

# Annex 6G

## Actuarial buy out ready reckoner

Actuarial tables for early leaving categories. Estimated cost of buying out the reduction for early payment as a multiple of annual salary

| classic (cost expressed as a multiple of pensionable earnings) Accrued reckonable service on retirement in completed years |      |      |      |      |      |      |      |      |      |      |      |
|--|------|------|------|------|------|------|------|------|------|------|------|
| Age  | 2    | 4    | 6    | 8    | 10   | 12   | 14   | 16   | 18   | 20   | 22   |
| 50 years   | 0.23 | 0.45 | 0.68 | 0.91 | 1.14 | 1.36 | 1.59 | 1.82 | 2.04 | 2.27 | 2.50 |
| 51 years   | 0.21 | 0.42 | 0.63 | 0.84 | 1.05 | 1.26 | 1.47 | 1.68 | 1.89 | 2.10 | 2.30 |
| 52 years   | 0.19 | 0.38 | 0.57 | 0.76 | 0.95 | 1.14 | 1.34 | 1.53 | 1.72 | 1.91 | 2.10 |
| 53 years   | 0.17 | 0.34 | 0.51 | 0.69 | 0.86 | 1.03 | 1.20 | 1.37 | 1.54 | 1.71 | 1.89 |
| 54 years   | 0.15 | 0.30 | 0.45 | 0.60 | 0.75 | 0.90 | 1.04 | 1.19 | 1.34 | 1.49 | 1.64 |
| 55 years   | 0.13 | 0.25 | 0.38 | 0.51 | 0.64 | 0.76 | 0.89 | 1.02 | 1.14 | 1.27 | 1.40 |
| 56 years   | 0.10 | 0.20 | 0.31 | 0.41 | 0.51 | 0.61 | 0.72 | 0.82 | 0.92 | 1.02 | 1.13 |
| 57 years   | 0.08 | 0.16 | 0.23 | 0.31 | 0.39 | 0.47 | 0.54 | 0.62 | 0.70 | 0.78 | 0.85 |
| 58 years   | 0.05 | 0.11 | 0.16 | 0.21 | 0.26 | 0.32 | 0.37 | 0.42 | 0.47 | 0.53 | 0.58 |
| 59 years   | 0.03 | 0.06 | 0.08 | 0.11 | 0.14 | 0.17 | 0.19 | 0.22 | 0.25 | 0.28 | 0.30 |
| Accrued reckonable service on retirement in completed years  |      |      |      |      |      |      |      |      |      |      |      |
| Age  | 24   | 26   | 28   | 30   | 32   | 34   | 36   | 38   | 40   | 42   | -    |
| 50 years   | 2.73 | 2.95 | 3.18 | 3.41 | 3.63 | 3.86 | -    | -    | -    | -    | -    |
| 51 years   | 2.52 | 2.73 | 2.94 | 3.15 | 3.36 | 3.57 | -    | -    | -    | -    | -    |
| 52 years   | 2.29 | 2.48 | 2.67 | 2.86 | 3.05 | 3.24 | 3.43 | -    | -    | -    | -    |
| 53 years   | 2.06 | 2.23 | 2.40 | 2.57 | 2.74 | 2.91 | 3.08 | -    | -    | -    | -    |
| 54 years   | 1.79 | 1.94 | 2.09 | 2.24 | 2.39 | 2.54 | 2.69 | 2.84 | -    | -    | -    |
| 55 years   | 1.53 | 1.65 | 1.78 | 1.91 | 2.03 | 2.16 | 2.29 | 2.41 | -    | -    | -    |
| 56 years   | 1.23 | 1.33 | 1.43 | 1.54 | 1.64 | 1.74 | 1.84 | 1.94 | 2.05 | -    | -    |
| 57 years   | 0.93 | 1.01 | 1.09 | 1.16 | 1.24 | 1.32 | 1.40 | 1.47 | 1.55 | -    | -    |
| 58 years   | 0.63 | 0.68 | 0.74 | 0.79 | 0.84 | 0.89 | 0.95 | 1.00 | 1.05 | 1.11 | -    |
| 59 years   | 0.33 | 0.36 | 0.39 | 0.41 | 0.44 | 0.47 | 0.50 | 0.52 | 0.55 | 0.58 | -    |

| premium (cost expressed as a multiple of pensionable earnings) Accrued reckonable service on retirement in completed years |      |      |      |      |      |      |      |      |      |      |      |
|--|------|------|------|------|------|------|------|------|------|------|------|
| Age  | 2    | 4    | 6    | 8    | 10   | 12   | 14   | 16   | 18   | 20   | 22   |
| 50 years   | 0.27 | 0.55 | 0.82 | 1.09 | 1.37 | 1.64 | 1.91 | 2.19 | 2.46 | 2.73 | 3.01 |
| 51 years   | 0.25 | 0.51 | 0.76 | 1.01 | 1.27 | 1.52 | 1.77 | 2.03 | 2.28 | 2.53 | 2.79 |
| 52 years   | 0.23 | 0.46 | 0.69 | 0.92 | 1.15 | 1.38 | 1.61 | 1.84 | 2.07 | 2.30 | 2.53 |
| 53 years   | 0.21 | 0.41 | 0.62 | 0.83 | 1.03 | 1.24 | 1.45 | 1.65 | 1.86 | 2.07 | 2.27 |
| 54 years   | 0.18 | 0.36 | 0.54 | 0.72 | 0.90 | 1.08 | 1.26 | 1.44 | 1.62 | 1.80 | 1.98 |
| 55 years   | 0.15 | 0.31 | 0.46 | 0.61 | 0.77 | 0.92 | 1.07 | 1.23 | 1.38 | 1.53 | 1.69 |
| 56 years   | 0.12 | 0.25 | 0.37 | 0.49 | 0.62 | 0.74 | 0.86 | 0.99 | 1.11 | 1.23 | 1.36 |
| 57 years   | 0.09 | 0.19 | 0.28 | 0.37 | 0.47 | 0.56 | 0.65 | 0.75 | 0.84 | 0.93 | 1.03 |
| 58 years   | 0.06 | 0.13 | 0.19 | 0.25 | 0.32 | 0.38 | 0.44 | 0.51 | 0.57 | 0.63 | 0.70 |
| 59 years   | 0.03 | 0.07 | 0.10 | 0.13 | 0.17 | 0.20 | 0.23 | 0.27 | 0.30 | 0.33 | 0.37 |
| Accrued reckonable service on retirement in completed years  |      |      |      |      |      |      |      |      |      |      |      |
| Age  | 24   | 26   | 28   | 30   | 32   | 34   | 36   | 38   | 40   | 42   | -    |
| 50 years   | 3.28 | 3.55 | 3.83 | 4.10 | 4.37 | 4.65 | -    | -    | -    | -    | -    |
| 51 years   | 3.04 | 3.29 | 3.55 | 3.80 | 4.05 | 4.31 | -    | -    | -    | -    | -    |
| 52 years   | 2.76 | 2.99 | 3.22 | 3.45 | 3.68 | 3.91 | 4.14 | -    | -    | -    | -    |
| 53 years   | 2.48 | 2.69 | 2.89 | 3.10 | 3.31 | 3.51 | 3.72 | -    | -    | -    | -    |
| 54 years   | 2.16 | 2.34 | 2.52 | 2.70 | 2.88 | 3.06 | 3.24 | 3.42 | -    | -    | -    |
| 55 years   | 1.84 | 1.99 | 2.15 | 2.30 | 2.45 | 2.61 | 2.76 | 2.91 | -    | -    | -    |
| 56 years   | 1.48 | 1.60 | 1.73 | 1.85 | 1.97 | 2.10 | 2.22 | 2.34 | 2.47 | -    | -    |
| 57 years   | 1.12 | 1.21 | 1.31 | 1.40 | 1.49 | 1.59 | 1.68 | 1.77 | 1.87 | -    | -    |
| 58 years   | 0.76 | 0.82 | 0.89 | 0.95 | 1.01 | 1.08 | 1.14 | 1.20 | 1.27 | 1.33 | -    |
| 59 years   | 0.40 | 0.43 | 0.47 | 0.50 | 0.53 | 0.56 | 0.60 | 0.63 | 0.66 | 0.70 | -    |

nuvos (cost expressed as a multiple of pension) \*

| Cost per £1 of pension | Age |     |     |     |     |     |     |     |     |     |
|------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
|                        | 55  | 56  | 57  | 58  | 59  | 60  | 61  | 62  | 63  | 64  |
|                        |     | 7.7 | 7.0 | 6.2 | 5.4 | 4.6 | 3.7 | 2.8 | 1.9 | 1.0 |

- multiply factor by actual pension