58	59	60	61	62	63	64	65
0	19.69	20.34	21.01	21.70	22.43	23.19	23.98	24.81	25.68	26.60	27.53
1	19.75	20.39	21.06	21.76	22.49	23.25	24.05	24.88	25.76	26.68	
2	19.80	20.45	21.12	21.82	22.55	23.32	24.12	24.95	25.83	26.76	
3	19.85	20.50	21.18	21.88	22.62	23.38	24.19	25.03	25.91	26.84	
4	19.91	20.56	21.24	21.94	22.68	23.45	24.25	25.10	25.99	26.92	
5	19.96	20.62	21.30	22.00	22.74	23.52	24.32	25.17	26.06	27.00	
6	20.02	20.67	21.35	22.06	22.81	23.58	24.39	25.24	26.14	27.08	
7	20.07	20.73	21.41	22.13	22.87	23.65	24.46	25.32	26.22	27.16	
8	20.12	20.78	21.47	22.19	22.93	23.71	24.53	25.39	26.29	27.24	
9	20.18	20.84	21.53	22.25	23.00	23.78	24.60	25.46	26.37	27.32	
10	20.23	20.89	21.59	22.31	23.06	23.84	24.67	25.54	26.45	27.41	
11	20.28	20.95	21.64	22.37	23.12	23.91	24.74	25.61	26.52	27.49	

Table T1: Factors for calculating the pension debit retirement timing factor

Retirement *not* grounds of ill health – Males and Females

months	Age									
	48	49	50	51	52	53	54	55	56	57
0	13.28	13.69	14.12	14.56	15.01	15.48	15.97	16.48	17.01	17.55
1	13.31	13.72	14.15	14.59	15.05	15.52	16.02	16.52	17.05	17.60
2	13.35	13.76	14.19	14.63	15.09	15.57	16.06	16.57	17.10	17.65
3	13.38	13.80	14.23	14.67	15.13	15.61	16.10	16.61	17.14	17.69
4	13.41	13.83	14.26	14.71	15.17	15.65	16.14	16.66	17.19	17.74
5	13.45	13.87	14.30	14.75	15.21	15.69	16.18	16.70	17.23	17.79
6	13.48	13.90	14.34	14.78	15.25	15.73	16.23	16.74	17.28	17.84
7	13.52	13.94	14.37	14.82	15.29	15.77	16.27	16.79	17.33	17.88
8	13.55	13.97	14.41	14.86	15.33	15.81	16.31	16.83	17.37	17.93
9	13.59	14.01	14.45	14.90	15.37	15.85	16.35	16.87	17.42	17.98
10	13.62	14.04	14.48	14.94	15.41	15.89	16.40	16.92	17.46	18.02
11	13.65	14.08	14.52	14.97	15.44	15.93	16.44	16.96	17.51	18.07

months	Age		
	58	59	60
0	18.12	18.71	19.29
1	18.17	18.76	
2	18.22	18.81	
3	18.27	18.86	
4	18.32	18.91	
5	18.36	18.96	
6	18.41	19.01	
7	18.46	19.06	
8	18.51	19.12	
9	18.56	19.17	
10	18.61	19.22	
11	18.66	19.27	

Table T2: Factors for calculating the pension debit retirement timing factor

Retirement on grounds of ill health – Males and Females

months	Age									
	25	26	27	28	29	30	31	32	33	34
0	6.02	6.20	6.39	6.58	6.79	6.99	7.20	7.42	7.65	7.89
1	6.04	6.22	6.41	6.60	6.80	7.01	7.22	7.44	7.67	7.91
2	6.05	6.23	6.42	6.62	6.82	7.03	7.24	7.46	7.69	7.93
3	6.07	6.25	6.44	6.63	6.84	7.04	7.26	7.48	7.71	7.95
4	6.08	6.27	6.46	6.65	6.85	7.06	7.28	7.50	7.73	7.97
5	6.10	6.28	6.47	6.67	6.87	7.08	7.30	7.52	7.75	7.99
6	6.11	6.30	6.49	6.68	6.89	7.10	7.31	7.54	7.77	8.01
7	6.13	6.31	6.50	6.70	6.91	7.12	7.33	7.56	7.79	8.03
8	6.14	6.33	6.52	6.72	6.92	7.13	7.35	7.58	7.81	8.05
9	6.16	6.34	6.54	6.73	6.94	7.15	7.37	7.59	7.83	8.07
10	6.17	6.36	6.55	6.75	6.96	7.17	7.39	7.61	7.85	8.09
11	6.19	6.38	6.57	6.77	6.97	7.19	7.41	7.63	7.87	8.11

months	Age									
	35	36	37	38	39	40	41	42	43	44
0	8.13	8.38	8.64	8.90	9.18	9.46	9.76	10.06	10.37	10.70
1	8.15	8.40	8.66	8.93	9.20	9.49	9.78	10.09	10.40	10.72
2	8.17	8.42	8.68	8.95	9.23	9.51	9.81	10.11	10.43	10.75
3	8.19	8.44	8.70	8.97	9.25	9.54	9.83	10.14	10.45	10.78
4	8.21	8.47	8.73	9.00	9.27	9.56	9.86	10.16	10.48	10.81
5	8.23	8.49	8.75	9.02	9.30	9.59	9.88	10.19	10.51	10.83
6	8.25	8.51	8.77	9.04	9.32	9.61	9.91	10.22	10.53	10.86
7	8.27	8.53	8.79	9.06	9.35	9.64	9.93	10.24	10.56	10.89
8	8.30	8.55	8.82	9.09	9.37	9.66	9.96	10.27	10.59	10.92
9	8.32	8.57	8.84	9.11	9.39	9.68	9.98	10.29	10.61	10.94
10	8.34	8.59	8.86	9.13	9.42	9.71	10.01	10.32	10.64	10.97
11	8.36	8.62	8.88	9.16	9.44	9.73	10.04	10.35	10.67	11.00

months	Age									
	45	46	47	48	49	50	51	52	53	54
0	11.03	11.37	11.73	12.09	12.47	12.87	13.28	13.70	14.14	14.60
1	11.06	11.40	11.76	12.13	12.51	12.90	13.31	13.74	14.18	14.64
2	11.09	11.43	11.79	12.16	12.54	12.94	13.35	13.77	14.22	14.68
3	11.11	11.46	11.82	12.19	12.57	12.97	13.38	13.81	14.25	14.72
4	11.14	11.49	11.85	12.22	12.61	13.00	13.42	13.85	14.29	14.76
5	11.17	11.52	11.88	12.25	12.64	13.04	13.45	13.88	14.33	14.79
6	11.20	11.55	11.91	12.28	12.67	13.07	13.49	13.92	14.37	14.83
7	11.23	11.58	11.94	12.32	12.70	13.11	13.52	13.96	14.41	14.87
8	11.26	11.61	11.97	12.35	12.74	13.14	13.56	13.99	14.44	14.91
9	11.29	11.64	12.00	12.38	12.77	13.17	13.59	14.03	14.48	14.95
10	11.31	11.67	12.03	12.41	12.80	13.21	13.63	14.07	14.52	14.99
11	11.34	11.70	12.06	12.44	12.83	13.24	13.66	14.10	14.56	15.03

Table T2: Factors for calculating the pension debit retirement timing factor *continued*

Retirement on grounds of ill health – Males and Females

months	Age					
	55	56	57	58	59	60
0	15.07	15.56	16.08	16.61	17.16	17.72
1	15.11	15.61	16.12	16.66	17.21	
2	15.15	15.65	16.16	16.70	17.26	
3	15.19	15.69	16.21	16.75	17.31	
4	15.24	15.73	16.25	16.79	17.36	
5	15.28	15.78	16.30	16.84	17.41	
6	15.32	15.82	16.34	16.89	17.45	
7	15.36	15.86	16.39	16.93	17.50	
8	15.40	15.90	16.43	16.98	17.55	
9	15.44	15.95	16.47	17.02	17.60	
10	15.48	15.99	16.52	17.07	17.65	
11	15.52	16.03	16.56	17.12	17.69	

Table U1: Factors for calculating the pension debit retirement timing factor

Retirement not grounds of ill health – Males and Females

months	Age										65
	55	56	57	58	59	60	61	62	63	64	
0	21.07	20.73	20.38	20.02	19.65	19.28	18.90	18.50	18.11	17.70	17.31
1	21.04	20.70	20.35	19.99	19.62	19.25	18.86	18.47	18.07	17.67	
2	21.01	20.67	20.32	19.96	19.59	19.21	18.83	18.44	18.04	17.63	
3	20.98	20.64	20.29	19.93	19.56	19.18	18.80	18.41	18.01	17.60	
4	20.96	20.61	20.26	19.90	19.53	19.15	18.77	18.37	17.97	17.56	
5	20.93	20.58	20.23	19.87	19.50	19.12	18.73	18.34	17.94	17.53	
6	20.90	20.55	20.20	19.83	19.46	19.09	18.70	18.31	17.90	17.50	
7	20.87	20.52	20.17	19.80	19.43	19.05	18.67	18.27	17.87	17.46	
8	20.84	20.49	20.14	19.77	19.40	19.02	18.64	18.24	17.84	17.43	
9	20.81	20.46	20.11	19.74	19.37	18.99	18.60	18.21	17.80	17.39	
10	20.78	20.43	20.08	19.71	19.34	18.96	18.57	18.17	17.77	17.36	
11	20.76	20.41	20.05	19.68	19.31	18.93	18.54	18.14	17.74	17.32	

Table U2: Factors for calculating the pension debit retirement timing factor

Retirement on grounds of ill health – Males and Females

months	Age									
	25	26	27	28	29	30	31	32	33	34
0	27.57	27.39	27.21	27.02	26.82	26.63	26.42	26.21	26.00	25.78
1	27.56	27.38	27.19	27.00	26.81	26.61	26.41	26.20	25.98	25.76
2	27.54	27.36	27.18	26.99	26.79	26.59	26.39	26.18	25.96	25.75
3	27.53	27.35	27.16	26.97	26.78	26.58	26.37	26.16	25.95	25.73
4	27.51	27.33	27.15	26.95	26.76	26.56	26.35	26.14	25.93	25.71
5	27.50	27.32	27.13	26.94	26.74	26.54	26.34	26.13	25.91	25.69
6	27.48	27.30	27.11	26.92	26.73	26.52	26.32	26.11	25.89	25.67
7	27.47	27.29	27.10	26.91	26.71	26.51	26.30	26.09	25.87	25.65
8	27.45	27.27	27.08	26.89	26.69	26.49	26.28	26.07	25.86	25.63
9	27.44	27.25	27.07	26.87	26.68	26.47	26.27	26.05	25.84	25.62
10	27.42	27.24	27.05	26.86	26.66	26.46	26.25	26.04	25.82	25.60
11	27.41	27.22	27.03	26.84	26.64	26.44	26.23	26.02	25.80	25.58

months	Age									
	35	36	37	38	39	40	41	42	43	44
0	25.56	25.33	25.10	24.86	24.61	24.36	24.10	23.83	23.55	23.27
1	25.54	25.31	25.08	24.84	24.59	24.34	24.08	23.81	23.53	23.25
2	25.52	25.29	25.06	24.82	24.57	24.31	24.05	23.78	23.51	23.22
3	25.50	25.27	25.04	24.80	24.55	24.29	24.03	23.76	23.48	23.20
4	25.48	25.25	25.02	24.78	24.53	24.27	24.01	23.74	23.46	23.17
5	25.46	25.23	25.00	24.75	24.51	24.25	23.99	23.72	23.44	23.15
6	25.45	25.21	24.98	24.73	24.48	24.23	23.96	23.69	23.41	23.13
7	25.43	25.19	24.96	24.71	24.46	24.21	23.94	23.67	23.39	23.10
8	25.41	25.18	24.94	24.69	24.44	24.18	23.92	23.65	23.37	23.08
9	25.39	25.16	24.92	24.67	24.42	24.16	23.90	23.62	23.34	23.05
10	25.37	25.14	24.90	24.65	24.40	24.14	23.88	23.60	23.32	23.03
11	25.35	25.12	24.88	24.63	24.38	24.12	23.85	23.58	23.30	23.00

Table U2: Factors for calculating the pension debit retirement timing factor *continued*

Retirement on grounds of ill health – Males and Females

months	Age										
	45	46	47	48	49	50	51	52	53	54	55
0	22.98	22.68	22.37	22.06	21.73	21.41	21.07	20.73	20.38	20.02	19.67
1	22.95	22.65	22.35	22.03	21.71	21.38	21.04	20.70	20.35	19.99	
2	22.93	22.63	22.32	22.00	21.68	21.35	21.01	20.67	20.32	19.96	
3	22.90	22.60	22.29	21.98	21.65	21.32	20.98	20.64	20.29	19.93	
4	22.88	22.58	22.27	21.95	21.63	21.29	20.96	20.61	20.26	19.90	
5	22.85	22.55	22.24	21.92	21.60	21.27	20.93	20.58	20.23	19.87	
6	22.83	22.53	22.21	21.90	21.57	21.24	20.90	20.55	20.20	19.83	
7	22.80	22.50	22.19	21.87	21.54	21.21	20.87	20.52	20.17	19.80	
8	22.78	22.47	22.16	21.84	21.52	21.18	20.84	20.49	20.14	19.77	
9	22.75	22.45	22.14	21.82	21.49	21.15	20.81	20.46	20.11	19.74	
10	22.73	22.42	22.11	21.79	21.46	21.13	20.78	20.43	20.08	19.71	
11	22.70	22.40	22.08	21.76	21.43	21.10	20.76	20.41	20.05	19.68	