

Government Actuary's Department

Police pension schemes (England and Wales): 1987 scheme: Commutation on retirement

Cover

This spreadsheet sets out the factors for the 1987 scheme in respect of commutation on retirement issued on 18 March 2016

Table 1 – Factors for commutation of pension to lump sum

Males and Females

Years	Age in years and completed months on day pension commences												
	0	1	2	3	4	5	6	7	8	9	10	11	
Below 48	23.10												
48	23.10	23.10	23.10	23.10	23.10	23.10	23.10	23.08	23.07	23.05	23.03	23.02	
49	23.00	22.98	22.95	22.93	22.90	22.88	22.85	22.83	22.80	22.78	22.75	22.73	
50	22.70	22.68	22.65	22.63	22.60	22.58	22.55	22.53	22.50	22.48	22.45	22.43	
51	22.40	22.38	22.35	22.33	22.30	22.28	22.25	22.23	22.20	22.18	22.15	22.13	
52	22.10	22.08	22.05	22.03	22.00	21.98	21.95	21.93	21.90	21.88	21.85	21.83	
53	21.80	21.77	21.73	21.70	21.67	21.63	21.60	21.57	21.53	21.50	21.47	21.43	
54	21.40	21.37	21.33	21.30	21.27	21.23	21.20	21.17	21.13	21.10	21.07	21.03	
55	21.00	20.97	20.93	20.90	20.87	20.83	20.80	20.77	20.73	20.70	20.67	20.63	
56	20.60	20.57	20.53	20.50	20.47	20.43	20.40	20.37	20.33	20.30	20.27	20.23	
57	20.20	20.16	20.12	20.08	20.03	19.99	19.95	19.91	19.87	19.83	19.78	19.74	
58	19.70	19.67	19.63	19.60	19.57	19.53	19.50	19.47	19.43	19.40	19.37	19.33	
59	19.30	19.27	19.23	19.20	19.17	19.13	19.10	19.07	19.03	19.00	18.97	18.93	
60	18.90	18.87	18.83	18.80	18.77	18.73	18.70	18.67	18.63	18.60	18.57	18.53	
61	18.50	18.46	18.42	18.38	18.33	18.29	18.25	18.21	18.17	18.13	18.08	18.04	
62	18.00	17.96	17.92	17.88	17.83	17.79	17.75	17.71	17.67	17.63	17.58	17.54	

63	17.50	17.47	17.43	17.40	17.37	17.33	17.30	17.27	17.23	17.20	17.17	17.13
64	17.10	17.06	17.02	16.98	16.93	16.89	16.85	16.81	16.77	16.73	16.68	16.64
65	16.60	16.56	16.52	16.48	16.43	16.39	16.35	16.31	16.27	16.23	16.18	16.14
66	16.10	16.05	16.00	15.95	15.90	15.85	15.80	15.75	15.70	15.65	15.60	15.55
67	15.50	15.46	15.42	15.38	15.33	15.29	15.25	15.21	15.17	15.13	15.08	15.04
68	15.00	14.96	14.92	14.88	14.83	14.79	14.75	14.71	14.67	14.63	14.58	14.54
69	14.50	14.46	14.42	14.38	14.33	14.29	14.25	14.21	14.17	14.13	14.08	14.04
70	14.00	13.95	13.90	13.85	13.80	13.75	13.70	13.65	13.60	13.55	13.50	13.45
71	13.40	13.36	13.32	13.28	13.23	13.19	13.15	13.11	13.07	13.03	12.98	12.94
72	12.90	12.86	12.82	12.78	12.73	12.69	12.65	12.61	12.57	12.53	12.48	12.44
73	12.40	12.35	12.30	12.25	12.20	12.15	12.10	12.05	12.00	11.95	11.90	11.85
74	11.80	11.76	11.72	11.68	11.63	11.59	11.55	11.51	11.47	11.43	11.38	11.34
75	11.30											

Table 2 – Additional factors in respect of accrued pension increases for use in commutation before age 55 after a break since leaving pensionable service

Males and Females

Years	Age in years and completed months on day pension commences											
	0	1	2	3	4	5	6	7	8	9	10	11
Below 48	13.90											
48	13.90	13.90	13.90	13.90	13.90	13.90	17.60	17.63	17.67	17.70	17.73	17.77
49	17.80	17.84	17.88	17.93	17.97	18.01	18.05	18.09	18.13	18.18	18.22	18.26
50	18.30	18.34	18.38	18.43	18.47	18.51	18.55	18.59	18.63	18.68	18.72	18.76
51	18.80	18.84	18.88	18.93	18.97	19.01	19.05	19.09	19.13	19.18	19.22	19.26
52	19.30	19.34	19.38	19.43	19.47	19.51	19.55	19.59	19.63	19.68	19.72	19.76
53	19.80	19.85	19.90	19.95	20.00	20.05	20.10	20.15	20.20	20.25	20.30	20.35
54	20.40	20.45	20.50	20.55	20.60	20.65	20.70	20.75	20.80	20.85	20.90	20.95

Table 3 – Timing adjustment factors for use in commutation before age 55 after a break since leaving pensionable service

Males and Females

Years	Age in years and completed months on day pension commences												
	0	1	2	3	4	5	6	7	8	9	10	11	
Below 48	0.596												
48	0.596	0.596	0.596	0.596	0.596	0.596	0.735	0.738	0.741	0.744	0.747	0.749	
49	0.752	0.755	0.758	0.761	0.764	0.767	0.770	0.773	0.777	0.780	0.783	0.786	
50	0.789	0.792	0.795	0.798	0.801	0.805	0.808	0.811	0.814	0.817	0.821	0.824	
51	0.827	0.831	0.834	0.837	0.840	0.844	0.847	0.850	0.854	0.857	0.861	0.864	
52	0.867	0.871	0.874	0.878	0.881	0.885	0.888	0.892	0.895	0.899	0.902	0.906	
53	0.910	0.913	0.917	0.920	0.924	0.928	0.931	0.935	0.939	0.942	0.946	0.950	
54	0.954	0.957	0.961	0.965	0.969	0.973	0.977	0.980	0.984	0.988	0.992	0.996	