PEARL GROUP STAFF PENSION SCHEME
RETIREMENT FACTORS

LATE RETIREMENT FACTORS

The factors should be interpolated for complete months and years since normal retirement age and applied to the pension revalued to the normal retirement date. If the normal retirement age is between 60 and 65 the factors should be interpolated.

PEARL / NPI / LONDON LIFE

Late Retirement Factors - NRA 60

Years	RPI(0,5)
1	1.10
2	1.20
3	1.31
4	1.43
5	1.57
6	1.71
7	1.87
8	2.05
9	2.24
10	2.46
11	2.70
12	2.98
13	3.28
14	3.63
15	4.02

PEARL / NPI / LONDON LIFE

Late Retirement Factors - NRA 65

Years	RPI(0,5)
1	1.11
2	1.22
3	1.34
4	1.47
5	1.62
6	1.79
7	1.97
8	2.18
9	2.41
10	2.68
11	2.98
12	3.32
13	3.70
14	4.15
15	4.65

EARLY RETIREMENT FACTORS

The factors should be interpolated for complete months and years before normal retirement age and applied to the pension revalued to the retirement date. If the normal retirement age is between 60 and 65 the factors should be interpolated.

PEARL / NPI / LONDON LIFE

Early Retirement Factors - NRA 60

Years	RPI(0,5)
15	0.50
14	0.52
13	0.54
12	0.56
11	0.59
10	0.61
9	0.64
8	0.67
7	0.70
6	0.73
5	0.77
4	0.81
3	0.85
2	0.90
1	0.94
0	1.00

PEARL / NPI / LONDON LIFE

Early Retirement Factors - NRA 65

Years	RPI(0,5)
15	0.47
14	0.49
13	0.51
12	0.54
11	0.56
10	0.59
9	0.61
8	0.64
7	0.68
6	0.71
5	0.75
4	0.79
3	0.84
2	0.89
1	0.94
0	1.00

PEARL FIXED

Early Retirement Factors - Leavers from 17 May 1990

Years	RPI(0,5)
5	0.85
4	0.88
3	0.91
2	0.94
1	0.97
0	1.00

PEARL FIXED

Early Retirement Factors - Leavers 1 Nov 1986 - 16 May 1990

Years	RPI(0,5)
5	0.65
4	0.72
3	0.79
2	0.86
1	0.93
0	1.00

PEARL FIXED

Early Retirement Factors - Leavers before 1 Nov 1986

Years	Males	Females
5	0.75	0.80
4	0.80	0.84
3	0.85	0.88
2	0.90	0.92
1	0.95	0.96
0	1.00	1.00

COMMUTATION FACTORS

The factors shown should be interpolated to complete months.

Age	RPI(0,5)
50	21.8
51	21.4
52	21.1
53	20.7
54	20.4
55	20.0
56	19.7
57	19.3
58	19.0
59	18.6
60	18.2
61	17.8
62	17.4
63	17.0
64	16.6
65	16.2
66	15.7
67	15.3
68	14.8
69	14.4
70	13.9

Factors are applicable to the Final Salary section of the Scheme.

The factors are provided by the Scheme Actuary and Phoenix Life Limited and are subject to change without notice.

November 2026