



Defence Business Services

Secretariat
Room 6303
Tomlinson House
Norcross
Thornton-Cleveleys
Lancashire FY5 3WP

Ref: FOI2022/05404

DBSRES-Secretariat@mod.gov.uk

25 May 2022

Dear [REDACTED]

Thank you for your email of 3 May 2022 to the Ministry of Defence (MOD), requesting the following information:

"Please provide the information of the method Veterans UK use in calculating 'compound interest' for periods of over ten years regarding delayed arrears owed and each 'table factors' used in this calculation for all tax years for the period from 1997 to end of 2021/2022 tax year."

I am treating your correspondence as a request for information under the Freedom of Information Act 2000 (FOIA).

A search for the information has now been completed within the MOD and I can confirm no information in scope of your request is held.

This is because the MOD does not make any Compound Interest payments to veterans. All compensation is paid as Simple Interest and calculated accordingly.

Under Section 16 of the FOIA (Information and Assistance) I can advise that we may be able to provide information on Simple Interest payments if this would be helpful to you. If you would like this information, please contact this office and I will be happy to consider this request.

If you have any queries regarding the content of this letter, please contact this office in the first instance.

If you wish to complain about the handling of your request, or the content of this response, you can request an independent internal review by contacting the Information Rights Compliance team, Ground Floor, MOD Main Building, Whitehall, SW1A 2HB (e-mail CIO-FOI-IR@mod.gov.uk). Please note that any request for an internal review should be made within 40 working days of the date of this response.

If you remain dissatisfied following an internal review, you may raise your complaint directly to the Information Commissioner under the provisions of Section 50 of the Freedom of Information Act. Please note that the Information Commissioner will not normally investigate your case until the MOD internal review process has been completed. The Information Commissioner can be contacted at: Information Commissioner's Office, Wycliffe House, Water Lane, Wilmslow,

Cheshire, SK9 5AF. Further details of the role and powers of the Information Commissioner can be found on the Commissioner's website at <https://ico.org.uk/>.

Yours sincerely

[Redacted Signature]

Defence Business Services Secretariat