
STATUTORY INSTRUMENTS

1995 No. 2648

PENSIONS

The Pensions Commutation (Amendment) Regulations 1995

Made - - - - - *21st September 1995*

Coming into force - - - - - *1st December 1995*

The Secretary of State, in exercise of the powers conferred by sections 4 and 7 of the Pensions Commutation Act 1871(1), and with the consent of the Treasury, hereby makes the following Regulations:—

1. These Regulations may be cited as the Pensions Commutation (Amendment) Regulations 1995, and shall come into force on 1st December 1995.

2. The Pensions Commutation Regulations 1968(2) shall be amended by substituting for the Tables in Parts I and II of the Schedule thereto, the Tables set out respectively in Parts I and II of the Schedule to these Regulations.

11th September 1995

Michael Portillo
Secretary of State for Defence

We consent,

21st September 1995

David Willetts
Bowen Wells
Two of the Lords Commissioners of Her
Majesty's Treasury

(1) 1871 c. 36. These provisions are subject to section 3 of the Pensions Commutation Act 1882 (c. 44), which provides for the commutation of a portion of a person's pension. The power to make regulations is vested in the Secretary of State by virtue of section 2(1) of the Pensions Commutation Act 1984 (c. 7).
(2) S.I.1968/1163, amended by S.I. 1974/734, 1974/1441, 1977/108, 1978/1257 and 1983/1052.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

SCHEDULE

PART I

table for determining the commutation rate for pensions which will become qualified for pensions increase on the pension-holder's attaining the age of 55

| Age next birthday | Rate for unimpaired lives | | | | | | | | | | |
|--|---------------------------|---------|---------|---------|---------|---------|---------|---------|----------|-------|-------|
| Rates for impaired lives according to the number of years added to the age of the pension-holder | | | | | | | | | | | |
| 1 year | 2 years | 3 years | 4 years | 5 years | 6 years | 7 years | 8 years | 9 years | 10 years | | |
| 20 | 15.08 | 14.96 | 14.85 | 14.73 | 14.60 | 14.47 | 14.34 | 14.20 | 14.06 | 13.92 | 13.77 |
| 21 | 15.18 | 15.07 | 14.94 | 14.82 | 14.69 | 14.55 | 14.42 | 14.27 | 14.13 | 13.98 | 13.83 |
| 22 | 15.29 | 15.17 | 15.04 | 14.91 | 14.77 | 14.63 | 14.49 | 14.34 | 14.19 | 14.03 | 13.88 |
| 23 | 15.40 | 15.27 | 15.14 | 15.00 | 14.86 | 14.72 | 14.57 | 14.41 | 14.25 | 14.09 | 13.92 |
| 24 | 15.51 | 15.37 | 15.24 | 15.09 | 14.95 | 14.80 | 14.64 | 14.48 | 14.31 | 14.15 | 13.97 |
| 25 | 15.62 | 15.48 | 15.33 | 15.19 | 15.03 | 14.87 | 14.71 | 14.55 | 14.37 | 14.20 | 14.02 |
| 26 | 15.73 | 15.58 | 15.43 | 15.28 | 15.12 | 14.95 | 14.78 | 14.61 | 14.43 | 14.25 | 14.06 |
| 27 | 15.83 | 15.68 | 15.53 | 15.37 | 15.20 | 15.03 | 14.85 | 14.67 | 14.49 | 14.30 | 14.11 |
| 28 | 15.94 | 15.79 | 15.62 | 15.46 | 15.28 | 15.11 | 14.92 | 14.74 | 14.54 | 14.35 | 14.15 |
| 29 | 16.05 | 15.89 | 15.72 | 15.54 | 15.36 | 15.18 | 14.99 | 14.79 | 14.60 | 14.39 | 14.18 |
| 30 | 16.15 | 15.98 | 15.81 | 15.63 | 15.44 | 15.25 | 15.05 | 14.85 | 14.64 | 14.43 | 14.21 |
| 31 | 16.26 | 16.08 | 15.90 | 15.71 | 15.52 | 15.32 | 15.11 | 14.91 | 14.69 | 14.47 | 14.24 |
| 32 | 16.36 | 16.18 | 15.99 | 15.79 | 15.59 | 15.38 | 15.17 | 14.95 | 14.73 | 14.50 | 14.27 |
| 33 | 16.46 | 16.27 | 16.07 | 15.87 | 15.66 | 15.45 | 15.23 | 15.00 | 14.77 | 14.53 | 14.29 |
| 34 | 16.55 | 16.35 | 16.15 | 15.94 | 15.72 | 15.50 | 15.27 | 15.04 | 14.80 | 14.56 | 14.31 |
| 35 | 16.64 | 16.44 | 16.23 | 16.01 | 15.78 | 15.55 | 15.32 | 15.08 | 14.83 | 14.58 | 14.32 |
| 36 | 16.73 | 16.51 | 16.30 | 16.07 | 15.84 | 15.60 | 15.36 | 15.11 | 14.85 | 14.59 | 14.32 |
| 37 | 16.81 | 16.59 | 16.36 | 16.13 | 15.89 | 15.64 | 15.39 | 15.13 | 14.86 | 14.59 | 14.32 |
| 38 | 16.88 | 16.65 | 16.42 | 16.17 | 15.93 | 15.67 | 15.41 | 15.14 | 14.87 | 14.59 | 14.31 |
| 39 | 16.94 | 16.71 | 16.46 | 16.21 | 15.96 | 15.70 | 15.43 | 15.15 | 14.87 | 14.58 | 14.29 |
| 40 | 17.00 | 16.75 | 16.50 | 16.25 | 15.98 | 15.71 | 15.43 | 15.15 | 14.86 | 14.56 | 14.26 |
| 41 | 17.04 | 16.79 | 16.53 | 16.27 | 15.99 | 15.71 | 15.43 | 15.13 | 14.83 | 14.53 | 14.22 |
| 42 | 17.08 | 16.82 | 16.55 | 16.28 | 15.99 | 15.71 | 15.41 | 15.11 | 14.80 | 14.49 | 14.17 |
| 43 | 17.10 | 16.83 | 16.55 | 16.27 | 15.98 | 15.69 | 15.38 | 15.07 | 14.75 | 14.43 | 14.10 |

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| Age next birthday | Rate for unimpaired lives | | | | | | | | | | |
|-------------------|--|---------|---------|---------|---------|---------|---------|---------|----------|-------|-------|
| | Rates for impaired lives according to the number of years added to the age of the pension-holder | | | | | | | | | | |
| 1 year | 2 years | 3 years | 4 years | 5 years | 6 years | 7 years | 8 years | 9 years | 10 years | | |
| 44 | 17.11 | 16.83 | 16.54 | 16.25 | 15.96 | 15.65 | 15.34 | 15.02 | 14.69 | 14.36 | 14.02 |
| 45 | 17.09 | 16.81 | 16.52 | 16.22 | 15.91 | 15.60 | 15.28 | 14.95 | 14.62 | 14.28 | 13.93 |
| 46 | 17.07 | 16.77 | 16.47 | 16.16 | 15.85 | 15.53 | 15.20 | 14.86 | 14.52 | 14.17 | 13.82 |
| 47 | 17.02 | 16.72 | 16.41 | 16.09 | 15.77 | 15.44 | 15.10 | 14.76 | 14.41 | 14.05 | 13.69 |
| 48 | 16.94 | 16.63 | 16.32 | 15.99 | 15.66 | 15.33 | 14.98 | 14.63 | 14.27 | 13.91 | 13.54 |
| 49 | 16.85 | 16.53 | 16.20 | 15.87 | 15.53 | 15.19 | 14.84 | 14.48 | 14.11 | 13.74 | 13.36 |
| 50 | 16.72 | 16.39 | 16.06 | 15.72 | 15.38 | 15.02 | 14.67 | 14.30 | 13.93 | 13.55 | 13.16 |
| 51 | 16.56 | 16.23 | 15.89 | 15.54 | 15.19 | 14.83 | 14.46 | 14.09 | 13.71 | 13.32 | 12.93 |
| 52 | 16.36 | 16.02 | 15.68 | 15.32 | 14.97 | 14.60 | 14.22 | 13.84 | 13.46 | 13.07 | 12.67 |
| 53 | 16.13 | 15.78 | 15.43 | 15.07 | 14.70 | 14.33 | 13.95 | 13.56 | 13.17 | 12.77 | 12.38 |
| 54 | 15.85 | 15.49 | 15.13 | 14.77 | 14.39 | 14.01 | 13.63 | 13.24 | 12.84 | 12.44 | 12.04 |

PART II

table for determining the commutation rate in cases other than covered by part i

| Age next birthday | Rate | Age next birthday | Rate |
|-------------------|-------|-------------------|-------|
| 20 | 24.31 | 55 | 15.52 |
| 21 | 24.16 | 56 | 15.16 |
| 22 | 24.01 | 57 | 14.79 |
| 23 | 23.86 | 58 | 14.42 |
| 24 | 23.69 | 59 | 14.04 |
| 25 | 23.52 | 60 | 13.65 |
| 26 | 23.35 | 61 | 13.26 |
| 27 | 23.16 | 62 | 12.86 |
| 28 | 22.97 | 63 | 12.46 |
| 29 | 22.77 | 64 | 12.06 |
| 30 | 22.57 | 65 | 11.66 |
| 31 | 22.35 | 66 | 11.26 |
| 32 | 22.13 | 67 | 10.85 |
| 33 | 21.90 | 68 | 10.45 |

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| Age next birthday | Rate | Age next birthday | Rate |
|-------------------|-------|-------------------|-------|
| 34 | 21.67 | 69 | 10.05 |
| 35 | 21.43 | 70 | 9.66 |
| 36 | 21.18 | 71 | 9.27 |
| 37 | 20.92 | 72 | 8.91 |
| 38 | 20.65 | 73 | 8.57 |
| 39 | 20.38 | 74 | 8.23 |
| 40 | 20.10 | 75 | 7.90 |
| 41 | 19.81 | 76 | 7.58 |
| 42 | 19.55 | 77 | 7.26 |
| 43 | 19.28 | 78 | 6.95 |
| 44 | 19.01 | 79 | 6.64 |
| 45 | 18.73 | 80 | 6.35 |
| 46 | 18.44 | 81 | 6.06 |
| 47 | 18.15 | 82 | 5.78 |
| 48 | 17.84 | 83 | 5.51 |
| 49 | 17.53 | 84 | 5.25 |
| 50 | 17.22 | 85 | 5.00 |
| 51 | 16.89 | 86 | 4.75 |
| 52 | 16.56 | 87 | 4.52 |
| 53 | 16.22 | 88 | 4.30 |
| 54 | 15.86 | 89 | 4.08 |

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the Pensions Commutation Regulations 1968 by substituting in the Schedule to those Regulations new tables giving the rates to be used in calculating the capital sum to be paid in commutation of a pension or a portion of a pension. For the purposes of determining those rates, interest has been reckoned at the rate of 9 per cent. per annum, and an appropriate allowance has been made for increases payable either under the Pensions (Increase) Act 1971 (c. 56) or under a Prerogative Instrument relating to the Armed Forces.