

The Financial Assistance Scheme
Tranching Factors for wind-ups that commenced from 21 April 2010

Age Payable by Scheme	Normal Retirement Age															
	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75
50	1.166	1.188	1.212	1.237	1.264	1.293	1.324	1.357	1.392	1.430	1.470	1.514	1.561	1.612	1.668	1.727
51	1.151	1.173	1.196	1.221	1.248	1.276	1.306	1.339	1.374	1.411	1.451	1.495	1.541	1.591	1.646	1.705
52	1.136	1.157	1.180	1.205	1.231	1.259	1.289	1.321	1.355	1.392	1.432	1.474	1.520	1.570	1.624	1.682
53	1.120	1.141	1.164	1.188	1.214	1.242	1.271	1.303	1.336	1.373	1.412	1.454	1.499	1.548	1.601	1.658
54	1.104	1.125	1.147	1.171	1.197	1.224	1.253	1.284	1.317	1.353	1.392	1.433	1.478	1.526	1.578	1.634
55	1.087	1.108	1.130	1.154	1.179	1.206	1.234	1.265	1.298	1.333	1.371	1.412	1.456	1.503	1.554	1.610
56	1.071	1.091	1.113	1.136	1.161	1.187	1.215	1.245	1.278	1.312	1.350	1.390	1.433	1.480	1.530	1.585
57	1.054	1.074	1.095	1.118	1.142	1.168	1.196	1.225	1.257	1.291	1.328	1.367	1.410	1.456	1.506	1.560
58	1.036	1.056	1.077	1.099	1.123	1.149	1.176	1.205	1.236	1.270	1.306	1.345	1.387	1.432	1.481	1.533
59	1.018	1.038	1.058	1.080	1.104	1.129	1.155	1.184	1.215	1.248	1.283	1.321	1.363	1.407	1.455	1.507
60	1.000	1.019	1.039	1.061	1.084	1.108	1.135	1.163	1.193	1.225	1.260	1.298	1.338	1.382	1.429	1.480
61	0.981	1.000	1.020	1.041	1.064	1.088	1.113	1.141	1.171	1.202	1.236	1.273	1.313	1.356	1.402	1.452
62	0.962	0.981	1.000	1.021	1.043	1.066	1.092	1.119	1.148	1.179	1.212	1.248	1.287	1.329	1.374	1.424
63	0.943	0.961	0.980	1.000	1.022	1.045	1.070	1.096	1.124	1.155	1.188	1.223	1.261	1.302	1.346	1.394
64	0.923	0.940	0.959	0.979	1.000	1.023	1.047	1.073	1.101	1.130	1.162	1.197	1.234	1.274	1.318	1.365
65	0.902	0.920	0.938	0.957	0.978	1.000	1.024	1.049	1.076	1.105	1.137	1.170	1.207	1.246	1.289	1.334
66	0.882	0.898	0.916	0.935	0.955	0.977	1.000	1.025	1.051	1.080	1.110	1.143	1.179	1.217	1.259	1.304
67	0.860	0.877	0.894	0.913	0.932	0.953	0.976	1.000	1.026	1.054	1.084	1.116	1.150	1.188	1.228	1.272
68	0.839	0.855	0.872	0.890	0.909	0.929	0.951	0.975	1.000	1.027	1.056	1.088	1.121	1.158	1.197	1.240
69	0.817	0.832	0.849	0.866	0.885	0.905	0.926	0.949	0.974	1.000	1.028	1.059	1.092	1.127	1.166	1.207
70	0.794	0.809	0.825	0.842	0.861	0.880	0.901	0.923	0.947	0.972	1.000	1.030	1.062	1.096	1.133	1.174
71	0.771	0.786	0.802	0.818	0.836	0.855	0.875	0.896	0.920	0.944	0.971	1.000	1.031	1.065	1.101	1.140
72	0.748	0.762	0.777	0.794	0.811	0.829	0.849	0.869	0.892	0.916	0.942	0.970	1.000	1.032	1.068	1.106
73	0.725	0.738	0.753	0.769	0.785	0.803	0.822	0.842	0.864	0.887	0.912	0.939	0.969	1.000	1.034	1.071
74	0.701	0.714	0.728	0.743	0.759	0.777	0.795	0.815	0.836	0.858	0.882	0.909	0.937	0.967	1.000	1.036
75	0.677	0.690	0.703	0.718	0.733	0.750	0.768	0.787	0.807	0.829	0.852	0.877	0.905	0.934	0.966	1.000

Notes:

Active and deferred members

- If a tranche was payable by the scheme or the NRA is at an age other than the member's birthday, then the factor should be interpolated.
- Where a component of Expected pension is a GMP and wind-up commences after GMP age then the "age payable by the scheme" for the GMP tranche should be the age at the start of wind-up. This is because GMP increments will be included in the revaluations done elsewhere when the Expected Pension is calculated.
- These factors will be reviewed from time to time and may be changed without notice.

Those receiving or entitled to receive a pension from the pension scheme before the scheme began to be wound up

- No adjustment should be applied (or equivalently, the adjustment factor is one) when all the member's benefits have been brought into payment at the date the scheme started to wind-up or if the member was entitled to have those benefits paid at that date.
- If a member has got some pension that is in payment (or is entitled to have it in payment) from their scheme at the date that the scheme started to wind-up, and other tranches that are not, then an adjustment should be applied in respect of tranches that the member was not entitled to have come into payment. The adjustment should be calculated and applied in the same way as for deferred members.
- These factors will be reviewed from time to time and may be changed without notice.