



Family Law (Superannuation) (Methods and Factors for Valuing Particular Superannuation Interests) Approval 2003

as amended

made under regulations 38 and 43A of the

Family Law (Superannuation) Regulations 2001

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This compilation has been split into 6 volumes

Volume 1: Sections 1–4 and Schedule 1 (Parts 1 and 2)

Volume 2: Schedule 1 (Parts 3 and 4)

Volume 3: Schedule 1 (Part 5)

Volume 4: Schedule 1 (Parts 6 and 7)

Volume 5: Schedules 2–4

Volume 6: Schedules 5–10 and the Endnotes

Each volume has its own Contents

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About this compilation

The compiled instrument

This is a compilation of the *Family Law (Superannuation) (Methods and Factors for Valuing Particular Superannuation Interests) Approval 2003* as amended and in force on 15 March 2013. It includes any amendment affecting the compiled instrument to that date.

This compilation was prepared on 11 June 2013.

The notes at the end of this compilation (the **endnotes**) include information about amending Acts and instruments and the amendment history of each amended provision.

Uncommenced provisions and amendments

If a provision of the compiled instrument is affected by an uncommenced amendment, the text of the uncommenced amendment is set out in the endnotes.

Application, saving and transitional provisions for amendments

If the operation of an amendment is affected by an application, saving or transitional provision, the provision is identified in the endnotes.

Modifications

If a provision of the compiled instrument is affected by a textual modification that is in force, the text of the modifying provision is set out in the endnotes.

Provision ceasing to have effect

If a provision of the compiled instrument has expired or otherwise ceased to have effect in accordance with a provision of the instrument, details of the provision are set out in the endnotes.

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Schedule 2 Public sector superannuation plans — New South Wales

(section 4)

Part 1 Local Government Superannuation Scheme

1 Definitions

In this Part:

Early Retirement Age has the meaning given by rule 1.1 of the Rules.

LGSS means the Local Government Superannuation Scheme established by the Trust Deed.

Rules means the rules set out in Schedule 2 to the Trust Deed.

Trust Deed means the Trust Deed dated 30 June 1997, entered into by the Treasurer of New South Wales and LGSS Pty Limited, as amended and in force on the commencement of this Part.

2 Methods and factors for interests of members in the LGSS

For an interest that:

- (a) is in the growth phase in the LGSS; and
 - (b) is mentioned in an item in the following table;
- the method or factor mentioned in the item is approved for section 4 of this instrument.

Item	Interest in the growth phase	Method or factor
1	An interest that a person has in the LGSS if the person has elected to make provision for a benefit provided by rule 5.10 of the Rules.	$CFB + EFB \times F_{y+m}$ where: CFB is the amount of the contributor-financed benefit that would have been payable to the person under paragraph 5.10.8 (a) of the Rules if the person had been eligible to receive that benefit on the relevant date. EFB is the amount of the employer-financed benefits that would have been payable to the person under paragraph 5.10.8 (b) of the Rules if the person had been eligible to receive that benefit on the relevant date. F_{y+m} is the factor calculated in accordance with the following formula:.

Item	Interest in the growth phase	Method or factor
		$\frac{F_y \times (12 - m) + F_{y+1} \times m}{12}$ where: F_y is the valuation factor mentioned in Table 1 of this Part that applies to the period in completed years (y) commencing on the relevant date and ending on the date when the person will reach the person's Early Retirement Age. m is the number of complete months commencing on the relevant date and ending on the date when the person will reach the person's Early Retirement Age that are not included in the completed years mentioned in the definition of the factor F_y. F_{y+1} is the valuation factor mentioned in Table 1 of this Part that applies to the period in completed years (y) commencing on the relevant date and ending 1 year after the date when the person will reach the person's Early Retirement Age.

Table 1 Valuation factors

Number of completed years until Early Retirement Age	Factor	Number of completed years until Early Retirement Age	Factor
37	0.716	22	0.820
36	0.722	21	0.827
35	0.729	20	0.835
34	0.735	19	0.842
33	0.742	18	0.850
32	0.749	17	0.858
31	0.756	16	0.865
30	0.762	15	0.873
29	0.769	14	0.881
28	0.776	13	0.889
27	0.783	12	0.897
26	0.791	11	0.905
25	0.798	10	0.914
24	0.805	9	0.922
23	0.812	8	0.930

Number of completed years until Early Retirement Age	Factor
7	0.939
6	0.947
5	0.956
4	0.964
3	0.973
2	0.982
1	0.991
0	1.000

Part 5 New South Wales Police Superannuation Scheme

Division 5.1 Definitions

1 Definitions

- (1) In this Part:

age at entry means the age, in completed years, when a person became a contributor.

Police Superannuation Scheme means the superannuation scheme constituted by the PRS Act.

Police Superannuation Regulation means the *Police Superannuation Regulation 2005* (NSW).

PRS Act means the *Police Regulation (Superannuation) Act 1906* (NSW).

- (2) A reference in this Part to the requirements of Division 2.2 of the Regulations being satisfied does not include a reference to the requirements of that Division being satisfied by making a payment of the kind mentioned in regulation 14H of the Regulations.
- (3) An expression used in this Part and in the PRS Act or in a provision of that Act has the same meaning in this Part as it has in the PRS Act or the provision of that Act.

Note 1 The following expressions are defined in subsection 1 (2) of the PRS Act:

- attributed salary of office
- contributor
- executive officer
- member of the police force
- STC.

Note 2 **Equivalent service ratio** is defined in section 6 of the PRS Act.

Division 5.2 Interests in the growth phase

2 Method for interests in Police Superannuation Scheme

For an interest:

- (a) that is held by a member of the police force other than an executive officer who elected to make provision for a benefit in accordance with paragraph 5B (1) (b) of the PRS Act; and
- (b) that is in the growth phase in the Police Superannuation Scheme;
- the method set out in the following table is approved for section 4 of this instrument.

Method
$\{ (AS \times ESR \times F_{ae,y+m} - NEA) \times \left(1 - 0.15 \times \frac{B}{C} \right) + NEA \} \times R$ where: <i>AS</i>, <i>ESR</i>, <i>NEA</i>, <i>B</i> and <i>C</i> have the meanings given by subclause 3 (1). <i>F_{ae,y+m}</i> has the meaning given by subclause 3 (2). <i>R</i> is the reduction factor under clause 4.

3 Definition of terms and expressions

- (1) In clause 2 and, unless expressly modified, in any other provision in this Part:

AS is the attributed salary of office of the person at the relevant date.

B is the total number of days, in the period commencing on 1 July 1988 and ending at the end of the relevant date, for which:

- contributions were deducted from the person's salary of office under subsection 5 (1) of the PRS Act; or
- amounts were paid by the person under section 5A of the PRS Act, being amounts that are deemed, under subsection 5A (6) of that Act, to have been deducted from the person's salary of office.

C is the total number of days, as at the relevant date (including, if applicable, that date) for which:

- contributions were deducted from the person's salary of office under subsection 5 (1) of the PRS Act; or
- amounts were paid by the person under section 5A of the PRS Act, being amounts that are deemed, under subsection 5A (6) of that Act, to have been deducted from the person's salary of office.

ESR is the person's equivalent service ratio at the relevant date.

NEA is the person's notional employee account, being the sum of the amounts referred to in paragraphs 10 (1) (a), (b) and (c) of the Police Superannuation Regulation if STC were required to reduce the amount of the person's benefit under subsection 14AA (1) of the PRS Act, at the relevant date.

- (2) In clause 2 and, unless expressly modified, in any other provision in this Part:

F_{ae,y+m} is calculated in accordance with the formula:

$$\frac{F_{ae,y} \times (12 - m) + F_{ae,y+1} \times m}{12}$$

where:

F_{ae,y} is the valuation factor in whichever of Table 1 or 2 of Division 5.4 is applicable, given:

- the person's gender; and

- (b) the person's age in completed years at the relevant date (y); and
- (c) the person's age at entry (ae).

m is the number of complete months of the person's age that are not included in the person's age in completed years at the relevant date.

$F_{ae,y+l}$ is the valuation factor mentioned in whichever of Table 1 or 2 of Division 5.4 is applicable to the person if the person's age in completed years at the relevant date were 1 year more than it is.

4 Reduction factor

(1) **Reduction factor** is:

- (a) if the requirements of Division 2.2 of the Regulations have been satisfied in respect of the entitlement of only one spouse of the person, being an entitlement arising under a particular superannuation agreement, flag lifting agreement or splitting order that applies in respect of the interest — the amount calculated in accordance with the formula set out in subclause (2); or
 - (b) if the requirements of Division 2.2 of the Regulations have been satisfied in respect of the entitlements of 2 or more spouses of the person, being entitlements each arising under a superannuation agreement, flag lifting agreement or splitting order that applies to the interest — the product of the amounts calculated in accordance with the formula set out in subclause (2) in respect of each entitlement; or
 - (c) in any other case — 1.
- (2) For paragraphs (1) (a) and (b), each amount is calculated in accordance with the formula:

$$1 - NMProp \times BenProp$$

where:

NMProp is the quotient of:

- (a) the value of the spouse's entitlement under the agreement or order immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied; and
- (b) the gross value of the person's interest, immediately before those requirements were satisfied, determined in accordance with the method set out in the table following clause 2.

BenProp is the quotient of:

- (a) the product of C_s and TA_s ; and
- (b) the product of C and TA_{rd} ;

where:

C_s is the total number of days, as at the date when the requirements of Division 2.2 of the Regulations were satisfied in respect of the entitlement of the spouse of the person under the superannuation agreement, flag lifting agreement or splitting order (including, if applicable, that date), for which:

- (a) contributions were deducted from the person's salary of office under subsection 5 (1) of the PRS Act; or
- (b) amounts were paid by the person under section 5A of the PRS Act, being amounts that are deemed, under subsection 5A (6) of that Act, to have been deducted from the person's salary of office.

TA_s is the amount of tax adjustment in respect of the person immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied in respect of the entitlement of the spouse under the superannuation agreement, flag lifting agreement or splitting order, calculated in accordance with the formula set out in subclause 5 (1).

C has the meaning given by subclause 3 (1).

TA_{rd} is the amount of tax adjustment in respect of the person at the relevant date, calculated in accordance with the formula set out in subclause 5 (2).

5 Tax adjustment

- (1) **TA_s** is calculated in accordance with the formula:

$$1 - 0.15 \times EFBProp_s \times CSProp_s$$

where:

$EFBProp_s$ is the quotient of:

- (a) **EFB_s** , being the value of the person's employer-financed benefit, immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied in respect of the entitlement of the spouse under the superannuation agreement, flag lifting agreement or splitting order, calculated in accordance with the formula:

$$(AS \times ESR \times F_{ac,y+m} - NEA) \times \left(1 - 0.15 \times \frac{B}{C}\right)$$

where:

AS , ESR , NEA , B and C have the meanings given by subclause 3 (1), modified so that a reference to 'the relevant date' in relation to each of those terms is a reference to 'the date when the requirements of Division 2.2 of the Regulations were satisfied in respect of the entitlement of the spouse under the superannuation agreement, flag lifting agreement or splitting order'.

$F_{ae,y+m}$ has the meaning given by subclause 3 (2), modified so that a reference to ‘the relevant date’ in relation to that term is a reference to ‘the date when the requirements of Division 2.2 of the Regulations were satisfied in respect of the entitlement of the spouse under the superannuation agreement, flag lifting agreement or splitting order’.

; and

- (b) the person’s total benefit at the date when the requirements of Division 2.2 of the Regulations were satisfied in respect of the entitlement of the spouse of the person under the superannuation agreement, flag lifting agreement or splitting order, being the sum of:
- (i) EFB_s calculated in accordance with the formula set out in paragraph (a); and
 - (ii) NEA as defined in subclause 3 (1) but modified so that the reference to ‘the relevant date’ in that definition is a reference to ‘the date when the requirements of Division 2.2 of the Regulations were satisfied in respect of the entitlement of the spouse under the superannuation agreement, flag lifting agreement or splitting order’.

$CSProp_s$ is the quotient of:

- (a) the total number of days, in the period commencing on 1 July 1988 and ending on the day immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied in respect of the entitlement of the spouse of the person under the superannuation agreement, flag lifting agreement or splitting order, for which:
 - (i) contributions were deducted from the person’s salary of office under subsection 5 (1) of the PRS Act; or
 - (ii) amounts were paid by the person under section 5A of the PRS Act, being amounts that are deemed, under subsection 5A (6) of that Act, to have been deducted from the person’s salary of office; and
- (b) C_s (as defined in subclause 4 (2)).

- (2) TA_{rd} is calculated in accordance with the formula:

$$1 - 0.15 \times EFBProp \times CSProp$$

where:

$EFBProp$ is the quotient of:

- (a) EFB_{rd} calculated in accordance with the formula:

$$(AS \times ESR \times F_{ae,y+m} - NEA) \times \left(1 - 0.15 \times \frac{B}{C}\right)$$

where:

AS, *ESR*, *NEA*, *B* and *C* have the meanings given by subclause 3 (1).

F_{ae,y+m} has the meaning given by subclause 3 (2).

; and

- (b) the person's total benefit at the relevant date, being the sum of:
- (i) *EFB_{rd}* calculated in accordance with the formula set out in paragraph (a); and
 - (ii) *NEA* (as defined in subclause 3 (1)).

CSProp is the quotient of *B* and *C* (as defined in subclause 3 (1)).

Division 5.3 Interests in the payment phase

6 Method for interests in Police Superannuation Scheme

For an interest that:

- (a) is held by a person:
 - (i) who was a member of the police force; or
 - (ii) who was, at the time of the death of a person who was or who had been a member of the police force, a spouse, or de facto partner within the meaning given by subsection 1 (2) of the PRS Act, of that deceased person; and
 - (b) in respect of which a superannuation allowance is payable under the PRS Act; and
 - (c) is in the payment phase in the Police Superannuation Scheme;
- the method set out in the following table is approved for section 4 of this instrument.

Method
$SA \times SAF_{y+m}$ where: <i>SA</i> is the amount of annual superannuation allowance payable to the person in respect of the interest at the relevant date. <i>SAF_{y+m}</i> is the amount calculated in accordance with the formula: $\frac{SAF_y \times (12 - m) + SAF_{y+1} \times m}{12}$ where: <i>SAF_y</i> is the valuation factor mentioned in whichever of Table 3 or 4 of Division 5.4 is applicable, given: (a) the person's gender; and (b) the person's age in completed years at the relevant date (<i>y</i>); and (c) the type of superannuation allowance.

Method
<i>m</i> is the number of complete months of the person's age that are not included in the person's age in completed years at the relevant date. <i>SAF_{y+1}</i> is the valuation factor mentioned in whichever of Table 3 or 4 of Division 5.4 is applicable if the person's age in completed years at the relevant date were 1 year more than it is.

Division 5.4 Factors

Table 1 Police Superannuation Scheme — male members of the Police Force

Age at relevant date	Age at Entry															
	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34
34	3.4															
35	3.6	3.5														
36	3.8	3.7	3.6													
37	4.1	4.0	3.8	3.7												
38	4.3	4.2	4.1	3.9	3.9											
39	4.7	4.5	4.4	4.2	4.1	4.0										
40	5.0	4.8	4.6	4.5	4.4	4.2	4.1									
41	5.2	5.1	5.0	4.8	4.7	4.5	4.4	4.3								
42	5.5	5.3	5.3	5.2	4.9	4.8	4.7	4.5	4.3							
43	5.7	5.6	5.5	5.4	5.3	5.1	5.0	4.8	4.6	4.4						
44	6.0	5.9	5.8	5.7	5.6	5.4	5.3	5.1	4.9	4.7	4.5					
45	6.2	6.1	6.0	5.9	5.8	5.7	5.6	5.4	5.2	4.9	4.7	4.6				
46	6.4	6.3	6.3	6.2	6.1	6.0	5.9	5.8	5.5	5.3	5.0	4.8	4.7			
47	6.7	6.6	6.5	6.5	6.4	6.3	6.2	6.0	5.8	5.6	5.3	5.1	4.9	4.7		
48	6.9	6.8	6.7	6.7	6.6	6.6	6.5	6.3	6.2	6.0	5.7	5.4	5.1	4.9	4.7	
49	7.1	7.1	7.0	6.9	6.9	6.8	6.7	6.6	6.4	6.2	6.1	5.8	5.5	5.2	4.9	4.8

Table 1 Police Superannuation Scheme — male members of the Police Force

Age at relevant date	Age at Entry															
	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34
50	7.3	7.3	7.2	7.2	7.2	7.1	7.0	6.9	6.7	6.5	6.3	6.1	5.8	5.6	5.2	5.0
51	7.5	7.5	7.4	7.4	7.4	7.3	7.2	7.1	6.9	6.8	6.5	6.3	6.1	5.7	5.5	5.2
52	7.7	7.6	7.6	7.6	7.6	7.5	7.5	7.3	7.2	7.0	6.8	6.5	6.3	6.0	5.7	5.6
53	7.9	7.9	7.8	7.8	7.8	7.8	7.7	7.6	7.4	7.2	7.0	6.8	6.6	6.4	6.1	5.8
54	8.1	8.1	8.0	8.0	8.0	8.0	8.0	7.9	7.6	7.5	7.2	7.1	6.9	6.5	6.4	6.0
55	8.3	8.3	8.3	8.2	8.2	8.2	8.2	8.1	7.9	7.7	7.5	7.3	7.1	6.8	6.5	6.2
56	8.4	8.4	8.4	8.3	8.3	8.3	8.3	8.3	8.2	8.1	7.9	7.7	7.4	7.2	6.8	6.5
57	8.4	8.4	8.4	8.4	8.4	8.5	8.4	8.4	8.4	8.3	8.2	8.0	7.8	7.3	7.1	7.0
58	8.6	8.6	8.6	8.6	8.6	8.6	8.5	8.5	8.5	8.5	8.4	8.2	7.9	7.7	7.4	7.2
59	8.7	8.7	8.7	8.7	8.7	8.6	8.6	8.6	8.7	8.6	8.6	8.4	8.2	8.0	7.7	7.4
60	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.4	8.2	8.0	7.7
61	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.4	8.3	8.0
62	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.5	8.2
63	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.3
64	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4
65	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3

Table 2 Police Superannuation Scheme — female members of the Police Force

Age at relevant date	Age at Entry															
	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34
34	3.1															
35	3.3	3.2														
36	3.6	3.4	3.4													
37	3.8	3.7	3.6	3.5												
38	4.1	4.0	3.8	3.7	3.6											
39	4.4	4.2	4.1	4.0	3.8	3.7										
40	4.7	4.6	4.4	4.3	4.1	4.0	3.9									
41	4.9	4.8	4.7	4.6	4.4	4.3	4.1	4.0								
42	5.2	5.1	5.0	4.9	4.7	4.6	4.4	4.3	4.1							
43	5.5	5.4	5.3	5.2	5.1	4.9	4.8	4.6	4.4	4.2						
44	5.7	5.7	5.6	5.4	5.3	5.2	5.1	4.9	4.7	4.5	4.3					
45	6.0	5.9	5.8	5.7	5.6	5.5	5.4	5.2	5.0	4.7	4.6	4.4				
46	6.3	6.2	6.1	6.0	5.9	5.8	5.7	5.6	5.4	5.1	4.9	4.6	4.5			
47	6.5	6.5	6.3	6.3	6.2	6.1	6.0	5.9	5.7	5.4	5.1	4.9	4.7	4.5		
48	6.8	6.7	6.6	6.6	6.5	6.5	6.3	6.2	6.0	5.8	5.6	5.3	5.0	4.8	4.6	
49	7.0	7.0	6.9	6.8	6.8	6.7	6.6	6.5	6.3	6.1	6.0	5.7	5.4	5.1	4.8	4.6
50	7.2	7.2	7.2	7.1	7.1	7.0	6.9	6.8	6.6	6.4	6.2	6.0	5.7	5.5	5.1	4.9

Table 2 Police Superannuation Scheme — female members of the Police Force

Age at relevant date	Age at Entry															
	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34
51	7.5	7.4	7.4	7.3	7.3	7.2	7.1	7.0	6.8	6.7	6.4	6.3	6.0	5.7	5.4	5.1
52	7.7	7.6	7.6	7.6	7.6	7.5	7.5	7.3	7.2	7.0	6.8	6.5	6.3	6.0	5.7	5.6
53	7.9	7.9	7.9	7.9	7.8	7.8	7.8	7.6	7.5	7.3	7.1	6.8	6.6	6.4	6.1	5.8
54	8.2	8.2	8.1	8.1	8.1	8.1	8.1	7.9	7.7	7.6	7.3	7.2	7.0	6.6	6.4	6.0
55	8.4	8.4	8.4	8.4	8.3	8.3	8.3	8.2	8.0	7.8	7.6	7.4	7.2	6.9	6.6	6.2
56	8.5	8.5	8.5	8.5	8.5	8.5	8.4	8.4	8.3	8.2	8.0	7.8	7.5	7.3	7.0	6.6
57	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.5	8.4	8.3	8.1	7.9	7.5	7.3	7.1
58	8.8	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.6	8.4	8.0	7.8	7.5	7.3
59	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.91	8.9	8.7	8.4	8.2	7.9	7.6
60	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	8.7	8.4	8.1	7.8
61	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	8.6	8.4	8.1
62	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	9.0	8.6	8.4
63	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.7	8.6
64	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.6
65	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6

Table 3 Police Superannuation Scheme — Payment phase — males

Age in Completed Years	Age Retirement Superannuation Allowance (ss 7 and 7AA)	Invalid Superannuation Allowance		Reversionary Superannuation Allowance (ss 11, 11AA, 11A, 11B, 11C, 11D and 12)
		Hurt on Duty (s 10)	Not Hurt on Duty (s 7 with certification under s 8)	
25	23.53	22.88	22.02	23.24
26	23.43	22.78	21.90	23.13
27	23.32	22.67	21.78	23.01
28	23.22	22.56	21.66	22.89
29	23.10	22.44	21.53	22.76
30	22.99	22.32	21.39	22.63
31	22.86	22.19	21.25	22.49
32	22.74	22.06	21.10	22.34
33	22.61	21.93	20.96	22.19
34	22.47	21.80	20.81	22.04
35	22.33	21.65	20.65	21.88
36	22.18	21.51	20.49	21.72
37	22.03	21.35	20.32	21.54
38	21.87	21.19	20.14	21.36
39	21.70	21.03	19.96	21.18
40	21.53	20.86	19.78	20.99
41	21.33	20.66	19.55	20.79
42	21.13	20.46	19.33	20.59
43	20.92	20.25	19.09	20.37
44	20.70	20.04	18.85	20.15
45	20.47	19.82	18.60	19.92
46	20.16	19.50	18.21	19.69
47	19.84	19.18	17.83	19.44
48	19.51	18.85	17.44	19.19
49	19.17	18.52	17.06	18.93
50	18.83	18.19	16.68	18.66
51	18.47	17.85	16.31	18.39
52	18.19	17.59	16.05	18.10

Table 3 Police Superannuation Scheme — Payment phase — males

Age in Completed Years	Age Retirement Superannuation Allowance	Invalid Superannuation Allowance		Reversionary Superannuation Allowance
	(ss 7 and 7AA)	Hurt on Duty (s 10)	Not Hurt on Duty (s 7 with certification under s 8)	(ss 11, 11AA, 11A, 11B, 11C, 11D and 12)
53	17.89	17.32	15.79	17.81
54	17.58	17.04	15.52	17.50
55	17.27	16.74	15.25	17.19
56	16.94	16.44	14.97	16.87
57	16.61	16.13	14.68	16.53
58	16.26	15.80	14.38	16.19
59	15.90	15.47	14.08	15.83
60	15.53	15.13	13.77	15.47
61	15.16	14.78	13.45	15.10
62	14.77	14.42	13.12	14.72
63	14.38	14.05	12.78	14.33
64	13.98	13.68	12.44	13.93
65	13.57	13.30	12.10	13.52
66	13.15	12.91	11.74	13.11
67	12.72	12.52	11.38	12.69
68	12.28	12.12	11.01	12.26
69	11.83	11.71	10.63	11.81
70	11.38	11.30	10.26	11.36
71	10.91	10.89	9.88	10.90
72	10.43	10.48	9.51	10.43
73	9.95	10.07	9.13	9.96
74	9.47	9.67	8.75	9.48
75	8.98	9.26	8.37	8.99
76	8.48	8.86	7.99	8.50
77	8.00	8.46	7.61	8.03
78	7.54	8.08	7.24	7.57
79	7.09	7.70	6.87	7.12
80	6.67	7.33	6.51	6.70

Table 3 Police Superannuation Scheme — Payment phase — males

Age in Completed Years	Age Retirement Superannuation Allowance (ss 7 and 7AA)	Invalid Superannuation Allowance Hurt on Duty (s 10)	Invalid Superannuation Allowance Not Hurt on Duty (s 7 with certification under s 8)	Reversionary Superannuation Allowance (ss 11, 11AA, 11A, 11B, 11C, 11D and 12)
81	6.28	6.97	6.16	6.31
82	5.91	6.61	5.82	5.94
83	5.57	6.27	5.49	5.60
84	5.25	5.95	5.18	5.28
85	4.95	5.63	4.89	4.98
86	4.66	5.33	4.61	4.69
87	4.38	5.04	4.33	4.41
88	4.11	4.75	4.07	4.14
89	3.86	4.48	3.82	3.89
90	3.61	4.22	3.57	3.64
91	3.37	3.96	3.34	3.40
92	3.15	3.72	3.11	3.17
93	2.93	3.50	2.91	2.96
94	2.74	3.29	2.72	2.76
95	2.56	3.09	2.54	2.58
96	2.40	2.92	2.38	2.42
97	2.25	2.75	2.24	2.27
98	2.12	2.59	2.10	2.13
99 or more	1.99	2.44	1.97	2.00

Table 4 Police Superannuation Scheme — Payment phase — females

Age in Completed Years	Age Retirement Superannuation Allowance (ss 7 and 7AA)	Invalid Superannuation Allowance (s 7 with certification under s 8, s10)	Reversionary Superannuation Allowance (ss 11, 11AA, 11A, 11B, 11C, 11D and 12)
25	23.84	22.19	23.80
26	23.75	22.05	23.70

Table 4 Police Superannuation Scheme — Payment phase — females

Age in Completed Years	Age Retirement Superannuation Allowance (ss 7 and 7AA)	Invalid Superannuation Allowance (s 7 with certification under s 8, s10)	Reversionary Superannuation Allowance (ss 11, 11AA, 11A, 11B, 11C, 11D and 12)
27	23.65	21.91	23.60
28	23.55	21.76	23.49
29	23.44	21.61	23.38
30	23.33	21.45	23.26
31	23.22	21.29	23.14
32	23.10	21.13	23.02
33	22.98	20.96	22.89
34	22.85	20.79	22.75
35	22.72	20.61	22.61
36	22.58	20.43	22.47
37	22.44	20.24	22.32
38	22.29	20.05	22.17
39	22.14	19.85	22.01
40	21.98	19.65	21.84
41	21.78	19.32	21.67
42	21.58	18.99	21.49
43	21.40	18.77	21.31
44	21.21	18.54	21.12
45	21.02	18.30	20.92
46	20.82	18.07	20.71
47	20.61	17.83	20.50
48	20.39	17.59	20.28
49	20.17	17.35	20.06
50	19.94	17.11	19.83
51	19.69	16.84	19.59
52	19.45	16.60	19.34
53	19.19	16.35	19.08
54	18.93	16.10	18.82

Table 4 Police Superannuation Scheme — Payment phase — females

Age in Completed Years	Age Retirement Superannuation Allowance (ss 7 and 7AA)	Invalid Superannuation Allowance (s 7 with certification under s 8, s10)	Reversionary Superannuation Allowance (ss 11, 11AA, 11A, 11B, 11C, 11D and 12)
55	18.66	15.85	18.54
56	18.37	15.60	18.26
57	18.08	15.34	17.97
58	17.78	15.08	17.67
59	17.48	14.82	17.37
60	17.17	14.55	17.06
61	16.85	14.28	16.74
62	16.52	14.01	16.41
63	16.19	13.73	16.08
64	15.85	13.44	15.74
65	15.49	13.14	15.39
66	15.13	12.84	15.03
67	14.77	12.53	14.67
68	14.39	12.21	14.30
69	14.00	11.89	13.91
70	13.61	11.57	13.53
71	13.21	11.24	13.13
72	12.80	10.90	12.73
73	12.38	10.56	12.32
74	11.96	10.22	11.90
75	11.53	9.86	11.48
76	11.10	9.51	11.06
77	10.67	9.14	10.63
78	10.23	8.76	10.21
79	9.80	8.36	9.78
80	9.37	7.96	9.35
81	8.94	7.55	8.93
82	8.51	7.15	8.51

Table 4 Police Superannuation Scheme — Payment phase — females

Age in Completed Years	Age Retirement Superannuation Allowance (ss 7 and 7AA)	Invalid Superannuation Allowance (s 7 with certification under s 8, s10)	Reversionary Superannuation Allowance (ss 11, 11AA, 11A, 11B, 11C, 11D and 12)
83	8.09	6.75	8.09
84	7.66	6.35	7.67
85	7.25	5.97	7.27
86	6.85	5.60	6.87
87	6.47	5.25	6.49
88	6.11	4.91	6.13
89	5.76	4.60	5.79
90	5.43	4.31	5.46
91	5.13	4.05	5.16
92	4.84	3.80	4.87
93	4.57	3.57	4.60
94	4.30	3.35	4.33
95	4.04	3.14	4.07
96	3.78	2.93	3.81
97	3.52	2.72	3.55
98	3.26	2.50	3.28
99 or more	2.97	2.26	2.99

Part 6 Police Association Superannuation Scheme

Division 6.1 Definitions

1 Definitions

(1) In this Part:

age at entry means the age, in completed years, when a person became a contributor.

contributor has the meaning given by subsection 1 (2) of the PRS Act.

equivalent service ratio has the meaning given by section 6 of the PRS Act.

PAES Act means the *Police Association Employees (Superannuation) Act 1969* (NSW).

Police Association Superannuation Scheme means the superannuation scheme constituted by the PAES Act.

Police Superannuation Scheme means the superannuation scheme constituted by the PRS Act.

PRS Act means the *Police Regulation (Superannuation) Act 1906* (NSW).

- (2) A reference in this Part to the requirements of Division 2.2 of the Regulations being satisfied does not include a reference to the requirements of that Division being satisfied by making a payment of the kind mentioned in regulation 14H of the Regulations.
- (3) An expression used in this Part and in the PAES Act or in a provision of that Act has the same meaning in this Part as it has in the PAES Act or the provision of that Act.

Note The following expressions are defined in subsection 2 (1) of the PAES Act:

- Association
- member of the police force
- STC.

Division 6.2 Interests in the growth phase

2 Method for interests in Police Association Superannuation Scheme

- (1) For an interest that:
- (a) is held by a person who:
- (i) was a member of the police force; and
 - (ii) resigned office as a member of the police force and immediately became an employee of the Association or become such an employee on the working day of the Association next following the date on which his or her resignation took effect; and
 - (iii) was a contributor to the Police Superannuation Scheme immediately before transferring to the employment of the Association; and
- (b) is in the growth phase in the Police Association Superannuation Scheme;

the method set out in the following table is approved for section 4 of this instrument.

Method
$\{ (AS \times ESR \times F_{ae,y+m} - NEA) \times \left(1 - 0.15 \times \frac{B}{C} \right) + NEA \} \times R$ where: <i>AS</i>, <i>ESR</i>, <i>NEA</i>, <i>B</i> and <i>C</i> have the meanings given by subclause 3 (1). <i>F_{ae,y+m}</i> has the meaning given by subclause 3 (2).

R is the reduction factor under clause 4.

3 Definition of terms and expressions

(1) In clause 2:

AS is the annual rate of the salary of the person as an employee of the Association that **STC** would consider if, at the relevant date, **STC** had approved the payment of an annual superannuation allowance to the person under subsection 3 (2) of the **PAES Act**.

B is the total number of days, in the period commencing on the day when section 3 of the **PAES Act** commenced to have effect in respect of the person and ending at the end of the relevant date, for which the person has paid:

- (a) an amount or amounts equivalent to contributions that would have been deducted from his or her salary of office under section 5 of the **PRS Act** if he or she had not resigned office as a member of the police force; or
- (b) an amount or amounts that he or she would have been required to pay under section 5A of the **PRS Act**, in respect of one or more periods of leave without pay or special leave without pay, if he or she had not resigned office as a member of the police force.

C is the total number of days, as at the relevant date (including, if applicable, that date) for which the person has paid:

- (a) an amount or amounts equivalent to contributions that would have been deducted from his or her salary of office under section 5 of the **PRS Act** if he or she had not resigned office as a member of the police force; or
- (b) an amount or amounts that he or she would have been required to pay under section 5A of the **PRS Act**, in respect of one or more periods of leave without pay or special leave without pay, if he or she had not resigned office as a member of the police force.

ESR is the equivalent service ratio of the person, at the relevant date, that is based on the service of the person as:

- (a) an employee of the Association; and
- (b) a former member of the police force.

NEA is the person's notional employee account, being the sum of the amounts referred to in paragraphs 10 (1) (a), (b) and (c) of the **Police Superannuation Regulation** if **STC** were required to reduce the amount of the person's benefit under subsection 14AA (1) of the **PRS Act**, at the relevant date.

(2) In clause 2:

F_{ae,y+m} is calculated in accordance with the formula:

$$\frac{F_{ae,y} \times (12 - m) + F_{ae,y+1} \times m}{12}$$

where:

$F_{ae,y}$ is the valuation factor mentioned in whichever of Table 1 or 2 of Division 6.4 is applicable, given:

- (i) the person's gender; and
- (ii) the person's age in completed years (y) at the relevant date; and
- (iii) the person's age at entry (ae).

m is the number of complete months of the person's age that are not included in the person's age in completed years at the relevant date.

$F_{ae,y+1}$ is the valuation factor mentioned in whichever of Table 1 or 2 of Division 6.4 is applicable to the person if the person's age in completed years at the relevant date were 1 year more than it is.

4 Reduction Factor

- (1) **Reduction factor** is the amount worked out in accordance with clause 4 (the **reduction clause**) and clause 5 (the **adjustment clause**) of Division 5.2 of Part 5, subject to the following:
- (a) AS , B , ESR and NEA have the meanings given by subclause 3 (1), unless required to be modified under the adjustment clause;
 - (b) C has the meaning given by subclause 3 (1) unless required to be modified under the reduction or adjustment clause;
 - (c) $F_{ae,y+m}$ has the meaning given by subclause 3 (2), unless required to be modified under the adjustment clause;
 - (d) if required to be modified under the reduction or adjustment clause, AS , B , C , ESR , NEA and $F_{ae,y+m}$ have the meanings given by subclause 3 (1) or (2) modified so that a reference to 'the relevant date' in relation to each of those terms is a reference to 'the date when the requirements of Division 2.2 of the Regulations were satisfied in respect of the entitlement of the spouse under the superannuation agreement, flag lifting agreement or splitting order';
 - (e) C_s is the total number of days, as at the date when the requirements of Division 2.2 of the Regulations were satisfied in respect of the entitlement of the spouse of the person under the superannuation agreement, flag lifting agreement or splitting order (including, if applicable, that date), for which the person has paid:
 - (i) an amount or amounts equivalent to contributions that would have been deducted from his or her salary of office under section 5 of the PRS Act if he or she had not resigned office as a member of the police force; or
 - (ii) an amount or amounts that he or she would have been required to pay under section 5A of the PRS Act, in respect of one or more periods of leave without pay or special leave without pay, if he or she had not resigned as a member of the police force.

Division 6.3 Interests in the payment phase

5 Method for interests in Police Association Superannuation Scheme

For an interest that is held by a person in the Police Association Superannuation Scheme as a result of being paid an annual superannuation allowance under the PAES Act, the method set out in the following table is approved for section 4 of this instrument.

Method
$SA \times SAF_{y+m}$ where: SA is the amount of annual superannuation allowance payable to the person in respect of the interest at the relevant date. SAF_{y+m} is the amount calculated in accordance with the formula: $\frac{SAF_y \times (12 - m) + SAF_{y+1} \times m}{12}$ where: SAF_y is the valuation factor mentioned in whichever of Table 3 or 4 of Division 6.4 is applicable, given: (a) the person's gender; and (b) the person's age in completed years at the relevant date (y); and (c) the type of superannuation allowance. m is the number of complete months of the person's age that are not included in the person's age in completed years at the relevant date. SAF_{y+1} is the valuation factor mentioned in whichever of Table 3 or 4 of Division 6.4 is applicable if the person's age in completed years at the relevant date were 1 year more than it is.

Division 6.4 Factors

Table 1 Police Association Superannuation Scheme — male employees

Age at relevant date	Age at Entry															
	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34
34	2.1															
35	2.3	2.2														
36	2.5	2.4	2.3													
37	2.7	2.6	2.5	2.4												
38	3.0	2.9	2.7	2.6	2.5											
39	3.3	3.1	3.0	2.9	2.8	2.7										
40	3.6	3.4	3.2	3.2	3.0	2.9	2.8									
41	3.8	3.7	3.6	3.4	3.3	3.1	3.0	2.9								
42	4.0	3.9	3.9	3.8	3.6	3.5	3.3	3.1	3.0							
43	4.3	4.2	4.1	4.0	3.9	3.7	3.6	3.4	3.2	3.1						
44	4.6	4.5	4.4	4.3	4.2	4.1	3.9	3.7	3.6	3.3	3.1					
45	4.8	4.7	4.7	4.6	4.5	4.4	4.3	4.0	3.8	3.6	3.4	3.2				
46	5.1	5.0	4.9	4.9	4.8	4.7	4.6	4.5	4.2	3.9	3.7	3.4	3.3			
47	5.4	5.3	5.2	5.2	5.1	5.0	4.9	4.7	4.5	4.3	4.0	3.7	3.5	3.3		
48	5.6	5.6	5.5	5.5	5.4	5.3	5.2	5.1	4.9	4.7	4.4	4.1	3.8	3.6	3.4	
49	5.9	5.9	5.8	5.8	5.7	5.6	5.5	5.4	5.2	5.0	4.8	4.5	4.2	3.9	3.6	3.4

Table 1 Police Association Superannuation Scheme — male employees

Age at relevant date	Age at Entry															
	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34
50	6.2	6.2	6.1	6.1	6.0	6.0	5.9	5.8	5.6	5.3	5.1	4.9	4.6	4.3	3.9	3.7
51	6.5	6.5	6.4	6.4	6.4	6.3	6.2	6.1	5.9	5.8	5.4	5.3	5.0	4.6	4.3	4.0
52	6.8	6.8	6.7	6.7	6.7	6.6	6.6	6.4	6.3	6.1	5.8	5.6	5.3	5.0	4.7	4.5
53	7.1	7.1	7.1	7.1	7.0	7.0	6.9	6.8	6.6	6.4	6.2	6.0	5.7	5.5	5.2	4.8
54	7.4	7.4	7.4	7.4	7.4	7.4	7.4	7.2	7.0	6.9	6.5	6.5	6.2	5.8	5.6	5.2
55	7.8	7.8	7.8	7.8	7.7	7.7	7.7	7.6	7.4	7.2	7.0	6.8	6.5	6.2	6.0	5.6
56	7.9	7.9	7.9	7.9	7.9	7.8	7.8	7.8	7.7	7.6	7.4	7.2	6.9	6.6	6.3	5.9
57	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	7.9	7.7	7.5	7.3	6.9	6.7	6.5
58	8.3	8.2	8.2	8.2	8.2	8.2	8.2	8.2	8.2	8.2	8.1	7.9	7.5	7.3	7.0	6.8
59	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.2	8.0	7.8	7.5	7.2
60	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.4	8.2	8.0	7.7
61	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.4	8.3	8.0
62	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.5	8.2
63	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.3
64	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4	8.4
65	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.3

Table 2 Police Association Superannuation Scheme — female employees

Age at relevant date	Age at Entry															
	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34
34	2.1															
35	2.2	2.2														
36	2.4	2.3	2.3													
37	2.7	2.6	2.4	2.4												
38	2.9	2.8	2.7	2.6	2.5											
39	3.2	3.1	3.0	2.8	2.7	2.6										
40	3.5	3.4	3.2	3.1	3.0	2.8	2.8									
41	3.7	3.6	3.5	3.4	3.3	3.1	3.0	2.9								
42	4.0	3.9	3.8	3.7	3.5	3.4	3.3	3.1	3.0							
43	4.3	4.2	4.1	4.0	3.9	3.7	3.6	3.4	3.2	3.1						
44	4.5	4.5	4.4	4.3	4.2	4.1	3.9	3.7	3.6	3.3	3.1					
45	4.8	4.7	4.7	4.6	4.5	4.4	4.3	4.0	3.8	3.6	3.4	3.2				
46	5.1	5.0	5.0	4.9	4.8	4.7	4.6	4.5	4.2	4.0	3.7	3.4	3.3			
47	5.4	5.4	5.2	5.2	5.1	5.0	4.9	4.8	4.6	4.3	4.0	3.8	3.6	3.3		
48	5.7	5.6	5.6	5.5	5.5	5.4	5.3	5.1	5.0	4.8	4.5	4.2	3.9	3.6	3.4	
49	6.0	6.0	5.9	5.8	5.8	5.7	5.6	5.5	5.3	5.1	4.9	4.6	4.3	3.9	3.7	3.5
50	6.3	6.3	6.2	6.2	6.1	6.1	6.0	5.9	5.7	5.4	5.2	5.0	4.7	4.4	4.0	3.7

Table 2 Police Association Superannuation Scheme — female employees

Age at relevant date	Age at Entry															
	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34
51	6.6	6.6	6.5	6.5	6.5	6.4	6.3	6.2	6.0	5.9	5.5	5.4	5.1	4.7	4.4	4.1
52	6.9	6.9	6.9	6.9	6.8	6.8	6.7	6.6	6.4	6.2	6.0	5.7	5.4	5.1	4.8	4.6
53	7.3	7.3	7.2	7.2	7.2	7.2	7.1	7.0	6.8	6.6	6.4	6.1	5.9	5.6	5.3	4.9
54	7.6	7.6	7.6	7.6	7.6	7.5	7.5	7.4	7.2	7.1	6.7	6.6	6.4	5.9	5.8	5.3
55	8.0	8.0	8.0	8.0	7.9	8.0	7.9	7.8	7.6	7.4	7.2	7.0	6.7	6.4	6.1	5.7
56	8.1	8.1	8.1	8.1	8.1	8.1	8.0	8.0	7.9	7.8	7.6	7.4	7.1	6.8	6.5	6.1
57	8.3	8.3	8.3	8.3	8.3	8.3	8.3	8.2	8.2	8.1	8.0	7.8	7.6	7.1	6.9	6.7
58	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.5	8.4	8.3	8.2	7.8	7.5	7.2	7.0
59	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.5	8.2	8.1	7.6	7.4
60	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	8.7	8.4	8.1	7.8
61	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	8.9	8.5	8.4	8.1
62	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	9.0	8.6	8.4
63	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.8	8.7	8.6
64	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.7	8.6
65	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6

**Table 3 Police Association Superannuation Scheme
— Payment phase — males**

Age in Completed Years	Age Retirement Superannuation Allowance (s 3 (2))	Invalid Superannuation Allowance (s 3 (2) with certification under s. 8 of PRS Act)	Reversionary Superannuation Allowance (ss 3 (9), (10) and (10AA))
25	23.53	22.02	23.24
26	23.43	21.90	23.13
27	23.32	21.78	23.01
28	23.22	21.66	22.89
29	23.10	21.53	22.76
30	22.99	21.39	22.63
31	22.86	21.25	22.49
32	22.74	21.10	22.34
33	22.61	20.96	22.19
34	22.47	20.81	22.04
35	22.33	20.65	21.88
36	22.18	20.49	21.72
37	22.03	20.32	21.54
38	21.87	20.14	21.36
39	21.70	19.96	21.18
40	21.53	19.78	20.99
41	21.33	19.55	20.79
42	21.13	19.33	20.59
43	20.92	19.09	20.37
44	20.70	18.85	20.15
45	20.47	18.60	19.92
46	20.16	18.21	19.69
47	19.84	17.83	19.44
48	19.51	17.44	19.19
49	19.17	17.06	18.93
50	18.83	16.68	18.66
51	18.47	16.31	18.39

**Table 3 Police Association Superannuation Scheme
— Payment phase — males**

Age in Completed Years	Age Retirement Superannuation Allowance (s 3 (2))	Invalid Superannuation Allowance (s 3 (2) with certification under s. 8 of PRS Act)	Reversionary Superannuation Allowance (ss 3 (9), (10) and (10AA))
52	18.19	16.05	18.10
53	17.89	15.79	17.81
54	17.58	15.52	17.50
55	17.27	15.25	17.19
56	16.94	14.97	16.87
57	16.61	14.68	16.53
58	16.26	14.38	16.19
59	15.90	14.08	15.83
60	15.53	13.77	15.47
61	15.16	13.45	15.10
62	14.77	13.12	14.72
63	14.38	12.78	14.33
64	13.98	12.44	13.93
65	13.57	12.10	13.52
66	13.15	11.74	13.11
67	12.72	11.38	12.69
68	12.28	11.01	12.26
69	11.83	10.63	11.81
70	11.38	10.26	11.36
71	10.91	9.88	10.90
72	10.43	9.51	10.43
73	9.95	9.13	9.96
74	9.47	8.75	9.48
75	8.98	8.37	8.99
76	8.48	7.99	8.50
77	8.00	7.61	8.03
78	7.54	7.24	7.57
79	7.09	6.87	7.12

**Table 3 Police Association Superannuation Scheme
— Payment phase — males**

Age in Completed Years	Age Retirement Superannuation Allowance (s 3 (2))	Invalid Superannuation Allowance (s 3 (2) with certification under s. 8 of PRS Act)	Reversionary Superannuation Allowance (ss 3 (9), (10) and (10AA))
80	6.67	6.51	6.70
81	6.28	6.16	6.31
82	5.91	5.82	5.94
83	5.57	5.49	5.60
84	5.25	5.18	5.28
85	4.95	4.89	4.98
86	4.66	4.61	4.69
87	4.38	4.33	4.41
88	4.11	4.07	4.14
89	3.86	3.82	3.89
90	3.61	3.57	3.64
91	3.37	3.34	3.40
92	3.15	3.11	3.17
93	2.93	2.91	2.96
94	2.74	2.72	2.76
95	2.56	2.54	2.58
96	2.40	2.38	2.42
97	2.25	2.24	2.27
98	2.12	2.10	2.13
99 or more	1.99	1.97	2.00

**Table 4 Police Association Superannuation Scheme
— Payment phase — females**

Age in Completed Years	Age Retirement Superannuation Allowance (s 3 (2))	Invalid Superannuation Allowance (s 3 (2) with certification under s 8 of PRS Act)	Reversionary Superannuation Allowance (ss 3 (9), (10) and (10AA))
25	23.84	22.19	23.80
26	23.75	22.05	23.70
27	23.65	21.91	23.60
28	23.55	21.76	23.49
29	23.44	21.61	23.38
30	23.33	21.45	23.26
31	23.22	21.29	23.14
32	23.10	21.13	23.02
33	22.98	20.96	22.89
34	22.85	20.79	22.75
35	22.72	20.61	22.61
36	22.58	20.43	22.47
37	22.44	20.24	22.32
38	22.29	20.05	22.17
39	22.14	19.85	22.01
40	21.98	19.65	21.84
41	21.78	19.32	21.67
42	21.58	18.99	21.49
43	21.40	18.77	21.31
44	21.21	18.54	21.12
45	21.02	18.30	20.92
46	20.82	18.07	20.71
47	20.61	17.83	20.50
48	20.39	17.59	20.28
49	20.17	17.35	20.06
50	19.94	17.11	19.83
51	19.69	16.84	19.59
52	19.45	16.60	19.34

**Table 4 Police Association Superannuation Scheme
— Payment phase — females**

Age in Completed Years	Age Retirement Superannuation Allowance (s 3 (2))	Invalid Superannuation Allowance (s 3 (2) with certification under s 8 of PRS Act)	Reversionary Superannuation Allowance (ss 3 (9), (10) and (10AA))
53	19.19	16.35	19.08
54	18.93	16.10	18.82
55	18.66	15.85	18.54
56	18.37	15.60	18.26
57	18.08	15.34	17.97
58	17.78	15.08	17.67
59	17.48	14.82	17.37
60	17.17	14.55	17.06
61	16.85	14.28	16.74
62	16.52	14.01	16.41
63	16.19	13.73	16.08
64	15.85	13.44	15.74
65	15.49	13.14	15.39
66	15.13	12.84	15.03
67	14.77	12.53	14.67
68	14.39	12.21	14.30
69	14.00	11.89	13.91
70	13.61	11.57	13.53
71	13.21	11.24	13.13
72	12.80	10.90	12.73
73	12.38	10.56	12.32
74	11.96	10.22	11.90
75	11.53	9.86	11.48
76	11.10	9.51	11.06
77	10.67	9.14	10.63
78	10.23	8.76	10.21
79	9.80	8.36	9.78
80	9.37	7.96	9.35

**Table 4 Police Association Superannuation Scheme
— Payment phase — females**

Age in Completed Years	Age Retirement Superannuation Allowance (s 3 (2))	Invalid Superannuation Allowance (s 3 (2) with certification under s 8 of PRS Act)	Reversionary Superannuation Allowance (ss 3 (9), (10) and (10AA))
81	8.94	7.55	8.93
82	8.51	7.15	8.51
83	8.09	6.75	8.09
84	7.66	6.35	7.67
85	7.25	5.97	7.27
86	6.85	5.60	6.87
87	6.47	5.25	6.49
88	6.11	4.91	6.13
89	5.76	4.60	5.79
90	5.43	4.31	5.46
91	5.13	4.05	5.16
92	4.84	3.80	4.87
93	4.57	3.57	4.60
94	4.30	3.35	4.33
95	4.04	3.14	4.07
96	3.78	2.93	3.81
97	3.52	2.72	3.55
98	3.26	2.50	3.28
99 or more	2.97	2.26	2.99

Part 7 New South Wales State Authorities Superannuation Scheme

Division 7.1 Definitions

1 Definitions

(1) In this Part:

1927 Act means the *Local Government and Other Authorities (Superannuation) Act 1927* (NSW).

current insurance policy has the meaning given by clause 3 of the *State Authorities Superannuation (Closed Local Government Schemes Transfer) (Savings and Transitional) Regulation 1990* (NSW).

SAS Act means the *State Authorities Superannuation Act 1987* (NSW).

SAS Scheme means the superannuation scheme constituted by the SAS Act.

transferred contributor has the meaning given by the *State Authorities Superannuation (State Public Service Superannuation Scheme Transfer) (Savings and Transitional) Regulation 1989* (NSW).

- (2) A reference in this Part to the requirements of Division 2.2 of the Regulations being satisfied does not include a reference to the requirements of that Division being satisfied by making a payment of the kind mentioned in regulation 14H of the Regulations.
- (3) An expression used in this Part and in the SAS Act or in a provision of that Act has the same meaning in this Part as it has in the SAS Act or a provision of that Act.

Note 1 The following expressions are defined in subsection 3 (1) of the SAS Act:

- benefit
- contributor-financed benefit
- contributor's account
- early retirement age
- employee
- employer-financed benefit
- entry date
- executive officer
- Fund
- STC.

Note 2 The following expression is defined in subsection 29 (1) of the SAS Act:

- leave without pay.

Note 3 The following expressions are defined in section 36 of the SAS Act:

- accrued benefit points
- final average salary.

- (4) An expression used in this Part and in the 1927 Act or in a provision of that Act has the same meaning in this Part as it has in the 1927 Act or in a provision of that Act.

Note The following expressions are defined in section 3 of the 1927 Act:

- Benefits Fund
- Provident Fund.

Division 7.2 Interests in the growth phase

Subdivision 7.2.1 Employees (general)

2 Method for interests in SAS Scheme

For an interest that is in the growth phase in the SAS Scheme and that is held by an employee other than:

- (a) an employee who is a former holder of a current insurance policy; or
- (b) an employee who is a former contributor to the Provident Fund; or
- (c) an employee who is a former contributor to the Benefits Fund; or
- (d) an employee who is an executive officer who elected to make provision for a benefit in accordance with paragraph 30A (1) (b) of the SAS Act; or
- (e) an employee to whom Part 1 of Schedule 5 to the SAS Act applies; or
- (f) an employee who, at 55 years or over, has elected to make provision for a benefit in accordance with Part 2 of Schedule 5 to the SAS Act;

the method set out in the following table is approved for section 4 of this instrument.

Method
$CFB + \{ (ABP \times PAF) \times (1 - 0.15 \times \frac{B}{C}) \times AR \times FAS \times F_{y+m} \} \times R$ where: CFB is the person's contributor-financed benefit that would be payable from the contributor's account of the person if the person were to receive a benefit under Part 5 of the SAS Act at the relevant date. ABP is a person's accrued benefit points at the relevant date. PAF has the meaning given by subclause 3 (1). B is the number of days in the period: (a) commencing on the later of a person's entry date and 1 July 1988; and (b) ending at the end of the relevant date; other than any day when the person was not required to make contributions to the SAS Scheme because the person was on leave without pay. C is the number of the days in the period: (a) commencing on the person's entry date; and (b) ending at the end of the relevant date; other than any day when the person was not required to make contributions to the SAS Scheme because the person was on leave without pay. AR is a person's rate of accrual, being whichever of the following is applicable: (a) if the person is a transferred contributor — 0.03; (b) in any other case — 0.025.

FAS is the person's final average salary at the relevant date.

F_{y+m} has the meaning given by subclause 3 (2).

R is the reduction factor under clause 4.

3 Definitions of **PAF** and **F_{y+m}**

(1) In clause 2:

PAF is the person's accrued benefit points adjustment factor, being the lesser of:

- (a) 1; and
- (b) the factor calculated in accordance with the formula:

$$\frac{30}{60 - \text{age at entry}} ,$$

where:

age at entry is the person's age in years, including any fraction of a year, at that person's entry date.

fraction of a year means the quotient of the number of days in the period commencing on the person's last birthday and ending at the person's entry date, and:

- (a) if the date '29 February' has occurred in that period or will occur before the person's next birthday — 366; or
- (b) in any other case — 365.

(2) In clause 2:

F_{y+m} is the factor calculated in accordance with the formula:

$$\frac{F_y \times (12 - m) + F_{y+1} \times m}{12}$$

where:

F_y is the valuation factor mentioned in whichever of Table 1 to 7 of Division 7.4 is applicable, given:

- (a) the person's gender; and
- (b) the person's age in completed years at the relevant date (**y**); and
- (c) the person's age at the person's entry date; and
- (d) if the person was under 28 years at the person's entry date, the average rate at which that person has accumulated accrued benefit points calculated in accordance with the formula:

$$\frac{ABP \times 365.25}{C}$$

where:

ABP and **C** have the meanings given by clause 2.

m is the number of complete months of the person's age that are not included in the person's age in completed years at the relevant date.

F_{y+1} is the valuation factor in whichever of Table 1 to 7 of Division 7.4 is applicable to the person if the person's age in completed years at the relevant date were 1 year more than it is.

4 Reduction factor

- (1) *Reduction factor* is:
- if the requirements of Division 2.2 of the Regulations have been satisfied in respect of the entitlement of only one spouse of the person, being an entitlement arising under a particular superannuation agreement, flag lifting agreement or splitting order that applies in respect of the interest — the amount calculated in accordance with the formula set out in subclause (2); or
 - if the requirements of Division 2.2 of the Regulations have been satisfied in respect of the entitlement of 2 or more spouses of the person, being entitlements each arising under a superannuation agreement, flag lifting agreement or splitting order that applies to the interest — the product of the amounts calculated in accordance with the formula set out in subclause (2) in respect of each entitlement; or
 - in any other case — 1.
- (2) For paragraphs (1) (a) and (b), each amount is calculated in accordance with the formula:

$$1 - \text{NMProp} \times \frac{\text{ABP}_s \times \left(1 - 0.15 \times \frac{B_s}{C_s}\right)}{\text{ABP} \times \left(1 - 0.15 \times \frac{B}{C}\right)}$$

where:

NMProp is the quotient of:

- the value of the spouse's entitlement under the agreement or order immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied; and
- the gross value of the person's interest, immediately before those requirements were satisfied, determined in accordance with the method set out in the table following clause 2.

ABP_s is a person's accrued benefit points at the date when the requirements of Division 2.2 of the Regulations were satisfied in respect of the entitlement of the spouse of the person under the superannuation agreement, flag lifting agreement or splitting order.

B_s is the number of days in the period:

- commencing on the later of the person's entry date and 1 July 1988; and
- ending on the date when the requirements of Division 2.2 of the Regulations were satisfied in respect of the entitlement of the spouse of

the person under the superannuation agreement, flag lifting agreement or splitting order (including, if applicable, that date);

other than any day when the person was not required to make contributions to the SAS Scheme because the person was on leave without pay.

C_s is the number of the days in the period:

- (a) commencing on the person's entry date; and
- (b) ending on the date when the requirements of Division 2.2 of the Regulations were satisfied in respect of the entitlement of the spouse of the person under the superannuation agreement, flag lifting agreement or splitting order (including, if applicable, that date);

other than any day when the person was not required to make contributions to the SAS Scheme because the person was on leave without pay.

ABP, *B* and *C* have the meanings given by clause 2.

Subdivision 7.2.2 Employees (Closed Local Government Schemes)

5 Method for interests in SAS Scheme

- (1) For an interest that is in the growth phase in the SAS Scheme and that is held by an employee:
 - (a) who has not elected to make provision for a benefit in accordance with Part 2 of Schedule 5 to the SAS Act; and
 - (b) who is not an employee to whom Part 1 of Schedule 5 to the SAS Act applies; and
 - (c) who is:
 - (i) a former holder of a current insurance policy; or
 - (ii) a former contributor to the Provident Fund; or
 - (iii) a former contributor to the Benefits Fund;

the method set out in the following table is approved for section 4 of this instrument.

Method
Step 1 Calculate the gross value of the interest in accordance with the method set out in clause 2.
Step 2 Calculate the gross value of the interest in accordance with the following formula: $CFB + NA - NMSA$ where: CFB is the person's contributor-financed benefit that would be payable from the contributor's account of the person if the person were to receive a benefit under Part 5 of the SAS Act at the relevant date. NA is the person's notional accumulation at the relevant date, being: (a) for a person who was a holder of a current insurance policy or a contributor to the Provident Fund — the person's notional accumulation determined in accordance with clause 10 of the <i>State Authorities Superannuation (Closed Local Government Schemes Transfer) (Savings and Transitional) Regulation 1990</i> (NSW); or (b) for a person who was a contributor to the Benefits Fund — the person's notional accumulation determined in accordance with clause 17 of that Regulation. NMSA has the meaning given by subclause (2).
Step 3 Compare the gross values calculated in accordance with steps 1 and 2. The greater of those values is the value of the interest.

(2) In subclause (1):

NMSA is:

- (a) if the requirements of Division 2.2 of the Regulations have been satisfied in respect of the entitlement of only one spouse of the person, being an entitlement arising under a particular superannuation agreement, flag lifting agreement or splitting order that applies in respect of the interest, the sum of:
 - (i) the value of the entitlement of the spouse to the interest immediately before the time when the Division 2.2 requirements were satisfied; and
 - (ii) the amount of the adjustment (if any) that STC would make under section 16 of the SAS Act if:
 - (A) STC were to pay to the person the balance of his or her contributor's account at the relevant date; and
 - (B) the balance of that account had remained equal to the value of the spouse's entitlement in the period commencing at the time when the Division 2.2 requirements were satisfied and ending at the relevant date; or

- (b) if the requirements of Division 2.2 of the Regulations have been satisfied in respect of the entitlement of 2 or more spouses of the person, being entitlements each arising under a particular superannuation agreement, flag lifting agreement or splitting order that applies in respect of the interest, the sum of:
- (i) the value of the entitlement of each spouse under the agreement or order immediately before the time when the Division 2.2 requirements were satisfied in respect of that agreement or order; and
 - (ii) the amount of the adjustment (if any) that STC would make under section 16 of the SAS Act in respect of the entitlement of each spouse, if:
 - (A) STC were to pay to the person the balance of his or her contributor's account had the person applied for payment of a benefit under Part 5 of that Act at the relevant date; and
 - (B) the balance of that account had remained equal to the value of each spouse's entitlement under the agreement or order in the period commencing at the time when the Division 2.2 requirements were satisfied and ending at the relevant date in respect of each interest; or
- (c) in any other case — nil.

Subdivision 7.2.3 Deferred beneficiaries

6 Method for interests in SAS Scheme

For an interest:

- (a) that is held by a person who is entitled, in the event of death, to the benefit provided by subsection 43 (6) of the SAS Act; and
 - (b) that is in the growth phase in the SAS Scheme;
- the method set out in the following table is approved for section 4 of this instrument.

Note This method applies to former employees and to employees:

- (a) who are taken to have made provision for a deferred benefit in accordance with Part 1 of Schedule 5 to the SAS Act because they transferred their superannuation coverage and became contributors to another superannuation scheme; and
- (b) who, after a salary reduction when they turned 55 years or more, elected to make provision for a benefit in accordance with Part 2 of Schedule 5 to the SAS Act; and
- (c) who are executive officers who elected to make provision for a benefit in accordance with paragraph 30A (1) (b) of the SAS Act.

Method
$CFB + [EFB \times D_{y+m}] \times R$ where: CFB is the amount that would be payable from the contributor's account of the person

if the person had applied for payment of a benefit at the relevant date.

EFB is the person's employer-financed benefit calculated in accordance with paragraph 43 (6) (b) of the SAS Act if the person had died on the relevant date.

D_{y+m} has the meaning given by clause 7.

R is the reduction factor under clause 8.

7 Definition of **D_{y+m}**

(1) In clause 6:

D_{y+m} is:

- (a) if subsection (2) applies — 1; or
 - (b) otherwise — the factor calculated in accordance with the formula set out in subclause (3).
- (2) For paragraph (a) of the definition of **D_{y+m}** in subsection (1), this subsection applies if:
- (a) the person has reached the person's early retirement age; or
 - (b) the person elected to make provision for a benefit in accordance with paragraph 30A (1) (b) of the SAS Act; or
 - (c) the person elected to make provision for a benefit in accordance with Part 2 of Schedule 5 to the SAS Act when the person was at least 55 years.
- (3) For paragraph (1) (b), the factor calculated in accordance with the formula:

$$\frac{D_y \times (12 - m) + D_{y+1} \times m}{12}$$

where:

D_y is the valuation factor mentioned in Table 8 of Division 7.4 that is applicable given the number of complete years (**y**) in the period commencing on the relevant date and ending on the date when the person reaches the person's early retirement age.

m is the number of complete months that are not included in the number of complete years in the period commencing on the relevant date and ending on the date when the person reaches the person's early retirement age.

D_{y+1} is the valuation factor mentioned in Table 8 of Division 7.4 that is applicable to the person if the number of complete years (**y**) in the period commencing on the relevant date and ending on the date when the person reaches the person's early retirement age were 1 year more than it is.

8 Reduction factor

(1) **Reduction factor** is:

- (a) if paragraphs (b), (c) and (d) do not apply — 1; or
- (b) if:
 - (i) the requirements of Division 2.2 of the Regulations have been satisfied in respect of the entitlement of only one spouse of the

person, being an entitlement arising under a superannuation agreement, flag lifting agreement or splitting order that applies in respect of the interest; and

- (ii) the requirements mentioned in subparagraph (i) were satisfied after the person became entitled, in the event of death, to the benefit provided in accordance with subsection 43 (6) of the SAS Act;

the amount calculated in accordance with the formula set out in subclause (2); or

- (c) if:

- (i) the requirements of Division 2.2 of the Regulations have been satisfied in respect of the entitlement of only one spouse of the person, being an entitlement arising under a superannuation agreement, flag lifting agreement or splitting order that applies in respect of the interest; and

- (ii) the requirements mentioned in subparagraph (i) were satisfied before the person became entitled, in the event of death, to the benefit provided in accordance with subsection 43 (6) of the SAS Act;

the amount calculated in accordance with the formula set out in subclause (3); or

- (d) if the requirements of Division 2.2 of the Regulations have been satisfied in respect of the entitlements of 2 or more spouses of the person, being entitlements each arising under a superannuation agreement, flag lifting agreement or splitting order that applies in respect of the interest — the product of the amounts calculated in accordance with whichever of paragraph (b) or (c) is applicable, in respect of each entitlement.

- (2) For paragraph (1) (b), the amount is to be calculated in accordance with the formula:

$$1 - NMProp$$

where:

NMProp is the quotient of:

- (a) the value of the spouse's entitlement to the interest under the agreement or order immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied; and
- (b) the gross value of the person's interest, immediately before those requirements were satisfied, determined in accordance with the method set out in the table following clause 6.

- (3) For paragraph (1) (c), the amount is to be calculated in accordance with the formula:

$$1 - \text{NMProp} \times \frac{\text{ABP}_s \times \left(1 - 0.15 \times \frac{B_s}{C_s}\right)}{\text{ABP}_e \times \left(1 - 0.15 \times \frac{B_e}{C_e}\right)}$$

where:

NMProp is the quotient of:

- (a) the value of the spouse's entitlement to the interest under the agreement or order immediately before the requirements of Division 2.2 of the Regulations were satisfied; and
- (b) either:
 - (i) for a person who, when the requirements of Division 2.2 of the Regulations were satisfied, was an employee, other than an employee mentioned in paragraph 2 (a), (b), (c), (d), (e) or (f) — the gross value of the person's interest, immediately before the requirements were satisfied, determined in accordance with the method set out in the table in clause 2; or
 - (ii) for a person who, when the requirements of Division 2.2 of the Regulations were satisfied, was an employee mentioned in subclause 5 (1) — the gross value of the person's interest, immediately before the requirements were satisfied, determined in accordance with the method set out in the table in clause 5.

ABP_s, **B_s**, and **C_s** have the meanings given by subclause 4 (2).

ABP_e is a person's accrued benefit points as at the date when the person became entitled, in the event of death, to the benefit provided in accordance with subsection 43 (6) of the SAS Act.

B_e is the number of days in the period:

- (a) commencing on the later of the person's entry date and 1 July 1988; and
- (b) ending at the end of the date when the person became entitled, in the event of death, to the benefit provided in accordance with subsection 43 (6) of the SAS Act;

other than any day when the person was not required to make contributions to the SAS Scheme because the person was on leave without pay.

C_e is the total number of days in the period:

- (a) commencing on the person's entry date; and
- (b) ending at the end of the date when the person became entitled, in the event of death, to the benefit provided in accordance with subsection 43 (6) of the SAS Act;

other than any day when the person was not required to make contributions to the SAS Scheme because the person was on leave without pay.

Division 7.3 Interests in the payment phase

9 Method for interests in SAS Scheme

For an interest:

- (a) that is held by a person who is entitled to be paid a pension under the SAS scheme; and
 - (b) that is in the payment phase in the SAS Scheme;
- the method set out in the following table is approved for section 4 of this instrument.

Method
$P \times PF_{y+m}$ where: P is the amount of person's annual pension at the relevant date. PF_{y+m} is the factor calculated in accordance with the formula: $\frac{PF_y \times (12 - m) + PF_{y+1} \times m}{12}$ where: PF_y is the valuation factor mentioned in whichever of Table 9 or 10 of Division 7.4 is applicable given: (a) the person's gender; and (b) the person's age in completed years (y) at the relevant date; and (c) the type of pension. m is the number of complete months of the person's age that are not included in the person's age in completed years at the relevant date. PF_{y+1} is the valuation factor mentioned in whichever of Table 9 or 10 of Division 7.4 is applicable if the person's age in completed years at the relevant date were 1 year more than it is.

Division 7.4 Factors

Table 1 Valuation factors — females who are under 18 years on entry to SAS Scheme

Employee's age in completed years	Average rate of benefit point accrual (abpa)					
	abpa ≤ 0.04	0.04 < abpa ≤ 0.045	0.045 ≤ abpa < 0.05	0.05 ≤ abpa < 0.055	0.055 ≤ abpa < 0.06	abpa = 0.06
26	0.4285	0.4237	0.4048	0.3862	0.3687	0.3604
27	0.4414	0.4363	0.4162	0.3964	0.3777	0.3689
28	0.4547	0.4492	0.4279	0.4067	0.3868	0.3775

Table 1 Valuation factors — females who are under 18 years on entry to SAS Scheme

Employee's age in completed years	Average rate of benefit point accrual (abpa)					
	abpa ≤0.04	0.04< abpa <0.045	0.045≤abpa< 0.05	0.05≤abpa< 0.055	0.055≤abpa< 0.06	abpa=0.06
29	0.4683	0.4626	0.4398	0.4173	0.3961	0.3861
30	0.4825	0.4763	0.4520	0.4280	0.4055	0.3949
31	0.4969	0.4904	0.4646	0.4390	0.4150	0.4037
32	0.5105	0.5035	0.4762	0.4491	0.4235	0.4116
33	0.5243	0.5169	0.4880	0.4593	0.4323	0.4197
34	0.5383	0.5305	0.4999	0.4697	0.4413	0.4279
35	0.5524	0.5442	0.5121	0.4803	0.4504	0.4363
36	0.5667	0.5581	0.5244	0.4910	0.4596	0.4449
37	0.5812	0.5722	0.5370	0.5021	0.4692	0.4538
38	0.5960	0.5866	0.5498	0.5133	0.4789	0.4628
39	0.6110	0.6012	0.5628	0.5248	0.4890	0.4722
40	0.6263	0.6161	0.5761	0.5364	0.4991	0.4816
41	0.6416	0.6310	0.5893	0.5480	0.5092	0.4910
42	0.6571	0.6460	0.6026	0.5597	0.5193	0.5003
43	0.6727	0.6612	0.6160	0.5713	0.5292	0.5095
44	0.6886	0.6766	0.6295	0.5829	0.5390	0.5184
45	0.7047	0.6922	0.6431	0.5944	0.5487	0.5272
46	0.7210	0.7079	0.6566	0.6058	0.5580	0.5356
47	0.7375	0.7238	0.6701	0.6170	0.5670	0.5617
48	0.7541	0.7398	0.6835	0.6278	0.5882	0.5882
49	0.7708	0.7558	0.6967	0.6383	0.6154	0.6154
50	0.7877	0.7719	0.7098	0.6483	0.6431	0.6431
51	0.8047	0.7880	0.7226	0.6715	0.6715	0.6715
52	0.8216	0.8040	0.7348	0.7003	0.7003	0.7003
53	0.8385	0.8199	0.7466	0.7298	0.7298	0.7298
54	0.8555	0.8357	0.7600	0.7600	0.7600	0.7600
55	0.8726	0.8515	0.7913	0.7913	0.7913	0.7913
56	0.8898	0.8674	0.8239	0.8239	0.8239	0.8239
57	0.9072	0.8833	0.8577	0.8577	0.8577	0.8577
58	0.9252	0.8996	0.8935	0.8935	0.8935	0.8935
59	0.9316	0.9136	0.9136	0.9136	0.9136	0.9136
60	0.9424	0.9424	0.9424	0.9424	0.9424	0.9424

Table 1 Valuation factors — females who are under 18 years on entry to SAS Scheme

Employee's age in completed years	Average rate of benefit point accrual (abpa)					
	abpa ≤0.04	0.04 < abpa < 0.045	0.045 ≤ abpa < 0.05	0.05 ≤ abpa < 0.055	0.055 ≤ abpa < 0.06	abpa = 0.06
61	0.9501	0.9501	0.9501	0.9501	0.9501	0.9501
62	0.9576	0.9576	0.9576	0.9576	0.9576	0.9576
63	0.9681	0.9681	0.9681	0.9681	0.9681	0.9681
64	0.9836	0.9836	0.9836	0.9836	0.9836	0.9836
65 or more	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

Table 2 Valuation factors — males who are under 18 years on entry to SAS Scheme

Employee's age in completed years	Average rate of benefit point accrual (abpa)					
	abpa ≤0.04	0.04< abpa <0.045	0.045≤abpa< 0.05	0.05≤abpa< 0.055	0.055≤abpa< 0.06	abpa=0.06
26	0.4398	0.4337	0.4095	0.3868	0.3661	0.3565
27	0.4521	0.4457	0.4204	0.3965	0.3748	0.3648
28	0.4647	0.4579	0.4314	0.4064	0.3836	0.3731
29	0.4775	0.4705	0.4426	0.4164	0.3926	0.3816
30	0.4906	0.4832	0.4540	0.4266	0.4016	0.3900
31	0.5040	0.4963	0.4657	0.4370	0.4108	0.3987
32	0.5174	0.5093	0.4773	0.4472	0.4198	0.4071
33	0.5308	0.5223	0.4889	0.4574	0.4288	0.4155
34	0.5441	0.5353	0.5004	0.4676	0.4376	0.4238
35	0.5576	0.5484	0.5120	0.4777	0.4465	0.4321
36	0.5712	0.5616	0.5236	0.4879	0.4554	0.4404
37	0.5850	0.5750	0.5354	0.4983	0.4644	0.4487
38	0.5989	0.5884	0.5473	0.5086	0.4733	0.4570
39	0.6129	0.6021	0.5593	0.5190	0.4823	0.4654
40	0.6272	0.6159	0.5714	0.5296	0.4914	0.4738
41	0.6417	0.6300	0.5837	0.5403	0.5007	0.4824
42	0.6565	0.6443	0.5963	0.5511	0.5100	0.4910
43	0.6715	0.6589	0.6090	0.5621	0.5194	0.4996
44	0.6868	0.6737	0.6219	0.5731	0.5287	0.5082
45	0.7024	0.6887	0.6349	0.5842	0.5381	0.5168
46	0.7183	0.7040	0.6481	0.5954	0.5474	0.5252
47	0.7344	0.7196	0.6614	0.6066	0.5567	0.5514
48	0.7508	0.7354	0.6747	0.6176	0.5781	0.5781
49	0.7674	0.7513	0.6880	0.6284	0.6056	0.6056
50	0.7843	0.7675	0.7013	0.6391	0.6339	0.6339
51	0.8012	0.7836	0.7145	0.6629	0.6629	0.6629
52	0.8183	0.7999	0.7275	0.6927	0.6927	0.6927
53	0.8357	0.8164	0.7404	0.7235	0.7235	0.7235
54	0.8533	0.8330	0.7553	0.7553	0.7553	0.7553
55	0.8712	0.8499	0.7883	0.7883	0.7883	0.7883
56	0.8895	0.8670	0.8226	0.8226	0.8226	0.8226
57	0.9081	0.8844	0.8585	0.8585	0.8585	0.8585

Table 2 Valuation factors — males who are under 18 years on entry to SAS Scheme

Employee's age in completed years	Average rate of benefit point accrual (abpa)					
	abpa ≤0.04	0.04 < abpa < 0.045	0.045 ≤ abpa < 0.05	0.05 ≤ abpa < 0.055	0.055 ≤ abpa < 0.06	abpa = 0.06
58	0.9272	0.9021	0.8960	0.8960	0.8960	0.8960
59	0.9339	0.9166	0.9166	0.9166	0.9166	0.9166
60	0.9422	0.9422	0.9422	0.9422	0.9422	0.9422
61	0.9515	0.9515	0.9515	0.9515	0.9515	0.9515
62	0.9592	0.9592	0.9592	0.9592	0.9592	0.9592
63	0.9715	0.9715	0.9715	0.9715	0.9715	0.9715
64	0.9853	0.9853	0.9853	0.9853	0.9853	0.9853
65 or more	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

Table 3 Valuation factors — females who are 18 to 22 years on entry to SAS Scheme

Employee's age in completed years	Average rate of benefit point accrual (abpa)				
	$abpa \leq 0.045$	$0.045 < abpa < 0.05$	$0.05 \leq abpa < 0.055$	$0.055 \leq abpa < 0.06$	$abpa = 0.06$
26	0.4098	0.4028	0.3858	0.3693	0.3615
27	0.4243	0.4168	0.3987	0.3812	0.3728
28	0.4396	0.4317	0.4124	0.3937	0.3848
29	0.4557	0.4473	0.4267	0.4068	0.3973
30	0.4729	0.4638	0.4419	0.4207	0.4107
31	0.4881	0.4784	0.4551	0.4325	0.4218
32	0.5022	0.4919	0.4672	0.4432	0.4319
33	0.5165	0.5057	0.4795	0.4542	0.4421
34	0.5309	0.5195	0.4919	0.4652	0.4525
35	0.5455	0.5335	0.5045	0.4764	0.4631
36	0.5603	0.5477	0.5172	0.4878	0.4738
37	0.5752	0.5621	0.5302	0.4994	0.4847
38	0.5904	0.5767	0.5433	0.5111	0.4958
39	0.6058	0.5915	0.5568	0.5232	0.5072
40	0.6214	0.6065	0.5703	0.5353	0.5187
41	0.6370	0.6215	0.5838	0.5474	0.5300
42	0.6528	0.6366	0.5974	0.5595	0.5414
43	0.6688	0.6520	0.6111	0.5716	0.5528
44	0.6850	0.6674	0.6249	0.5837	0.5641
45	0.7014	0.6831	0.6387	0.5958	0.5753
46	0.7180	0.6990	0.6526	0.6077	0.5863
47	0.7348	0.7149	0.6664	0.6195	0.5971
48	0.7518	0.7309	0.6801	0.6309	0.6074
49	0.7689	0.7470	0.6936	0.6420	0.6174
50	0.7861	0.7631	0.7070	0.6527	0.6268
51	0.8035	0.7792	0.7201	0.6629	0.6367
52	0.8208	0.7951	0.7326	0.6871	0.6871
53	0.8380	0.8109	0.7446	0.7182	0.7182
54	0.8552	0.8264	0.7561	0.7501	0.7501
55	0.8725	0.8418	0.7830	0.7830	0.7830
56	0.8898	0.8571	0.8172	0.8172	0.8172
57	0.9072	0.8723	0.8528	0.8528	0.8528

Table 3 Valuation factors — females who are 18 to 22 years on entry to SAS Scheme

Employee's age in completed years	Average rate of benefit point accrual (abpa)				
	$abpa \leq 0.045$	$0.045 < abpa < 0.05$	$0.05 \leq abpa < 0.055$	$0.055 \leq abpa < 0.06$	$abpa = 0.06$
58	0.9252	0.8903	0.8903	0.8903	0.8903
59	0.9316	0.9119	0.9119	0.9119	0.9119
60	0.9424	0.9424	0.9424	0.9424	0.9424
61	0.9501	0.9501	0.9501	0.9501	0.9501
62	0.9576	0.9576	0.9576	0.9576	0.9576
63	0.9681	0.9681	0.9681	0.9681	0.9681
64	0.9836	0.9836	0.9836	0.9836	0.9836
65 or more	1.0000	1.0000	1.0000	1.0000	1.0000

Table 4 Valuation factors — males who are 18 to 22 years on entry to SAS Scheme

Employee's age in completed years	Average rate of benefit point accrual (abpa)				
	$abpa \leq 0.045$	$0.045 < abpa < 0.05$	$0.05 \leq abpa < 0.055$	$0.055 \leq abpa < 0.06$	$abpa = 0.06$
26	0.4278	0.4188	0.3970	0.3767	0.3673
27	0.4412	0.4318	0.4089	0.3877	0.3777
28	0.4550	0.4452	0.4211	0.3989	0.3885
29	0.4694	0.4590	0.4339	0.4106	0.3997
30	0.4843	0.4734	0.4470	0.4226	0.4112
31	0.4981	0.4867	0.4591	0.4335	0.4216
32	0.5119	0.4999	0.4710	0.4442	0.4318
33	0.5256	0.5131	0.4829	0.4549	0.4419
34	0.5393	0.5263	0.4947	0.4655	0.4519
35	0.5531	0.5395	0.5066	0.4761	0.4619
36	0.5671	0.5529	0.5186	0.4868	0.4720
37	0.5811	0.5664	0.5306	0.4975	0.4821
38	0.5953	0.5799	0.5427	0.5082	0.4922
39	0.6096	0.5936	0.5549	0.5191	0.5024
40	0.6241	0.6075	0.5673	0.5300	0.5126
41	0.6388	0.6216	0.5798	0.5411	0.5230
42	0.6538	0.6359	0.5925	0.5523	0.5336
43	0.6690	0.6505	0.6054	0.5636	0.5441
44	0.6845	0.6652	0.6184	0.5750	0.5548
45	0.7003	0.6803	0.6316	0.5865	0.5655
46	0.7164	0.6956	0.6449	0.5980	0.5762
47	0.7328	0.7111	0.6584	0.6096	0.5869
48	0.7494	0.7268	0.6719	0.6211	0.5973
49	0.7662	0.7427	0.6854	0.6324	0.6076
50	0.7833	0.7587	0.6989	0.6435	0.6176
51	0.8005	0.7747	0.7122	0.6542	0.6481
52	0.8178	0.7909	0.7253	0.6794	0.6794
53	0.8353	0.8071	0.7383	0.7117	0.7117
54	0.8531	0.8234	0.7511	0.7451	0.7451
55	0.8711	0.8399	0.7798	0.7798	0.7798
56	0.8894	0.8565	0.8158	0.8158	0.8158
57	0.9081	0.8734	0.8535	0.8535	0.8535

Table 4 Valuation factors — males who are 18 to 22 years on entry to SAS Scheme

Employee's age in completed years	Average rate of benefit point accrual (abpa)				
	abpa ≤ 0.045	0.045 < abpa < 0.05	0.05 ≤ abpa < 0.055	0.055 ≤ abpa < 0.06	abpa = 0.06
58	0.9272	0.8929	0.8929	0.8929	0.8929
59	0.9339	0.9149	0.9149	0.9149	0.9149
60	0.9422	0.9422	0.9422	0.9422	0.9422
61	0.9515	0.9515	0.9515	0.9515	0.9515
62	0.9592	0.9592	0.9592	0.9592	0.9592
63	0.9715	0.9715	0.9715	0.9715	0.9715
64	0.9853	0.9853	0.9853	0.9853	0.9853
65 or more	1.0000	1.0000	1.0000	1.0000	1.0000

Table 5 Valuation factors — females who are 23 to 27 years on entry to SAS Scheme

Employee's age in completed years	Average rate of benefit point accrual (abpa)			
	abpa < 0.05	0.05 ≤ abpa < 0.055	0.055 ≤ abpa < 0.06	abpa = 0.06
30	0.4562	0.4531	0.4355	0.4262
31	0.4731	0.4697	0.4509	0.4411
32	0.4888	0.4853	0.4653	0.4549
33	0.5049	0.5012	0.4801	0.4690
34	0.5212	0.5173	0.4950	0.4834
35	0.5378	0.5336	0.5102	0.4981
36	0.5531	0.5486	0.5241	0.5114
37	0.5685	0.5639	0.5382	0.5248
38	0.5841	0.5793	0.5524	0.5385
39	0.5999	0.5949	0.5669	0.5523
40	0.6160	0.6107	0.5816	0.5664
41	0.6319	0.6264	0.5961	0.5803
42	0.6480	0.6423	0.6107	0.5943
43	0.6643	0.6584	0.6255	0.6084
44	0.6808	0.6747	0.6404	0.6225
45	0.6977	0.6913	0.6555	0.6368
46	0.7147	0.7080	0.6706	0.6511
47	0.7319	0.7249	0.6858	0.6654
48	0.7492	0.7419	0.7010	0.6796
49	0.7667	0.7591	0.7161	0.6936
50	0.7844	0.7764	0.7312	0.7075
51	0.8022	0.7938	0.7461	0.7212
52	0.8199	0.8109	0.7606	0.7342
53	0.8375	0.8280	0.7746	0.7468
54	0.8549	0.8449	0.7882	0.7586
55	0.8724	0.8617	0.8014	0.7700
56	0.8898	0.8784	0.8142	0.8067
57	0.9072	0.8951	0.8449	0.8449
58	0.9252	0.9122	0.8853	0.8853
59	0.9316	0.9155	0.9090	0.9090
60	0.9424	0.9424	0.9424	0.9424
61	0.9501	0.9501	0.9501	0.9501

Table 5 Valuation factors — females who are 23 to 27 years on entry to SAS Scheme

Employee's age in completed years	Average rate of benefit point accrual (abpa)			
	abpa < 0.05	0.05 ≤ abpa < 0.055	0.055 ≤ abpa < 0.06	abpa = 0.06
62	0.9576	0.9576	0.9576	0.9576
63	0.9681	0.9681	0.9681	0.9681
64	0.9836	0.9836	0.9836	0.9836
65 or more	1.0000	1.0000	1.0000	1.0000

Table 6 Valuation factors — males who are 23 to 27 years on entry to SAS Scheme

Employee's age in completed years	Average rate of benefit point accrual (abpa)			
	abpa < 0.05	0.05 ≤ abpa < 0.055	0.055 ≤ abpa < 0.06	abpa = 0.06
30	0.4735	0.4698	0.4482	0.4372
31	0.4883	0.4844	0.4619	0.4503
32	0.5032	0.4991	0.4755	0.4634
33	0.5181	0.5138	0.4892	0.4765
34	0.5330	0.5286	0.5028	0.4896
35	0.5481	0.5434	0.5166	0.5028
36	0.5624	0.5575	0.5295	0.5152
37	0.5768	0.5717	0.5425	0.5276
38	0.5912	0.5859	0.5556	0.5400
39	0.6058	0.6004	0.5688	0.5526
40	0.6206	0.6149	0.5820	0.5652
41	0.6355	0.6296	0.5955	0.5780
42	0.6508	0.6446	0.6092	0.5910
43	0.6662	0.6599	0.6231	0.6042
44	0.6820	0.6754	0.6371	0.6175
45	0.6980	0.6912	0.6514	0.6310
46	0.7143	0.7072	0.6659	0.6447
47	0.7310	0.7235	0.6805	0.6585
48	0.7478	0.7401	0.6953	0.6723
49	0.7649	0.7569	0.7101	0.6861
50	0.7823	0.7739	0.7250	0.7000
51	0.7997	0.7909	0.7398	0.7136
52	0.8172	0.8080	0.7545	0.7270
53	0.8349	0.8253	0.7692	0.7403
54	0.8528	0.8427	0.7837	0.7534
55	0.8710	0.8603	0.7983	0.7664
56	0.8894	0.8782	0.8128	0.8051
57	0.9081	0.8963	0.8456	0.8456
58	0.9272	0.9147	0.8880	0.8880
59	0.9339	0.9184	0.9122	0.9122
60	0.9422	0.9422	0.9422	0.9422
61	0.9515	0.9515	0.9515	0.9515

Table 6 Valuation factors — males who are 23 to 27 years on entry to SAS Scheme

Employee's age in completed years	Average rate of benefit point accrual (abpa)			
	abpa < 0.05	0.05 ≤ abpa < 0.055	0.055 ≤ abpa < 0.06	abpa = 0.06
62	0.9592	0.9592	0.9592	0.9592
63	0.9715	0.9715	0.9715	0.9715
64	0.9853	0.9853	0.9853	0.9853
65 or more	1.0000	1.0000	1.0000	1.0000

Table 7 Valuation factors — employees who are 28 years or more on entry to SAS Scheme

Employee's age in completed years	Males	Females
35	0.5413	0.5275
36	0.5562	0.5437
37	0.5713	0.5602
38	0.5865	0.5768
39	0.6019	0.5938
40	0.6173	0.6111
41	0.6325	0.6273
42	0.6479	0.6437
43	0.6636	0.6603
44	0.6796	0.6772
45	0.6958	0.6943
46	0.7123	0.7117
47	0.7292	0.7292
48	0.7463	0.7470
49	0.7636	0.7648
50	0.7813	0.7829
51	0.7989	0.8011
52	0.8166	0.8191
53	0.8345	0.8370
54	0.8526	0.8547
55	0.8709	0.8723
56	0.8894	0.8898
57	0.9081	0.9072
58	0.9272	0.9252
59	0.9339	0.9316
60	0.9422	0.9424
61	0.9515	0.9501
62	0.9592	0.9576
63	0.9715	0.9681
64	0.9853	0.9836
65 or more	1.0000	1.0000

Table 8 Valuation factors — deferred beneficiaries

Period of time until early retirement age (in completed years)	Factor
30	0.762
29	0.769
28	0.776
27	0.783
26	0.791
25	0.798
24	0.805
23	0.812
22	0.820
21	0.827
20	0.835
19	0.842
18	0.850
17	0.858
16	0.865
15	0.873
14	0.881
13	0.889
12	0.897
11	0.905
10	0.914
9	0.922
8	0.930
7	0.939
6	0.947
5	0.956
4	0.964
3	0.973
2	0.982
1	0.991
0	1.000

Table 9 Valuation factors — male pensioners

Pensioner's age in completed years	Type of pension		
	Age retirement pension	Invalid pension	Reversionary pension
25	23.21	21.80	23.01
26	23.09	21.68	22.89
27	22.97	21.56	22.77
28	22.85	21.43	22.63
29	22.72	21.29	22.50
30	22.59	21.15	22.36
31	22.45	21.00	22.21
32	22.31	20.84	22.06
33	22.16	20.69	21.90
34	22.01	20.53	21.73
35	21.85	20.37	21.56
36	21.68	20.20	21.39
37	21.51	20.02	21.20
38	21.33	19.83	21.01
39	21.14	19.65	20.81
40	20.95	19.45	20.60
41	20.73	19.23	20.39
42	20.51	19.01	20.16
43	20.28	18.77	19.93
44	20.04	18.54	19.69
45	19.78	18.29	19.44
46	19.47	17.96	19.18
47	19.14	17.63	18.91
48	18.80	17.29	18.62
49	18.44	16.96	18.33
50	18.08	16.63	18.03
51	17.71	16.31	17.71
52	17.38	16.05	17.38
53	17.04	15.79	17.04
54	16.69	15.52	16.69
55	16.32	15.25	16.32
56	15.98	14.97	15.98
57	15.63	14.68	15.63

Table 9 Valuation factors — male pensioners

Pensioner's age in completed years	Type of pension		
	Age retirement pension	Invalid pension	Reversionary pension
58	15.26	14.38	15.26
59	14.89	14.08	14.89
60	14.50	13.77	14.50
61	14.11	13.45	14.11
62	13.70	13.12	13.70
63	13.29	12.78	13.29
64	12.86	12.44	12.86
65	12.42	12.10	12.42
66	11.98	11.74	11.98
67	11.52	11.38	11.52
68	11.05	11.01	11.05
69	10.57	10.63	10.57
70	10.07	10.26	10.07
71	9.56	9.88	9.56
72	9.07	9.51	9.07
73	8.60	9.13	8.60
74	8.15	8.75	8.15
75	7.72	8.37	7.72
76	7.32	7.99	7.32
77	6.94	7.61	6.94
78	6.58	7.24	6.58
79	6.24	6.87	6.24
80	5.92	6.51	5.92
81	5.62	6.16	5.62
82	5.34	5.82	5.34
83	5.06	5.49	5.06
84	4.79	5.18	4.79
85	4.54	4.89	4.54
86	4.29	4.61	4.29
87	4.06	4.33	4.06
88	3.84	4.07	3.84
89	3.63	3.82	3.63
90	3.44	3.57	3.44

Table 9 Valuation factors — male pensioners

Pensioner's age in completed years	Type of pension		
	Age retirement pension	Invalid pension	Reversionary pension
91	3.25	3.34	3.25
92	3.07	3.11	3.07
93	2.90	2.91	2.90
94	2.73	2.72	2.73
95	2.56	2.54	2.56
96	2.40	2.38	2.40
97	2.25	2.24	2.25
98	2.10	2.10	2.10
99 or more	1.97	1.97	1.97

Table 10 Valuation factors — female pensioners

Pensioner's age in completed years	Type of pension		
	Age retirement pension	Invalid pension	Reversionary pension
25	23.42	22.16	23.37
26	23.31	22.02	23.26
27	23.20	21.88	23.15
28	23.09	21.73	23.03
29	22.97	21.58	22.91
30	22.85	21.43	22.79
31	22.72	21.27	22.66
32	22.59	21.10	22.52
33	22.45	20.93	22.38
34	22.31	20.76	22.24
35	22.16	20.58	22.08
36	22.00	20.40	21.93
37	21.84	20.21	21.76
38	21.68	20.01	21.59
39	21.50	19.82	21.42
40	21.32	19.61	21.23
41	21.09	19.30	21.04
42	20.86	18.99	20.84
43	20.65	18.76	20.64
44	20.44	18.53	20.42
45	20.22	18.30	20.20
46	19.98	18.06	19.97
47	19.74	17.83	19.73
48	19.49	17.59	19.48
49	19.23	17.35	19.22
50	18.96	17.10	18.95
51	18.67	16.84	18.67
52	18.38	16.60	18.38
53	18.08	16.35	18.08
54	17.77	16.10	17.77
55	17.44	15.85	17.44
56	17.13	15.60	17.13
57	16.80	15.34	16.80

Table 10 Valuation factors — female pensioners

Pensioner's age in completed years	Type of pension		
	Age retirement pension	Invalid pension	Reversionary pension
58	16.47	15.08	16.47
59	16.13	14.82	16.13
60	15.79	14.55	15.79
61	15.44	14.28	15.44
62	15.07	14.01	15.07
63	14.70	13.73	14.70
64	14.31	13.44	14.31
65	13.92	13.14	13.92
66	13.51	12.84	13.51
67	13.10	12.53	13.10
68	12.67	12.21	12.67
69	12.24	11.89	12.24
70	11.80	11.57	11.80
71	11.36	11.24	11.36
72	10.92	10.90	10.92
73	10.49	10.56	10.49
74	10.06	10.22	10.06
75	9.63	9.86	9.63
76	9.22	9.51	9.22
77	8.81	9.14	8.81
78	8.41	8.76	8.41
79	8.01	8.36	8.01
80	7.62	7.96	7.62
81	7.24	7.55	7.24
82	6.87	7.15	6.87
83	6.50	6.75	6.50
84	6.15	6.35	6.15
85	5.80	5.97	5.80
86	5.47	5.60	5.47
87	5.15	5.25	5.15
88	4.85	4.91	4.85
89	4.57	4.60	4.57
90	4.31	4.31	4.31

Table 10 Valuation factors — female pensioners

Pensioner's age in completed years	Type of pension		
	Age retirement pension	Invalid pension	Reversionary pension
91	4.07	4.05	4.07
92	3.84	3.80	3.84
93	3.63	3.57	3.63
94	3.41	3.35	3.41
95	3.22	3.14	3.22
96	3.04	2.93	3.04
97	2.87	2.72	2.87
98	2.72	2.50	2.72
99 or more	2.58	2.26	2.58

Part 8 New South Wales State Superannuation Scheme

Division 8.1 Definitions

1 Definitions

(1) In this Part:

calculation year means the financial year in relation to which a calculation is being made for paragraph (a) or (b) of step 1 or for step 3 of the method set out in clause 2.

NSW Superannuation Act means the *Superannuation Act 1916* (NSW).

SS Scheme means the superannuation scheme constituted by the NSW Superannuation Act.

- (2) A reference in this Part to the requirements of Division 2.2 of the Regulations being satisfied does not include a reference to the requirements of that Division being satisfied by making a payment of the kind mentioned in regulation 14H of the Regulations.
- (3) An expression used in this Part and in the NSW Superannuation Act or in a provision of that Act has the same meaning in this Part as it has in the NSW Superannuation Act or the provision of that Act.

Note The following expressions are defined in subsection 3 (1) of the NSW Superannuation Act:

- Child
- Contributor
- Contributors' reserve
- De facto partner
- Employee
- Maturity age
- Prescribed age
- Salary
- Service
- Spouse
- STC
- Superannuation contributions surcharge.

Division 8.2 Interests in the growth phase

Subdivision 8.2.1 Contributors who have not elected to defer benefit

2 Method for interests in SS Scheme

- (1) For an interest that:
 - (a) is in the growth phase in the SS Scheme; and
 - (b) is held by a person who is a contributor;the method set out in the following table is approved for section 4 of this instrument.
- (2) However, the method set out in the following table does not apply to an interest for which a method is approved under another Subdivision of this Division.

Method
Step 1 Calculate the probability weighted employer funded accrued benefit (if any) that would be payable to, or in respect of, the person for each benefit that would be payable to the person for each of the reasons (<i>r</i>) set out in clause 8 in accordance with whichever of the following is applicable: (a) if the person is less than 65 years at the end of the financial year in which the relevant date occurs, calculate the benefit for each financial year (<i>t</i>) in the period commencing on 1 July in the financial year in which the relevant date occurs and ending at the end of the financial year when the person would turn 65; (b) if the person is 65 years or more at the end of the financial year in which the relevant date occurs, calculate the benefit for that financial year; in accordance with the formula: $\frac{(B_{t,r} - TPCI_t) \times s_t \times p_{t,r} \times af_{t,r}}{d_t}$ where: <i>B_{t,r}</i> has the meaning given by clause 6. <i>TPCI_t</i> is the total amount of the person's contributions and interest that would be debited against the contributors' reserve, in respect of the person, in accordance with paragraph 33B (2) (a) of the NSW Superannuation Act, if: (a) the benefit were to be payable to, or in respect of, the person on 31 December in the calculation year; and (b) the following assumptions were to apply to the person's contributions and interest: (i) each of the assumptions set out in clause 10; (ii) the interest rate that is fixed by STC, under subsection 8 (1) of the NSW Superannuation Act, for each year commencing on 1 July in the financial year in which the relevant date occurs is 6.5%. <i>s_t</i> has the meaning given by clause 3. <i>p_{t,r}</i> has the meaning given by clause 4. <i>af_{t,r}</i> has the meaning given by clause 5. <i>d_t</i> is: (a) in respect of the financial year in which the relevant date occurs — 1.032; and (b) in any other case — the discount factor mentioned in Table 1 of Division 8.4 that is applicable to the calculation year.
Step 2 Calculate the sum (<i>V₀</i>) of all of the probability weighted employer funded accrued benefits worked out in step 1

Step 3

Applying the assumptions set out in clause 9, repeat step 1 for each calculation year commencing on 1 July after the relevant date, modified so that:

- (a) the relevant date referred to in paragraph (b) of the definition of s_t is:
 - (i) the date corresponding to the relevant date in the financial year following the financial year in which the relevant date occurs; or
 - (ii) if there is no such corresponding date because the relevant date is 29 February — 1 March; and
- (b) LPS_o referred to in the definition of $af_{t,r}$ is, if applicable, the length of the person's service as at 1 July immediately after the relevant date; and
- (c) d_t is:
 - (i) in respect of the financial year immediately after the relevant date — 1.032; and
 - (ii) in any other case — the discount factor that would apply to the calculation year if the reference to '1 July in the financial year in which the relevant date occurs' in the heading of column 1 in Table 1 in Division 8.4 was a reference to '1 July after the relevant date'.

Step 4

Calculate the sum (V_I) of all of the probability weighted employer funded accrued benefits worked out in step 3.

Step 5

Calculate the employer financed component of the benefit (EFB) that is payable to the person in accordance with the formula:

$$\left[\frac{V_0 \times (12 - m) + V_I \times m}{12} \right]$$

where:

V_0 is the amount worked out in step 2.

V_I is the amount worked out in step 4.

m is the number of complete months in the period commencing on 1 July in the financial year in which the relevant date occurs and ending at the end of the relevant date.

Step 6

Calculate the gross value of the interest in accordance with the formula:

$$(EFB + TPCI + RUA) \times R$$

where:

EFB is the employer financed component of the benefit that is payable to the person, worked out in accordance with step 5.

TPCI is the total amount of the person's contributions and interest, at the relevant date, that would be debited from his or her contributor's account, under subsection 33B (4) of the NSW Superannuation Act, if a benefit under that Act were to become payable to that person at that date.

RUA is the person's reserve unit accumulation, being the amount that would be payable under subsection 15A (6AB) of the NSW Superannuation Act if the person ceased to be an employee at the relevant date.

R is the reduction factor under clause 7.

3 Meaning of s_t

For step 1 of the method set out in clause 2:

s_t is:

- (a) for the financial year in which the relevant date occurs — 1; or
- (b) for each year in the period commencing on 1 July after the relevant date and ending at the end of 30 June immediately before the calculation year — the probability that the person will be an employee in the calculation year, worked out in accordance with the method set out in the following table.

Step 1

Calculate, for each year in the period commencing on 1 July in the financial year in which the relevant date occurs and ending at the end of 30 June immediately before the calculation year (the **calculation period**), the total of the sum of the factors set out in whichever of paragraphs (a), (b) and (c) is applicable to the person:

- (a) if the person is male — the factors set out, for the person's age in that year, in columns 2 to 7 of Table 2 in Division 8.4;
- (b) if the person is female and elected to contribute at the rate prescribed by the NSW Superannuation Act for retirement at 55 years — the factors set out, for the person's age in that year, in columns 2, 4, 5, 6, 7 and 9 of Table 3 in Division 8.4;
- (c) if the person is female and elected to contribute at the rate prescribed by the NSW Superannuation Act for retirement at 60 years — the factors set out, for the person's age in that year, in columns 3, 4, 5, 6, 8 and 10 of Table 3 in Division 8.4.

Step 2

For each year in the calculation period, calculate the probability that the person will remain an employee at the end of each year (**survival factor**), being 1 less the sum of the factors set out in whichever of paragraphs (a), (b) and (c) in step 1 is applicable to the person for each year.

Step 3

Multiply the survival factor worked out in step 2 for the first year in the calculation period by the survival factor for each remaining year in that period.

Step 4

s_t is the result of the calculation worked out in step 3.

4 Meaning of $p_{t,r}$

For step 1 of the method set out in clause 2:

$p_{t,r}$ is the probability, set out in whichever of Tables 2 and 3 of Division 8.4 is applicable, that the benefit would be payable to the person in the calculation year for any of the reasons mentioned in subclause 8 (2), given:

- (a) the person's gender; and
- (b) the person's age in completed years on 31 December in the calculation year; and
- (c) if the person is female, the person's contribution rate for retirement at 55 or 60 years (as the case may be).

5 Meaning of $af_{t,r}$

- (1) For step 1 of the method set out in clause 2:

$af_{t,r}$ is:

- (a) if the benefit is payable to, or in respect of, a person under section 29, 30 or 32A of the NSW Superannuation Act — the lesser of:
- (i) 1; and
 - (ii) the factor calculated in accordance with the formula:

$$\frac{LPS_0}{LPS_{md}}$$

where:

LPS_0 is the length of the person's service expressed in years and any fraction of a year, at the relevant date.

LPS_{md} is the length of the person's service if he or she remained an employee until maturity age, expressed in years and any fraction of a year; or

- (b) in any other case — the factor calculated in accordance with the formula:

$$\frac{LPS_0}{LPS_0 + t + 0.5}$$

where:

LPS_0 is the length of the person's service expressed in years and any fraction of a year, as at 1 July in the financial year in which the relevant date occurs.

t is:

- (a) if the person is less than 65 years on 30 June after the relevant date — the number of years in the period commencing on 1 July in the financial year in which the relevant date occurs and ending at the beginning of the calculation year; or
- (b) if the person is 65 years or more on 30 June after the relevant date — 0.

- (2) For the definition of LPS_{md} in paragraph (a) of the definition of $af_{t,r}$ in subclause (1):

fraction of a year means the quotient of:

- (a) the number of days, including the day when the person reaches maturity age, that would not be included in the number of complete years of service if the person remained an employee until maturity age; and
- (b) whichever of subparagraphs (i), (ii), (iii) and (iv) is applicable:
 - (i) if the length of the person's service at the date when the person will reach maturity age is less than 1 complete year and the date

- ‘29 February’ occurs in the period of 12 months commencing on the date on which the person commenced service — 366;
- (ii) if the length of the person’s service at the date when the person will reach maturity age is more than 1 complete year and the date ‘29 February’ occurs in the period of 12 months commencing on the person’s most recent anniversary date before maturity age — 366;
 - (iii) if the length of the person’s service at the date when the person will reach maturity age is more than 1 complete year and the person’s most recent anniversary date before maturity age is taken to be ‘1 March’ under subclause (4) — 365;
 - (iv) in any other case — 365.
- (3) For the definition of ***LPS_t*** in paragraphs (a) and (b) of the definition of ***af_{t,r}*** in subclause (1):
- fraction of a year*** means the quotient of:
- (a) the number of days that are not included in the number of complete years of service; and
 - (b) whichever of subparagraphs (i), (ii), (iii) and (iv) is applicable:
 - (i) if the length of the person’s service at the relevant date is less than 1 complete year and the date ‘29 February’ occurs in the period of 12 months commencing on the date on which the person commenced service — 366;
 - (ii) if the length of the person’s service at the relevant date is more than 1 complete year and the date ‘29 February’ occurs in the period of 12 months commencing on the person’s most recent anniversary date in the financial year preceding the relevant date — 366;
 - (iii) if the length of the person’s service at the relevant date is more than 1 complete year and the person’s most recent anniversary date in the financial year preceding the relevant date is taken to be ‘1 March’ under subclause (4) — 365;
 - (iv) in any other case — 365.
- (4) If a person’s anniversary date is ‘29 February’, the person’s most recent anniversary date is taken to be ‘1 March’ in a year that is not a leap year.
- (5) In this clause:
- anniversary date*** means the anniversary of the date on which a person commenced service.

6 Valuation of benefit (***B_{t,r}***)

- (1) For step 1 of the method set out in clause 2 and subject to subclause (2):
- B_{t,r}*** is the value of the benefit (including any lump sum payments or pension payments) in the calculation year that:
- (a) would be payable to the person for any of the reasons mentioned in subclause 8 (1); and

- (b) applies the assumptions set out in clause 10; and
 - (c) takes into account the amount of reduction of the benefit (if any) determined by STC under subsection 61RA (1) of the NSW Superannuation Act in accordance with section 61RD of that Act; and
 - (d) assumes, for the purpose of calculating the amount of that reduction, that L in subsection 61RD (7) of the NSW Superannuation Act is 0.15; and
 - (e) disregards the amount of adjustment (if any) that STC would determine under subsection 61RA (1A) of the NSW Superannuation Act in respect of the superannuation contributions surcharge.
- (2) For subclause (1), the value of the benefit is taken to be whichever of the following is applicable:
- (a) if the benefit is payable as an immediate lump sum only — the amount of the lump sum;
 - (b) if the benefit is payable as a pension that is immediately payable in the calculation year — the value of the benefit calculated in accordance with the formula set out in subclause (3);
 - (c) if the benefit is payable under Division 3A of Part 4 of the NSW Superannuation Act after the person resigned — the value of the benefit calculated in accordance with the formula set out in subclause (4).
- (3) For paragraph (2) (b), the value of the benefit is to be calculated in accordance with the formula:

$$\text{Pension} \times PF_{y+t+m} \times 26.09$$

where:

Pension is the amount of fortnightly pension benefit that would be payable to, or in respect of, the person on the date when the person's pension entitlement first arises.

PF_{y+t+m} is the factor calculated in accordance with the formula:

$$\frac{PF_{y+t} \times (12 - m) + PF_{y+t+1} \times m}{12}$$

where:

PF_{y+t} is the valuation factor mentioned in Table 4 of Division 8.4 that is applicable, given:

- (a) the person's age in completed years ($y+t$) on 31 December in the calculation year; and
- (b) the person's gender; and
- (c) the type of pension.

m is the number of complete months of the person's age that are not included in the person's age in completed years on 31 December in the calculation year.

PF_{y+t+1} is the valuation factor mentioned in Table 4 of Division 8.4 that would be applicable to the person if the

person's age in completed years on 31 December in the calculation year were 1 year more than it is.

- (4) For paragraph (2) (c), the value of the benefit is to be calculated in accordance with the formula:

$$(\text{Pension1}_t \times \text{PF1}_{y+t+m} + \text{Pension2}_t \times \text{PF2}_{y+t+m}) \times 26.09$$

where:

Pension1_t is the amount of fortnightly pension that would be calculated under subsection 52A (2) of the NSW Superannuation Act in respect of the person, if the person was entitled to a pension under section 52C of that Act on 31 December in the calculation year.

PF1_{y+t+m} is the pension valuation factor calculated in accordance with the formula:

$$\frac{\text{PF1}_{y+t} \times (12 - m) + \text{PF1}_{y+t+1} \times m}{12}$$

where:

PF1_{y+t} is the P1 pension valuation factor mentioned in Table 5 of Division 8.4 that is applicable, given:

- (a) the person's gender; and
- (b) the person's age in completed years on 31 December in the calculation year.

m is the number of complete months of the person's age that are not included in the person's age in completed years on 31 December in the calculation year.

PF1_{y+t+1} is the P1 pension valuation factor mentioned in Table 5 of Division 8.4 that would be applicable if the person's age in completed years on 31 December in the calculation year were 1 year more than it is.

Pension2_t is the amount of fortnightly pension that would be calculated under subsection 52A (3) of the NSW Superannuation Act in respect of the person, if the person was entitled to a pension under section 52C of that Act on 31 December in the calculation year.

PF2_{y+t+m} is the pension valuation factor calculated in accordance with the formula:

$$\frac{\text{PF2}_{y+t} \times (12 - m) + \text{PF2}_{y+t+1} \times m}{12}$$

where:

PF2_{y+t} is the P2 pension valuation factor mentioned in Table 5 of Division 8.4 that is applicable, given:

- (a) the person's gender; and
- (b) the person's age in completed years on 31 December in the calculation year.

m has the meaning given above.

$PF2_{y+t+1}$ is the P2 pension valuation factor mentioned in Table 5 of Division 8.4 that would be applicable if the person's age in completed years on 31 December in the calculation year were 1 year more than it is.

7 Reduction factor

- (1) For step 6 of the method set out in clause 2, the **reduction factor** is:
- (a) if the requirements of Division 2.2 of the Regulations have been satisfied in respect of the entitlement of only one spouse of the person, being an entitlement arising under a particular superannuation agreement, flag lifting agreement or splitting order that applies in respect of the interest — the factor calculated in accordance with the formula set out in subclause (2); or
 - (b) if the requirements of Division 2.2 of the Regulations have been satisfied in respect of the entitlements of 2 or more spouses of the person, being entitlements each arising under a superannuation agreement, flag lifting agreement or splitting order that applies to the interest — the product of the factors calculated in accordance with the formula set out in subclause (2) in respect of each entitlement; or
 - (c) in any other case — 1.
- (2) For paragraphs (1) (a) and (b), each amount is calculated in accordance with the formula:

$$1 - NMProp \times ESProp$$

where:

NMProp is the quotient of:

- (a) the value of the spouse's entitlement under the agreement or order immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied; and
- (b) the gross value of the person's interest, immediately before those requirements were satisfied, determined in accordance with the method set out in clause 2.

ESProp is calculated in accordance with the formula:

$$\frac{CD_s - 0.15 \times B_s \times EFP_s}{CD - 0.15 \times B \times EFP}$$

where:

CD_s is the total number of days of the person's service as at the date when the requirements of Division 2.2 of the Regulations were satisfied.

B_s is the number of days of the person's service in the period commencing on 1 July 1988 and ending on the date when the requirements of Division 2.2 of the Regulations were satisfied.

EFB_s is the employer financed proportion of the person's benefit immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied, calculated in accordance with the formula:

$$\frac{EFB_s}{EFB_s + TPCI_s}$$

where:

EFB_s is the employer financed component of the benefit that is payable to the person, worked out in accordance with the formula in step 5 of the method set out in clause 2, immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied.

TPCI_s is the total amount of the person's contributions and interest, being the amount that would have been required to be calculated under subsection 33B (4) of the NSW Superannuation Act if a benefit had been payable to the person immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied.

CD is the total number of days of the person's service at the relevant date.

B is the number of days of the person's service in the period commencing on 1 July 1988 and ending at the end of the relevant date.

EFB is the employer financed proportion of the person's benefit at the relevant date, calculated in accordance with the formula:

$$\frac{EFB}{EFB + TPCI}$$

where:

EFB is the employer financed component of the benefit that is payable to the person, worked out in accordance with step 5 of the method set out in clause 2.

TPCI is the total amount of the person's contributions and interest, at the relevant date, that would be debited from his or her contributor's account, under subsection 33B (4) of the NSW Superannuation Act, if a benefit under that Act were to become payable to that person at that date.

Subdivision 8.2.2 Reasons and assumptions in respect of interest described in Subdivision 8.2.1

8 Reasons for payment of benefit

- (1) For step 1 of the method set out in clause 2, and paragraph (a) of the definition of *B_{t,r}* in subclause 6 (1), each of the events set out in subclauses (4) to (10) is a reason.
- (2) For the definition of *p_{t,r}* in clause 4, each of the events set out in subclauses (3), (6), (7), (8), (9) and (10) is a reason.

-
- (3) The person retired when the person was at least 55 years and was entitled to a benefit under section 27, 28, 28A or 28AA of the NSW Superannuation Act.
 - (4) The person retired when the person was at least 60 years and was entitled to a benefit under section 27 of the NSW Superannuation Act.
 - (5) The person retired when the person was at least 55 years but less than 60 years and was entitled to a benefit under section 28, 28A or 28AA of the NSW Superannuation Act.
 - (6) The person retired on the grounds of invalidity, or physical or mental incapacity to carry out the person's duties as an employee and was entitled to a benefit under section 29 of the NSW Superannuation Act.
 - (7) The person died leaving a spouse or de facto partner and was entitled to a benefit under section 30 of the NSW Superannuation Act.
 - (8) The person died without leaving a spouse, de facto partner or child to whom a benefit was payable under the NSW Superannuation Act and section 32A of that Act applies to that person.
 - (9) The person:
 - (a) would have been entitled to a benefit under section 27, 28, 28A or 28AA of the NSW Superannuation Act on retirement, but resigned before retirement; and
 - (b) had not elected to take the benefit of Division 3A of Part 4 of that Act.
 - (10) The person:
 - (a) would have been entitled to a benefit under section 27, 28, 28A or 28AA of the NSW Superannuation Act on retirement, but resigned before retirement; and
 - (b) elected to take the benefit of Division 3A of Part 4 of that Act.

9 Step 3 — Assumptions in respect of person

For step 3 of the method set out in clause 2, the following assumptions apply:

- (a) the person remains a contributor;
- (b) the person's salary will increase in accordance with paragraph 10 (a);
- (c) the person will contribute for units of pension that will be taken to be optional units of pension under Part 3 of the NSW Superannuation Act, in accordance with paragraph 10 (c);
- (d) if the relevant date is 29 February in a leap year, the corresponding date in a year that is not a leap year is 1 March.

10 Assumptions to be applied for $TPCI_t$ and $B_{t,r}$

For the definition of $TPCI_t$ in step 1 of the method set out in clause 2, and paragraph (b) of the definition of $B_{t,r}$ in subclause 6 (1), the following assumptions apply:

- (a) the person's salary will increase by 4% each year commencing on 1 July in the financial year in which the relevant date occurs;
- (b) a pension (if any) that is included in the benefit will increase by 2.5% each year;
- (c) the person will, in the calculation year, contribute for units of pension that will be taken to be optional units of pension under Part 3 of the NSW Superannuation Act, in accordance with whichever of Tables 6 and 7 of Division 8.4 is applicable, given:
 - (i) the date when the person first became a contributor to the SS Scheme; and
 - (ii) the person's age in the calculation year; and
 - (iii) the person's gender; and
 - (iv) if the person is female, the person's contribution rate for retirement at 55 or 60 years (as the case may be);
- (d) if the person:
 - (i) would have reached the person's prescribed age in the calculation year; and
 - (ii) had retired, died or was retrenched during that year;the total amount of any unpaid unit of pension that was required to be paid under subsection 10AH (1) of the NSW Superannuation Act and paragraph (c), was paid in accordance with subsection 10AH (2) of that Act.

Subdivision 8.2.3 Deferred benefits — Division 3A of Part 4 of the NSW Superannuation Act

11 Method for interests in SS Scheme

For an interest:

- (a) that is held by:
 - (i) a person who has elected, under paragraph 20AB (1) (b) of NSW Superannuation Act, to make provision for a benefit provided by Division 3A of Part 4 of that Act; or
 - (ii) a person who has elected to take the benefit of Division 3A of Part 4 of the NSW Superannuation Act; or
 - (iii) a person to whom subsection 52IA (1) of the NSW Superannuation Act applies; or
 - (iv) a person who has elected, under paragraph 52N (1) (b) of the NSW Superannuation Act, to preserve a benefit provided for by Division 3A of Part 4 of the Act; or

- (v) a person who is taken, under subclause 2 (1) of Schedule 23 to the NSW Superannuation Act, to have elected to take the benefit of Division 3A of Part 4 of that Act; and
- (b) that is in the growth phase in the SS Scheme;
- the method set out in the following table is approved for section 4 of this instrument.

Method
$\{(P1 \times PF1_{y+m} + P2 \times PF2_{y+m}) \times 26.09\} \times R$ where: P1 is the amount of fortnightly pension that would be calculated under subsection 52A (2) of the NSW Superannuation Act in respect of the person if the person was entitled to a pension under section 52C of that Act at the relevant date. PF1_{y+m} has the meaning given by subclause 12 (1). P2 is the amount of fortnightly pension that would be calculated under subsection 52A (3) of the NSW Superannuation Act in respect of the person if the person was entitled to a pension under section 52C of that Act at the relevant date. PF2_{y+m} has the meaning given by subclause 12 (2). R is the reduction factor under clause 13.

12 Definitions of **PF1_{y+m}** and **PF2_{y+m}**

- (1) In clause 11 and, unless expressly modified, in any other provision in this Subdivision:

PF1_{y+m} is the pension valuation factor calculated in accordance with the formula:

$$\frac{PF1_y \times (12 - m) + PF1_{y+1} \times m}{12}$$

where:

PF1_y is the person's P1 pension valuation factor mentioned in Table 5 of Division 8.4 that is applicable, given:

- (a) the person's gender; and
- (b) the person's age in completed years at the relevant date.

m is the number of complete months of the person's age that are not included in the person's age in completed years at the relevant date.

PF1_{y+1} is the person's P1 pension valuation factor mentioned in Table 5 of Division 8.4 that would apply if the person's age in completed years at the relevant date were 1 year more than it is.

- (2) In clause 11 and, unless expressly modified, in any other provision in this Subdivision:

$PF2_{y+m}$ is the pension valuation factor calculated in accordance with the formula:

$$\frac{PF2_y \times (12 - m) + PF2_{y+1} \times m}{12}$$

where:

$PF2_y$ is the P2 pension valuation factor mentioned in Table 5 of Division 8.4 that is applicable, given:

- (a) the person's gender; and
- (b) the person's age in completed years at the relevant date.

m has the meaning given by subclause (1).

$PF2_{y+1}$ is the person's P2 pension valuation factor mentioned in Table 5 of Division 8.4 that would apply if the person's age in completed years at the relevant date were 1 year more than it is.

13 Reduction factor

- (1) For clause 11, the *reduction factor* is:
- (a) if paragraphs (b), (c) and (d) do not apply — 1; or
 - (b) if the requirements of Division 2.2 of the Regulations have been satisfied:
 - (i) after the date when:
 - (A) the person elected under paragraph 20AB (1) (b) of the NSW Superannuation Act, to make provision for a benefit provided by Division 3A of Part 4 of that Act; or
 - (B) the person elected to take the benefit of Division 3A of Part 4 of the NSW Superannuation Act; or
 - (C) subsection 52IA (1) of the NSW Superannuation Act first applied to the person; or
 - (D) the person elected, under paragraph 52N (1) (b) of the NSW Superannuation Act, to preserve a benefit provided for by Division 3A of Part 4 of that Act; or
 - (E) the person was taken, under subclause 2 (1) of Schedule 23 to the NSW Superannuation Act, to have elected to take the benefit of Division 3A of Part 4 of that Act; and
 - (ii) in respect of the entitlement of only one spouse of the person, being an entitlement arising under a particular superannuation agreement, flag lifting agreement or splitting order that applies in respect of the interest;
- the factor calculated in accordance with the formula set out in subclause (2); or

- (c) if the requirements of Division 2.2 of the Regulations have been satisfied:
- (i) before any of the dates mentioned in sub-subparagraph (b) (i) (A) to (E); and
 - (ii) in respect of the entitlement of only one spouse of the person, being an entitlement arising under a particular superannuation agreement, flag lifting agreement or splitting order that applies in respect of the interest;
- the factor calculated in accordance with the formula set out in subclause (3); or
- (d) if the requirements of Division 2.2 of the Regulations have been satisfied in relation to the entitlements of 2 or more spouses of the person, being entitlements each arising under a particular superannuation agreement, flag lifting agreement or splitting order that applies to the interest — the product of the factors calculated in accordance with whichever of paragraphs (b) and (c) is applicable, in respect of each entitlement.
- (2) For paragraph (1) (b), the factor is calculated in accordance with the formula:

$$1 - NMProp$$

where:

NMProp is the quotient of:

- (a) the value of the spouse's entitlement under the agreement or order immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied; and
 - (b) the gross value of the person's interest, immediately before those requirements were satisfied, determined in accordance with the method set out in clause 11.
- (3) For paragraph (1) (c), the factor is calculated in accordance with the formula:

$$1 - NMProp \times ESProp$$

where:

NMProp is the quotient of:

- (a) the value of the spouse's entitlement under the agreement or order immediately before the requirements of Division 2.2 of the Regulations were satisfied; and
- (b) the gross value of the person's interest, immediately before those requirements were satisfied, determined in accordance with the method set out in clause 2.

ESProp is calculated in accordance with the formula:

$$\frac{CD_s - 0.15 \times B_s \times EFP_s}{CD_e - 0.15 \times B_e \times EFP_e}$$

where:

CD_s is the total number of days of the person's service as at the date when the requirements of Division 2.2 of the Regulations were satisfied.

B_s is the number of days of the person's service in the period commencing on 1 July 1988 and ending on the date when the requirements of Division 2.2 of the Regulations were satisfied.

EFP_s has the meaning given by subclause 14 (1).

CD_e is the total number of days of the person's service at:

- (a) in the case of a person who has elected, under paragraph 20AB (1) (b) of the NSW Superannuation Act, to make provision for a benefit provided by Division 3A of Part 4 of that Act — the date when the person elected to make provision for that benefit; or
- (b) in the case of a person who has elected to take the benefit of Division 3A of Part 4 of the NSW Superannuation Act — the date that was the person's exit day, within the meaning given by subsection 3 (1) of that Act; or
- (c) in the case of a person to whom subsection 52IA (1) of the NSW Superannuation Act applies — the date when subsection 52IA (1) first so applied; or
- (d) in the case of a person who has elected, under paragraph 52N (1) (b) of the NSW Superannuation Act, to preserve a benefit provided for by Division 3A of Part 4 of that Act — the date that was the exit day for the person under Division 3B of Part 4 of that Act; or
- (e) in the case of a person who is taken, under subclause 2 (1) of Schedule 23 to the NSW Superannuation Act, to have elected to take the benefit of Division 3A of Part 4 of that Act — the date when Part 1 of Schedule 23 first applied to the person.

B_e is the number of days of the person's service in the period commencing on 1 July 1988 and ending on whichever date mentioned in paragraphs (a) to (e) of the definition of **CD_e** applies to the person.

EFP_e has the meaning given by subclause 14 (2).

14 Definitions of **EFP_s** and **EFP_e**

- (1) In subclause 13 (3):

EFB_s is the employer financed proportion of the person's benefit at the date when the requirements of Division 2.2 of the Regulations were satisfied, calculated in accordance with the formula:

$$\frac{EFB_s}{EFB_s + TPCI_s}$$

where:

EFB_s is the employer financed component of the benefit that is payable to the person immediately before the time when the requirements of

Division 2.2 of the Regulations were satisfied, worked out in accordance with the formula:

$$\left[\frac{V_0 \times (12 - m) + V_1 \times m}{12} \right]$$

where:

V_0 is the sum of all the probability weighted employer funded accrued benefits worked out in step 1 of the method set out in clause 2.

m is the number of complete months in the period commencing on 1 July before the date when the requirements of Division 2.2 of the Regulations were satisfied and ending at the end of the date when those requirements were satisfied.

V_1 is the sum of all the probability weighted employer funded accrued benefits worked out in step 3 of the method set out in clause 2 .

$TPCI_s$ is the total amount of the person's contributions and interest, being the amount that would have been required to be calculated under subsection 33B (4) of the NSW Superannuation Act if a benefit had been payable to the person immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied.

(2) In subclause 13 (3):

$EFPe$ is the employer financed proportion of the person's benefit at the date when:

- (a) the person elected, under paragraph 20AB (1) (b) of the NSW Superannuation Act, to make provision for a benefit provided by Division 3A of Part 4 of that Act; or
- (b) the person elected to take the benefit of Division 3A of Part 4 of the NSW Superannuation Act; or
- (c) Subsection 52IA (1) of the NSW Superannuation Act first applied to the person; or
- (d) the person elected, under paragraph 52N (1) (b) of the NSW Superannuation Act, to preserve a benefit provided for by Division 3A of Part 4 of that Act; or
- (e) the person was taken, under subclause 2 (1) of Schedule 23 to the NSW Superannuation Act, to have elected to take the benefit of Division 3A of Part 4 of that Act;

calculated in accordance with the formula:

$$\frac{EFPe}{EFPe + TPCIs}$$

where:

$EFPe$ is the employer financed component of benefit that is payable to the person, calculated in accordance with the formula:

$$\{(P1 \times PF1_{y+m} + P2 \times PF2_{y+m}) \times 26.09\} - TPCI_e$$

where:

P1 is the amount of fortnightly pension that would be calculated under subsection 52A (2) of the NSW Superannuation Act in respect of the person if the person was entitled to a pension under section 52C of that Act at:

- (a) in the case of a person, who has elected, under paragraph 20AB (1) (b) of the NSW Superannuation Act, to make provision for a benefit provided by Division 3A of Part 4 of that Act — the date when the person elected to make provision for that benefit; or
- (b) in the case of a person who has elected to take the benefit of Division 3A of Part 4 of the NSW Superannuation Act — the date that was the person's exit day, within the meaning given by subsection 3 (1) of that Act; or
- (c) in the case of a person to whom subsection 52IA (1) of the NSW Superannuation Act applies — the date when subsection 52IA (1) first so applied; or
- (d) in the case of a person who has elected, under paragraph 52N (1) (b) of the NSW Superannuation Act, to preserve a benefit provided for by Division 3A of Part 4 of that Act — the date that was the exit day for the person under Division 3B of Part 4 of that Act; or
- (e) in the case of a person who is taken, under subclause 2 (1) of Schedule 23 to the NSW Superannuation Act, to have elected to take the benefit of Division 3A of Part 4 of that Act — the date when Part 1 of Schedule 23 first applied to the person.

PF1_{y+m} has the meaning given by subclause 12 (1), modified so that a reference to 'the relevant date' in that definition is a reference to whichever date mentioned in paragraphs (a) to (e) of the definition of ***P1*** applies to the person.

P2 is the amount of fortnightly pension that would be calculated under subsection 52A (3) of the NSW Superannuation Act in respect of the person if the person was entitled to a pension under section 52C of that Act at whichever date mentioned in paragraphs (a) to (e) of the definition of ***P1*** applies to the person.

PF2_{y+m} has the meaning given by subclause 12 (2), modified so that a reference to 'the relevant date' in that definition is a reference to whichever date mentioned in paragraphs (a) to (e) of the definition of ***P1*** applies to the person.

TPCI_e is the amount calculated under subsection 33B (4) of the NSW Superannuation Act at whichever date mentioned in paragraphs (a) to (e) of the definition of ***P1*** applies to the person.

Subdivision 8.2.4 Deferred benefits — Division 3B of Part 4 of the NSW Superannuation Act

15 Method for interest in SS Scheme

For an interest:

- (a) that is held by:
 - (i) a person who has elected, under paragraph 52N (1) (a) of the NSW Superannuation Act, to defer a benefit under subsection 21 (1) or (1B) of that Act in accordance with Division 3B of Part 4 of that Act; or
 - (ii) a person who has elected, under subclause 2 (2) of Schedule 23 to the NSW Superannuation Act, to take the benefit of Division 3B of Part 4 of that Act; and
 - (b) that is in the growth phase in the SS Scheme;
- the method set out in the following table is approved for section 4 of this instrument.

Method
$[LS + P \times PF_{y+m}] \times R$ where: LS is the amount of the lump sum benefit (if any) that would be payable to the person under section 52S of the NSW Superannuation Act if he or she applied on the relevant date for payment of the benefit after his or her resignation, retirement or other cessation of employment. P is the annual rate of pension (if any) that would be payable to the person under section 52S of the NSW Superannuation Act if he or she applied on the relevant date for payment of the pension after his or her resignation, retirement or other cessation of employment. PF_{y+m} is the factor calculated in accordance with the formula: $\frac{PF_y \times (12 - m) + PF_{y+1} \times m}{12}$ where: PF_y is the age retirement pension valuation factor mentioned in Table 8 of Division 8.4 that is applicable, given: (a) the person's age in completed years (y) at the relevant date; and (b) the person's gender. m is the number of complete months of the person's age that are not included in the person's age in completed years at the relevant date. PF_{y+1} is the age retirement pension valuation factor mentioned in Table 8 of Division 8.4 that would apply if the person's age in completed years at the relevant date were 1 year more than it is. R is the reduction factor under clause 16.

16 Reduction factor

- (1) For clause 15, the *reduction factor* is:
- (a) if paragraphs (b), (c) and (d) do not apply — 1; or
 - (b) if the requirements of Division 2.2 of the Regulations have been satisfied:
 - (i) after the date when:
 - (A) the person elected, under paragraph 52N (1) (a) of the NSW Superannuation Act, to defer a benefit under subsection 21 (1) or (1B) of that Act in accordance with Division 3B of Part 4 of that Act; or
 - (B) the person elected, under subclause 2 (2) of Schedule 23 to the NSW Superannuation Act, to take the benefit of Division 3B of Part 4 of that Act; and
 - (ii) in respect of the entitlement of only one spouse of the person, being an entitlement arising under a particular superannuation agreement, flag lifting agreement or splitting order that applies in respect of the interest;
the factor calculated in accordance with the formula set out in subclause (2); or
 - (c) if the requirements of Division 2.2 of the Regulations have been satisfied:
 - (i) before the date when:
 - (A) the person elected, under paragraph 52N (1) (a) of the NSW Superannuation Act, to defer a benefit under subsection 21 (1) or (1B) of that Act in accordance with Division 3B of Part 4 of that Act; or
 - (B) the person elected, under subclause 2 (2) of Schedule 23 to the NSW Superannuation Act, to take the benefit of Division 3B of Part 4 of that Act; and
 - (ii) in respect of the entitlement of only one spouse of the person, being an entitlement arising under a particular superannuation agreement, flag lifting agreement or splitting order that applies in respect of the interest;
the factor calculated in accordance with the formula set out in subclause (3); or
 - (d) if the requirements of Division 2.2 of the Regulations have been satisfied in relation to the entitlements of 2 or more spouses of the person, being entitlements each arising under a particular superannuation agreement, flag lifting agreement or splitting order that applies to the interest — the product of the factors calculated in accordance with whichever of paragraphs (b) and (c) is applicable, in respect of each entitlement.

- (2) For paragraph (1) (b), the factor is calculated in accordance with the formula:

$$1 - NMProp$$

where:

NMProp is the quotient of:

- (a) the value of the spouse's entitlement under the agreement or order immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied; and
 - (b) the gross value of the person's interest, immediately before those requirements were satisfied, determined in accordance with the method set out in clause 15.
- (3) For paragraph (1) (c), the factor is calculated in accordance with the formula:

$$1 - NMProp \times ESProp$$

where:

NMProp is the quotient of:

- (a) the value of the spouse's entitlement under the agreement or order immediately before the requirements of Division 2.2 of the Regulations were satisfied; and
- (b) the gross value of the person's interest, immediately before those requirements were satisfied, determined in accordance with the method set out in clause 2.

ESProp is calculated in accordance with the formula:

$$\frac{CD_s - 0.15 \times B_s \times EFP_s}{CD_e - 0.15 \times B_e \times EFP_e}$$

where:

CD_s is the total number of days of the person's service as at the date when the requirements of Division 2.2 of the Regulations were satisfied.

B_s is the number of days of the person's service in the period commencing on 1 July 1988 and ending on the date when the requirements of Division 2.2 of the Regulations were satisfied.

EFP_s has the meaning given by subclause 17 (1).

CD_e is the total number of days of the person's service at:

- (a) in the case of a person who has elected, under paragraph 52N (1) (a) of the NSW Superannuation Act, to defer a benefit under subsection 21 (1) or (1B) of that Act in accordance with Division 3B of Part 4 of that Act — the date that was the exit day for the person under Division 3B of Part 4 of that Act; or
- (b) in the case of a person who has elected, under subclause 2 (2) of Schedule 23 to the NSW Superannuation Act, to take the benefit of Division 3B of Part 4 of that Act — the date when Part 1 of Schedule 23 first applied to the person.

B_e is the number of days of the person's service in the period commencing on 1 July 1988 and ending on whichever date mentioned in paragraph (a) or (b) of the definition of CD_e applies to the person.

$EFPe$ has the meaning given by subclause 17 (2).

17 Definitions of $EFPe$ and $EFPe$

(1) In subclause 16 (3):

$EFPe$ is the employer financed proportion of the person's benefit at the date when the requirements of Division 2.2 of the Regulations were satisfied, calculated in accordance with the formula:

$$\frac{EFB_s}{EFB_s + TPCI_s}$$

where:

EFB_s is the employer financed component of the benefit that is payable to the person immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied, worked out in accordance with the formula:

$$\left[\frac{V_0 \times (12 - m) + V_1 \times m}{12} \right]$$

where:

V_0 is the sum of all the probability weighted employer funded accrued benefits worked out in step 1 of the method set out in clause 2.

V_1 is the sum of all the probability weighted employer funded accrued benefits worked out in step 3 of the method set out in clause 2.

m is the number of complete months in the period commencing on 1 July before the date when the requirements of Division 2.2 of the Regulations were satisfied and ending at the end of the date when those requirements were satisfied.

$TPCI_s$ is the total amount of the person's contributions and interest, being the amount that would have been required to be calculated under subsection 33B (4) of the NSW Superannuation Act if a benefit had been payable to the person immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied.

(2) In subclause 16 (3):

$EFPe$ is the employer financed proportion of the person's benefit at the date when:

- (a) the person elected, under paragraph 52N (1) (b) of the NSW Superannuation Act, to defer a benefit under subsection 21 (1) or (1B) of that Act in accordance with Division 3B of Part 4 of that Act; or
- (b) the person elected, under subclause 2 (2) of Schedule 23 to the NSW Superannuation Act, to take the benefit of Division 3B of Part 4 of that Act;

calculated in accordance with the formula:

$$\frac{EFB_e}{EFB_e + TPCI_e}$$

where:

EFB_e is the employer financed component of the benefit that is payable to the person, calculated in accordance with the formula:

$$LS + P \times PF_{y+m} - TPCI_e$$

where:

LS is the amount of the lump sum benefit (if any) that would be payable to the person under section 52S of the NSW Superannuation Act if he or she had applied for payment of the benefit at:

- (a) in the case of a person who has elected, under paragraph 52N (1) (a) of the NSW Superannuation Act, to defer a benefit under subsection 21 (1) or (1B) of that Act in accordance with Division 3B of Part 4 of that Act — the date that was the exit day for the person under Division 3B of Part 4 of that Act; or
- (b) in the case of a person who has elected, under subclause 2 (2) of Schedule 23 to the NSW Superannuation Act, to take the benefit of Division 3B of Part 4 of that Act — the date when Part 1 of Schedule 23 first applied to the person.

P is the amount of annual pension (if any) that would be payable to the person under section 52S of the NSW Superannuation Act if he or she had applied for payment of the pension at whichever date mentioned in paragraph (a) or (b) of the definition of ***LS*** applies to the person.

PF_{y+m} has the meaning given by the method set out in clause 15, modified so that a reference to ‘the relevant date’ in that definition is a reference to whichever date mentioned in paragraph (a) or (b) of the definition of ***LS*** applies to the person.

TPCI_e is the total amount of the person’s contributions and interest, being the total amount that would be required to be calculated under subsection 33B (4) of the NSW Superannuation Act at whichever date mentioned in paragraph (a) or (b) of the definition of ***LS*** applies to the person.

Subdivision 8.2.5 Deferred benefits — Division 3D of Part 4 of the NSW Superannuation Act

18 Method for interest in SS Scheme

For an interest:

- (a) that is held by a person who is entitled to a benefit which has been preserved under Division 3D of Part 4 of the NSW Superannuation Act; and
 - (b) that is in the growth phase in the SS Scheme;
- the method set out in the following table is approved for section 4 of this instrument.

Method
$[LS + P \times (APF_{y+m} + PF \times DF_{y+m})] \times R$ where: LS is the amount of the lump sum benefit that would be payable to the person: (a) under section 52Z of the NSW Superannuation Act on the person's retirement (within the meaning given by subregulation 6.01 (2) of the <i>Superannuation Industry (Supervision) Regulations 1994</i>); and (b) if the person's retirement was on the relevant day. P is the annual rate of pension that: (a) would be payable to the person under section 52Z of the NSW Superannuation Act on his or her retirement (within the meaning given by subregulation 6.01 (2) of the <i>Superannuation Industry (Supervision) Regulations 1994</i>) if the person's retirement were on the relevant date; and (b) is in addition to any pension being paid to the person. APF_{y+m} has the meaning given by clause 19. PF has the meaning given by clause 20. DF_{y+m} has the meaning given by clause 21. R is the reduction factor under clause 22.

19 Meaning of **APF_{y+m}**

In clause 18:

APF_{y+m} is:

- (a) if the person is 60 years or more at the relevant date — 0; or
- (b) in any other case — the annuity factor calculated in accordance with the formula:

$$\frac{APF_y \times (12 - m) + APF_{y+1} \times m}{12}$$

where:

APF_y is the annuity factor mentioned in Table 9 of Division 8.4 that is applicable given the person's age in completed years (y) at the relevant date.

m is the number of complete months of the person's age that are not included in the person's age in completed years at the relevant date.

APF_{y+1} is the annuity factor mentioned in Table 9 of Division 8.4 that would apply if the person's age in completed years at the relevant date were 1 year more than it is.

20 Meaning of PF

In clause 18:

PF is:

- (a) for a person who is less than 60 years at the relevant date and:
 - (i) male — 15.533; or
 - (ii) female — 17.169; or
- (b) in any other case — the factor calculated in accordance with the formula:

$$\frac{PF_y \times (12 - m) + PF_{y+1} \times m}{12}$$

where:

PF_y is the age retirement pension valuation factor mentioned in Table 8 of Division 8.4 that is applicable, given:

- (a) the person's age in completed years (y) at the relevant date; and
- (b) the person's gender.

m is the number of complete months of the person's age that are not included in the person's age in completed years at the relevant date.

PF_{y+1} is the age retirement pension valuation factor mentioned in Table 8 of Division 8.4 that would apply if the person's age in completed years at the relevant date were 1 year more than it is.

21 Meaning of DF_{y+m}

In clause 18:

DF_{y+m} is:

- (a) if the person is 60 years or more at the relevant date — 1; or
- (b) in any other case — the factor calculated in accordance with the formula:

$$\frac{DF_y \times (12 - m) + DF_{y+1} \times m}{12}$$

where:

DF_y is the discount factor mentioned in Table 9 of Division 8.4 that is applicable given the person's age in completed years (y) at the relevant date.

m is the number of complete months of the person's age that are not included in the person's age in completed years at the relevant date.

DF_{y+1} is the valuation factor mentioned in Table 9 of Division 8.4 that would apply if the person's age in completed years at the relevant date were 1 year more than it is.

22 Reduction factor

- (1) For clause 18, the *reduction factor* is:
- (a) if paragraphs (b), (c) and (d) do not apply — 1; or
 - (b) if the requirements of Division 2.2 of the Regulations have been satisfied:
 - (i) after the date when the benefit was preserved under Division 3D of Part 4 of the NSW Superannuation Act; and
 - (ii) in respect of the entitlement of only one spouse of the person, being an entitlement arising under a particular superannuation agreement, flag lifting agreement or splitting order that applies in respect of the interest;the factor calculated in accordance with the formula set out in subclause (2); or
 - (c) if the requirements of Division 2.2 of the Regulations have been satisfied:
 - (i) before the date when the benefit was preserved under Division 3D of Part 4 of the NSW Superannuation Act; and
 - (ii) in respect of the entitlement of only one spouse of the person, being an entitlement arising under a particular superannuation agreement, flag lifting agreement or splitting order that applies in respect of the interest;the factor calculated in accordance with the formula set out in subclause (3); or
 - (d) if the requirements of Division 2.2 of the Regulations have been satisfied in relation to the entitlements of 2 or more spouses of the person, being entitlements each arising under a particular superannuation agreement, flag lifting agreement or splitting order that applies to the interest — the product of the factors calculated in accordance with whichever of paragraphs (b) or (c) is applicable, in respect of each entitlement.
- (2) For paragraph (1) (b), the factor is calculated in accordance with the formula:

$$1 - NMProp$$

where:

NMProp is the quotient of:

- (a) the value of the spouse's entitlement under the agreement or order immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied; and

- (b) the gross value of the person's interest, immediately before those requirements were satisfied, determined in accordance with the method set out in clause 18.
- (3) For paragraph (1)(c), the factor is calculated in accordance with the formula:

$$1 - \text{NMProp} \times \text{ESProp}$$

where:

NMProp is the quotient of:

- (a) the value of the spouse's entitlement under the agreement or order immediately before the requirements of Division 2.2 of the Regulations were satisfied; and
- (b) the gross value of the person's interest, immediately before those requirements were satisfied, determined in accordance with the method set out in clause 2.

ESProp is calculated in accordance with the formula:

$$\frac{\text{CD}_s - 0.15 \times B_s \times \text{EFP}_s}{\text{CD}_e - 0.15 \times B_e \times \text{EFP}_e}$$

where:

CD_s is the total number of days of the person's service as at the date when the requirements of Division 2.2 of the Regulations were satisfied.

B_s is the number of days of the person's service in the period commencing on 1 July 1988 and ending on the date when the requirements of Division 2.2 of the Regulations were satisfied.

EFP_s has the meaning given by subclause 23 (1).

CD_e is the total number of days of the person's service at the date when the benefit was preserved under Division 3D of Part 4 of the NSW Superannuation Act.

B_e is the number of days of the person's service in the period commencing on 1 July 1988 and ending on the date when the benefit was preserved under Division 3D of Part 4 of the NSW Superannuation Act.

EFP_e has the meaning given by subclause 23 (2).

23 Definitions of **EFP_s** and **EFP_e**

- (1) In subclause 22 (3):

EFP_s is the employer financed proportion of the person's benefit at the date when the requirements of Division 2.2 of the Regulations were satisfied, calculated in accordance with the formula:

$$\frac{\text{EFB}_s}{\text{EFB}_s + \text{TPCI}_s}$$

where:

EFB_s is the employer financed component of the benefit that is payable to the person immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied, worked out in accordance with the formula:

$$\left[\frac{V_0 \times (12 - m) + V_1 \times m}{12} \right]$$

where:

V₀ is the sum of all the probability weighted employer funded accrued benefits worked out in step 1 of the method set out in clause 2.

V₁ is the sum of all the probability weighted employer funded accrued benefits worked out in step 3 of the method set out in clause 2.

m is the number of complete months in the period commencing on 1 July before the date when the requirements of Division 2.2 of the Regulations were satisfied and ending at the end of the date when those requirements were satisfied.

TPCI_s is the total amount of the person's contributions and interest, being the amount that would have been required to be calculated under subsection 33B (4) of the NSW Superannuation Act if a benefit had been payable to the person immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied.

(2) In subclause 22 (3):

EFB_e is the employer financed component of the benefit that is payable to the person, calculated in accordance with the formula:

$$[LS + P \times (APF_{y+m} + PF \times DF_{y+m})] - TPCI_e$$

where:

LS is the amount of the lump sum benefit that would be payable to the person under section 52Z of the NSW Superannuation Act on the person's retirement (within the meaning given by subregulation 6.01 (2) of the *Superannuation Industry (Supervision) Regulations 1994*) if the person's retirement had occurred on the date when the benefit was preserved under Division 3D of Part 4 of the NSW Superannuation Act.

P is the amount of annual pension:

- (a) that would be payable to the person under section 52Z of the NSW Superannuation Act on the person's retirement (within the meaning given by subregulation 6.01 (2) of the *Superannuation Industry (Supervision) Regulations 1994*) if the person's retirement had occurred on the date when the benefit was preserved under Division 3D of Part 4 of the NSW Superannuation Act; and
- (b) that is in addition to any pension being paid to the person.

APF_{y+m} has the meaning given by the method set out in clause 19, modified so that a reference to 'the relevant date' in that definition is a

reference to ‘the date when the benefit was preserved under Division 3D of Part 4 of the NSW Superannuation Act’.

PF has the meaning given by the method set out in clause 20, modified so that a reference to ‘the relevant date’ in that definition is a reference to ‘the date when the benefit was preserved under Division 3D of Part 4 of the NSW Superannuation Act’.

DF_{y+m} has the meaning given by the method set out in clause 21, modified so that a reference to ‘the relevant date’ in that definition is a reference to ‘the date when the benefit was preserved under Division 3D of Part 4 of the NSW Superannuation Act’.

TPCI_e is the total amount of the person’s contributions and interest, being the total amount that would be required to be calculated under subsection 33B (4) of the NSW Superannuation Act at the date when the benefit was preserved under Division 3D of Part 4 of the NSW Superannuation Act.

Division 8.3 Interests in the payment phase

24 Method for interests in SS Scheme

For an interest:

- (a) that is held by a person who is entitled to be paid a pension under the SS Scheme; and
- (b) that is in the payment phase in the SS Scheme;

the method set out in the following table is approved for section 4 of this instrument.

Method
$P \times PF_{y+m}$ where: P is the amount of annual pension benefit that is payable to the person in respect of the interest at the relevant date. PF_{y+m} is the amount calculated in accordance with the formula: $\frac{PF_y \times (12 - m) + PF_{y+1} \times m}{12}$ where: PF_y is the valuation factor mentioned in Table 8 of Division 8.4 that is applicable, given: (a) the person's age in completed years (y) at the relevant date; and (b) the person's gender; and (c) the type of pension. m is the number of complete months of the person's age that are not included in the person's age in completed years at the relevant date. PF_{y+1} is the valuation factor mentioned in Table 8 of Division 8.4 that would apply if the person's age in completed years at the relevant date were 1 year more than it is.

Division 8.4 Factors, probabilities and proportions of optional units for which contributions are required to be made

Table 1 Discount factors

Note Step 3 of the method set out in clause 2 modifies the discount factor that applies to a calculation year by replacing the reference to '1 July in the financial year in which the relevant date occurs' in the heading of column 1 of the following table with a reference to '1 July after the relevant date'.

Number of years in the period commencing on 1 July in the financial year in which the relevant date occurs and ending on 1 July in the calculation year	Discount factor (<i>d_t</i>)
1	1.099
2	1.171
3	1.247
4	1.328
5	1.414
6	1.506
7	1.604
8	1.708
9	1.819
10	1.937

Number of years in the period commencing on 1 July in the financial year in which the relevant date occurs and ending on 1 July in the calculation year	Discount factor (d_t)
11	2.063
12	2.197
13	2.340
14	2.492
15	2.654
16	2.827
17	3.010
18	3.206
19	3.414
20	3.636
21	3.873
22	4.124
23	4.393
24	4.678
25	4.982
26	5.306
27	5.651
28	6.018
29	6.409
30	6.826
31	7.270
32	7.742
33	8.245
34	8.781
35	9.352
36	9.960
37	10.607
38	11.297
39	12.031
40	12.813

Table 2 Probability that particular benefits will be payable — males

Age	Retirement pension under section 27, 28, 28A or 28AA of the NSW Superannuation Act	Invalidity pension under section 29 of the NSW Superannuation Act	Pension on death of contributor under section 30 of the NSW Superannuation Act	Amount payable on death of contributor under section 32A of the NSW Superannuation Act	Amount payable on resignation under section 38A of the NSW Superannuation Act	Preservation pension under Division 3A of Part 4 of the NSW Superannuation Act
26	0.0000	0.0024	0.0002	0.0002	0.0216	0.0073
27	0.0000	0.0027	0.0002	0.0002	0.0210	0.0080
28	0.0000	0.0027	0.0002	0.0002	0.0205	0.0086
29	0.0000	0.0030	0.0003	0.0002	0.0194	0.0091
30	0.0000	0.0030	0.0003	0.0002	0.0178	0.0092
31	0.0000	0.0033	0.0003	0.0002	0.0163	0.0092
32	0.0000	0.0033	0.0003	0.0002	0.0143	0.0089
33	0.0000	0.0033	0.0003	0.0002	0.0120	0.0081
34	0.0000	0.0033	0.0003	0.0002	0.0097	0.0072
35	0.0000	0.0033	0.0003	0.0002	0.0085	0.0068
36	0.0000	0.0033	0.0003	0.0002	0.0078	0.0068
37	0.0000	0.0036	0.0003	0.0002	0.0071	0.0067
38	0.0000	0.0036	0.0004	0.0002	0.0064	0.0067
39	0.0000	0.0036	0.0004	0.0002	0.0058	0.0065
40	0.0000	0.0039	0.0004	0.0002	0.0052	0.0063
41	0.0000	0.0042	0.0003	0.0003	0.0050	0.0066
42	0.0000	0.0045	0.0004	0.0003	0.0048	0.0068
43	0.0000	0.0048	0.0004	0.0003	0.0046	0.0070
44	0.0000	0.0054	0.0004	0.0004	0.0044	0.0072
45	0.0000	0.0060	0.0004	0.0004	0.0041	0.0074
46	0.0000	0.0062	0.0004	0.0005	0.0037	0.0075
47	0.0000	0.0065	0.0004	0.0005	0.0034	0.0076
48	0.0000	0.0075	0.0004	0.0006	0.0029	0.0077
49	0.0000	0.0088	0.0005	0.0006	0.0026	0.0078
50	0.0000	0.0103	0.0005	0.0007	0.0023	0.0080
51	0.0000	0.0108	0.0005	0.0009	0.0020	0.0083
52	0.0000	0.0112	0.0004	0.0011	0.0016	0.0087
53	0.0000	0.0128	0.0004	0.0013	0.0012	0.0093
54	0.0000	0.0144	0.0003	0.0016	0.0009	0.0097
55	0.0900	0.0160	0.0002	0.0019	0.0000	0.0000
56	0.0650	0.0176	0.0002	0.0020	0.0000	0.0000

Age	Retirement pension under section 27, 28, 28A or 28AA of the NSW Superannuation Act	Invalidity pension under section 29 of the NSW Superannuation Act	Pension on death of contributor under section 30 of the NSW Superannuation Act	Amount payable on death of contributor under section 32A of the NSW Superannuation Act	Amount payable on resignation under section 38A of the NSW Superannuation Act	Preservation pension under Division 3A of Part 4 of the NSW Superannuation Act
57	0.1000	0.0192	0.0003	0.0023	0.0000	0.0000
58	0.1400	0.0208	0.0003	0.0026	0.0000	0.0000
59	0.2500	0.0224	0.0003	0.0029	0.0000	0.0000
60	0.6800	0.0000	0.0004	0.0032	0.0000	0.0000
61	0.4300	0.0000	0.0004	0.0036	0.0000	0.0000
62	0.2900	0.0000	0.0005	0.0041	0.0000	0.0000
63	0.3000	0.0000	0.0005	0.0045	0.0000	0.0000
64	0.4800	0.0000	0.0006	0.0050	0.0000	0.0000
65 or over	1.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Table 3 Probability that particular benefits will be payable — females

Age	Retirement pension under section 27, 28, 28A or 28AA of the NSW Superannuation Act		Invalidity pension under section 29 of the NSW Superannuation Act	Pension on death of contributor under section 30 of the NSW Superannuation Act	Amount payable on death of contributor under section 32A of the NSW Superannuation Act	Amount payable on resignation under section 38A of the NSW Superannuation Act		Preservation pension under Division 3A of Part 4 of the NSW Superannuation Act	
	Retirement age — 55 years	Retirement age — 60 years				Retirement age — 55 years	Retirement age — 60 years	Retirement age — 55 years	Retirement age — 60 years
26	0.0000	0.0000	0.0006	0.0001	0.0001	0.0333	0.0204	0.0105	0.0120
27	0.0000	0.0000	0.0006	0.0001	0.0001	0.0324	0.0204	0.0113	0.0120
28	0.0000	0.0000	0.0006	0.0001	0.0001	0.0315	0.0204	0.0122	0.0120
29	0.0000	0.0000	0.0006	0.0001	0.0001	0.0306	0.0204	0.0130	0.0122
30	0.0000	0.0000	0.0006	0.0001	0.0001	0.0297	0.0204	0.0138	0.0124
31	0.0000	0.0000	0.0009	0.0001	0.0001	0.0269	0.0204	0.0136	0.0126
32	0.0000	0.0000	0.0009	0.0001	0.0001	0.0242	0.0192	0.0133	0.0130
33	0.0000	0.0000	0.0012	0.0001	0.0001	0.0216	0.0192	0.0130	0.0134
34	0.0000	0.0000	0.0015	0.0001	0.0001	0.0191	0.0168	0.0125	0.0135
35	0.0000	0.0000	0.0018	0.0001	0.0001	0.0168	0.0150	0.0119	0.0130
36	0.0000	0.0000	0.0018	0.0001	0.0001	0.0146	0.0138	0.0112	0.0125
37	0.0000	0.0000	0.0018	0.0002	0.0002	0.0125	0.0126	0.0104	0.0120
38	0.0000	0.0000	0.0018	0.0002	0.0002	0.0105	0.0108	0.0095	0.0115
39	0.0000	0.0000	0.0021	0.0002	0.0002	0.0086	0.0090	0.0085	0.0110

Age	Retirement pension under section 27, 28, 28A or 28AA of the NSW Superannuation Act		Invalidity pension under section 29 of the NSW Superannuation Act	Pension on death of contributor under section 30 of the NSW Superannuation Act	Amount payable on death of contributor under section 32A of the NSW Superannuation Act	Amount payable on resignation under section 38A of the NSW Superannuation Act		Preservation pension under Division 3A of Part 4 of the NSW Superannuation Act	
	Retirement age — 55 years	Retirement age — 60 years				Retirement age — 55 years	Retirement age — 60 years	Retirement age — 55 years	Retirement age — 60 years
40	0.0000	0.0000	0.0021	0.0002	0.0002	0.0074	0.0072	0.0075	0.0105
41	0.0000	0.0000	0.0024	0.0001	0.0002	0.0062	0.0060	0.0060	0.0100
42	0.0000	0.0000	0.0027	0.0002	0.0002	0.0049	0.0048	0.0050	0.0090
43	0.0000	0.0000	0.0033	0.0002	0.0002	0.0042	0.0042	0.0050	0.0080
44	0.0000	0.0000	0.0039	0.0002	0.0002	0.0038	0.0036	0.0050	0.0070
45	0.0000	0.0000	0.0045	0.0002	0.0003	0.0035	0.0030	0.0060	0.0075
46	0.0000	0.0000	0.0058	0.0002	0.0003	0.0029	0.0030	0.0060	0.0080
47	0.0000	0.0000	0.0065	0.0002	0.0004	0.0026	0.0030	0.0060	0.0081
48	0.0000	0.0000	0.0075	0.0002	0.0004	0.0023	0.0030	0.0065	0.0082
49	0.0000	0.0000	0.0088	0.0002	0.0005	0.0020	0.0030	0.0065	0.0085
50	0.0000	0.0000	0.0103	0.0002	0.0006	0.0013	0.0030	0.0069	0.0090
51	0.0000	0.0000	0.0108	0.0002	0.0007	0.0009	0.0030	0.0073	0.0095
52	0.0000	0.0000	0.0112	0.0001	0.0009	0.0004	0.0030	0.0077	0.0100
53	0.0000	0.0000	0.0128	0.0001	0.0010	0.0003	0.0030	0.0078	0.0103
54	0.0000	0.0000	0.0144	0.0001	0.0011	0.0001	0.0030	0.0080	0.0106
55	0.6900	0.1200	0.0160	0.0001	0.0012	0.0000	0.0000	0.0000	0.0000

Age	Retirement pension under section 27, 28, 28A or 28AA of the NSW Superannuation Act		Invalidity pension under section 29 of the NSW Superannuation Act	Pension on death of contributor under section 30 of the NSW Superannuation Act	Amount payable on death of contributor under section 32A of the NSW Superannuation Act	Amount payable on resignation under section 38A of the NSW Superannuation Act		Preservation pension under Division 3A of Part 4 of the NSW Superannuation Act	
	Retirement age — 55 years	Retirement age — 60 years				Retirement age — 55 years	Retirement age — 60 years	Retirement age — 55 years	Retirement age — 60 years
56	0.2900	0.0650	0.0176	0.0001	0.0013	0.0000	0.0000	0.0000	0.0000
57	0.2300	0.0650	0.0192	0.0001	0.0014	0.0000	0.0000	0.0000	0.0000
58	0.2300	0.0900	0.0208	0.0001	0.0016	0.0000	0.0000	0.0000	0.0000
59	0.2400	0.2400	0.0224	0.0001	0.0017	0.0000	0.0000	0.0000	0.0000
60	0.2500	0.6400	0.0000	0.0001	0.0019	0.0000	0.0000	0.0000	0.0000
61	0.2200	0.3500	0.0000	0.0001	0.0021	0.0000	0.0000	0.0000	0.0000
62	0.2600	0.3500	0.0000	0.0001	0.0023	0.0000	0.0000	0.0000	0.0000
63	0.1400	0.2100	0.0000	0.0001	0.0026	0.0000	0.0000	0.0000	0.0000
64	0.4400	0.4500	0.0000	0.0001	0.0028	0.0000	0.0000	0.0000	0.0000
65 or over	1.0000	1.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Table 4 Valuation factors — contributors

Age	Age retirement pension under section 27, 28, 28A or 28AA of the NSW Superannuation Act		Invalidity pension under section 29 of the NSW Superannuation Act		Reversionary pension under section 30 or 31 of the NSW Superannuation Act	
	Male	Female	Male	Female	Spouse of male contributor	Spouse of female contributor
25	23.570	23.420	22.872	22.325	23.584	22.717
26	23.472	23.311	22.770	22.186	23.481	22.588
27	23.369	23.198	22.664	22.042	23.373	22.454
28	23.263	23.080	22.553	21.894	23.261	22.314
29	23.152	22.958	22.438	21.742	23.144	22.168
30	23.037	22.833	22.317	21.585	23.024	22.016
31	22.917	22.701	22.192	21.422	22.900	21.858
32	22.792	22.565	22.061	21.255	22.771	21.694
33	22.663	22.423	21.930	21.082	22.636	21.524
34	22.529	22.276	21.793	20.904	22.498	21.348
35	22.389	22.122	21.650	20.720	22.355	21.165
36	22.244	21.962	21.502	20.529	22.205	20.974
37	22.093	21.798	21.346	20.332	22.050	20.775
38	21.936	21.626	21.185	20.130	21.888	20.568
39	21.773	21.447	21.021	19.922	21.720	20.354
40	21.604	21.262	20.849	19.707	21.545	20.132
41	21.383	21.054	20.584	19.425	21.365	19.901
42	21.153	20.837	20.311	19.135	21.177	19.662
43	20.912	20.612	20.026	18.835	20.982	19.413
44	20.661	20.378	19.734	18.527	20.780	19.156
45	20.398	20.133	19.429	18.211	20.570	18.889
46	20.123	19.880	19.115	17.887	20.353	18.612
47	19.837	19.616	18.792	17.557	20.126	18.326
48	19.539	19.342	18.461	17.220	19.893	18.030
49	19.228	19.059	18.121	16.878	19.649	17.722
50	18.903	18.765	17.770	16.529	19.398	17.404
51	18.438	18.460	17.195	16.175	19.136	17.077
52	17.949	18.143	16.601	15.814	18.865	16.736
53	17.437	17.816	15.989	15.447	18.586	16.386

Age	Age retirement pension under section 27, 28, 28A or 28AA of the NSW Superannuation Act		Invalidity pension under section 29 of the NSW Superannuation Act		Reversionary pension under section 30 or 31 of the NSW Superannuation Act	Spouse of male contributor	Spouse of female contributor
	Male	Female	Male	Female			
54	16.900	17.476	15.356	15.075	18.296		16.023
55	16.365	17.150	14.737	14.731	17.997		17.269
56	16.063	16.872	14.470	14.474	17.687		16.944
57	15.754	16.586	14.196	14.215	17.366		16.607
58	15.435	16.295	13.916	13.954	17.033		16.260
59	15.108	15.998	13.630	13.689	18.657		15.901
60	14.773	15.697	13.338	13.422	18.375		15.533
61	14.486	15.443	13.108	13.218	18.083		15.156
62	14.194	15.183	12.872	13.010	17.784		14.772
63	13.895	14.917	12.631	12.797	17.479		14.380
64	13.588	14.642	12.387	12.580	17.169		13.978
65	13.276	14.361	12.138	12.356	16.851		13.567
66	12.956	14.074	11.884	12.127	16.525		13.148
67	12.630	13.779	11.624	11.893	16.190		12.720
68	12.296	13.478	11.358	11.655	15.846		12.282
69	11.954	13.169	11.086	11.412	15.495		11.834
70	11.605	12.855	10.814	11.166	15.135		11.376
71	11.248	12.534	10.542	10.915	14.766		10.908
72	10.884	12.206	10.267	10.661	14.388		10.432
73	10.517	11.873	9.991	10.404	14.002		9.951
74	10.146	11.535	9.714	10.143	13.609		9.465
75	9.771	11.193	9.437	9.877	13.207		8.975
76	9.394	10.847	9.159	9.605	12.797		8.484
77	9.026	10.500	8.882	9.326	12.381		8.003
78	8.668	10.151	8.607	9.039	11.959		7.539
79	8.323	9.804	8.334	8.742	11.532		7.094
80	7.994	9.458	8.065	8.436	11.100		6.672
81	7.684	9.113	7.801	8.130	10.667		6.279
82	7.393	8.771	7.545	7.828	10.232		5.912
83	7.118	8.431	7.296	7.528	9.799		5.570
84	6.859	8.093	7.058	7.230	9.367		5.250
85	6.612	7.763	6.830	6.942	8.937		4.947

Age	Age retirement pension under section 27, 28, 28A or 28AA of the NSW Superannuation Act		Invalidity pension under section 29 of the NSW Superannuation Act		Reversionary pension under section 30 or 31 of the NSW Superannuation Act	
	Male	Female	Male	Female	Spouse of male contributor	Spouse of female contributor
86	6.373	7.444	6.609	6.663	8.510	4.656
87	6.144	7.137	6.394	6.398	8.085	4.378
88	5.923	6.845	6.188	6.146	7.663	4.114
89	5.710	6.567	5.989	5.912	7.251	3.859
90	5.505	6.306	5.797	5.693	6.853	3.614
91	5.302	6.060	5.608	5.491	6.470	3.373
92	5.109	5.827	5.429	5.303	6.105	3.146
93	4.929	5.605	5.263	5.127	5.760	2.935
94	4.764	5.391	5.109	4.959	5.434	2.741
95	4.612	5.182	4.968	4.798	5.128	2.564
96	4.458	4.975	4.823	4.640	4.840	2.402
97	4.312	4.766	4.686	4.481	4.565	2.254
98	4.173	4.550	4.556	4.316	4.301	2.116
99 or older	4.037	4.319	4.429	4.136	4.042	1.985

**Table 5 Factors for interests if the benefit has been deferred under
Division 3A of Part 4 of NSW Superannuation Act**

Age in completed years	P1 Pension valuation factor		P2 Pension valuation factor	
	Male	Female	Male	Female
25	1.724	1.793	4.092	4.257
26	1.834	1.909	4.248	4.419
27	1.952	2.031	4.410	4.588
28	2.078	2.161	4.578	4.763
29	2.211	2.300	4.753	4.945
30	2.352	2.447	4.934	5.134
31	2.503	2.605	5.122	5.330
32	2.663	2.771	5.317	5.533
33	2.834	2.949	5.520	5.744
34	3.015	3.138	5.730	5.963
35	3.208	3.339	5.948	6.191
36	3.414	3.553	6.175	6.427

Age in completed years	P1 Pension valuation factor		P2 Pension valuation factor	
	Male	Female	Male	Female
37	3.633	3.781	6.410	6.672
38	3.865	4.024	6.654	6.927
39	4.112	4.281	6.908	7.191
40	4.376	4.556	7.170	7.465
41	4.648	4.833	7.431	7.727
42	4.938	5.130	7.701	8.000
43	5.246	5.458	7.982	8.305
44	5.572	5.807	8.271	8.620
45	5.919	6.178	8.572	8.948
46	6.245	6.573	8.824	9.288
47	6.592	6.994	9.087	9.641
48	6.962	7.441	9.363	10.007
49	7.356	7.917	9.651	10.387
50	7.776	8.423	9.953	10.782
51	8.224	8.957	10.270	11.186
52	8.749	9.530	10.659	11.612
53	9.307	10.140	11.063	12.054
54	9.901	10.789	11.482	12.513
55	10.532	11.480	11.916	12.989
56	11.204	12.215	12.367	13.483
57	11.919	12.996	12.835	13.996
58	12.678	13.828	13.320	14.528
59	13.485	14.712	13.822	15.080
60	14.342	15.651	14.342	15.651
61	14.041	15.397	14.041	15.397
62	13.734	15.136	13.734	15.136
63	13.420	14.869	13.420	14.869
64	13.099	14.594	13.099	14.594
65	12.770	14.312	12.770	14.312
66	12.435	14.024	12.435	14.024
67	12.092	13.729	12.092	13.729
68	11.742	13.427	11.742	13.427
69	11.384	13.119	11.384	13.119
70 or more	11.018	12.804	11.018	12.804

Table 6 Proportion of optional units for which contributions are required to be made — persons who first became contributors on or before 30 June 1963

Age	Males	Females — units for retirement at 55 years	Females — units for retirement at 60 years
26	1.00	1.00	1.00
27	1.00	1.00	1.00
28	1.00	1.00	1.00
29	1.00	1.00	1.00
30	1.00	1.00	1.00
31	1.00	1.00	1.00
32	1.00	1.00	1.00
33	1.00	1.00	1.00
34	1.00	1.00	1.00
35	1.00	1.00	1.00
36	1.00	1.00	1.00
37	1.00	1.00	1.00
38	1.00	1.00	1.00
39	1.00	1.00	1.00
40	1.00	0.70	0.90
41	1.00	0.70	0.90
42	1.00	0.70	0.90
43	1.00	0.70	0.90
44	1.00	0.70	0.90
45	1.00	0.70	0.90
46	0.86	0.70	0.90
47	0.86	0.70	0.90
48	0.86	0.70	0.90
49	0.86	0.70	0.90
50	0.86	0.70	0.90
51	0.86	0.70	0.90
52	0.86	0.70	0.90
53	0.86	0.70	0.90
54	0.86	0.70	0.90
55	0.86	0.70	0.90
56	0.86	0.70	0.90
57	0.86	0.70	0.90

Age	Males	Females — units for retirement at 55 years	Females — units for retirement at 60 years
58	0.86	0.70	0.90
59	0.86	0.70	0.90
60	0.86	0.70	0.90
61	0.86	0.70	0.90
62	0.86	0.70	0.90
63	0.86	0.70	0.90
64	0.86	0.70	0.90
65	0.86	0.70	0.90

Table 7 Proportion of optional units for which contributions are required to be made — persons who first became contributors after 30 June 1963

Age	Males	Females — units for retirement at 55 years	Females — units for retirement at 60 years
26	1.00	1.00	1.00
27	1.00	1.00	1.00
28	1.00	1.00	1.00
29	1.00	1.00	1.00
30	1.00	1.00	1.00
31	1.00	1.00	1.00
32	1.00	1.00	1.00
33	1.00	1.00	1.00
34	1.00	1.00	1.00
35	1.00	1.00	1.00
36	1.00	1.00	1.00
37	1.00	1.00	1.00
38	1.00	1.00	1.00
39	1.00	1.00	1.00
40	1.00	0.95	0.99
41	1.00	0.90	0.98
42	1.00	0.85	0.97
43	1.00	0.80	0.96
44	1.00	0.75	0.95
45	1.00	0.70	0.93
46	0.98	0.65	0.91

Age	Males	Females — units for retirement at 55 years	Females — units for retirement at 60 years
47	0.96	0.60	0.87
48	0.94	0.55	0.83
49	0.92	0.50	0.79
50	0.90	0.40	0.74
51	0.85	0.40	0.68
52	0.80	0.40	0.61
53	0.75	0.40	0.54
54	0.70	0.40	0.50
55	0.65	0.40	0.50
56	0.60	0.40	0.50
57	0.55	0.40	0.50
58	0.50	0.40	0.50
59	0.50	0.40	0.50
60	0.50	0.40	0.50
61	0.50	0.40	0.50
62	0.50	0.40	0.50
63	0.50	0.40	0.50
64	0.50	0.40	0.50
65	0.50	0.40	0.50

Table 8 Valuation factors — pensioners

Age	Age retirement pension under section 27, 28, 28A or 28AA of the NSW Superannuation Act		Invalidity pension under section 29 of the NSW Superannuation Act		Reversionary pension under section 30 or 31 of the NSW Superannuation Act	
	Male	Female	Male	Female	Male	Female
25	23.049	23.311	21.621	21.807	22.717	23.144
26	22.933	23.198	21.490	21.653	22.588	23.024
27	22.811	23.080	21.354	21.494	22.454	22.900
28	22.684	22.958	21.212	21.331	22.314	22.771
29	22.552	22.830	21.065	21.163	22.168	22.636
30	22.414	22.700	20.911	20.991	22.016	22.498
31	22.271	22.563	20.750	20.814	21.858	22.355
32	22.122	22.422	20.584	20.631	21.694	22.205
33	21.968	22.275	20.419	20.443	21.524	22.050
34	21.808	22.122	20.246	20.249	21.348	21.888

Age	Age retirement pension under section 27, 28, 28A or 28AA of the NSW Superannuation Act		Invalidity pension under section 29 of the NSW Superannuation Act		Reversionary pension under section 30 or 31 of the NSW Superannuation Act	
	Male	Female	Male	Female	Male	Female
35	21.642	21.962	20.067	20.049	21.165	21.720
36	21.468	21.796	19.880	19.843	20.974	21.545
37	21.288	21.625	19.684	19.630	20.775	21.365
38	21.100	21.447	19.481	19.412	20.568	21.177
39	20.906	21.262	19.277	19.189	20.354	20.982
40	20.705	21.070	19.064	18.960	20.132	20.780
41	20.481	20.842	18.817	18.614	19.901	20.570
42	20.250	20.608	18.566	18.271	19.662	20.353
43	20.009	20.390	18.304	18.015	19.413	20.126
44	19.759	20.166	18.039	17.755	19.156	19.893
45	19.499	19.931	17.762	17.489	18.889	19.649
46	19.164	19.690	17.364	17.219	18.612	19.398
47	18.821	19.438	16.966	16.944	18.326	19.136
48	18.469	19.177	16.569	16.665	18.030	18.865
49	18.107	18.908	16.173	16.383	17.722	18.586
50	17.735	18.630	15.777	16.097	17.404	18.296
51	17.356	18.335	15.380	15.787	17.077	17.997
52	17.026	18.038	15.081	15.494	16.736	17.687
53	16.686	17.731	14.774	15.195	16.386	17.366
54	16.335	17.412	14.458	14.892	16.023	17.033
55	17.269	18.657	15.249	15.849	17.269	18.657
56	16.944	18.375	14.968	15.597	16.944	18.375
57	16.607	18.083	14.681	15.341	16.607	18.083
58	16.260	17.784	14.385	15.083	16.260	17.784
59	15.901	17.479	14.080	14.820	15.901	17.479
60	15.533	17.169	13.767	14.554	15.533	17.169
61	15.156	16.851	13.447	14.283	15.156	16.851
62	14.772	16.525	13.119	14.007	14.772	16.525
63	14.380	16.190	12.784	13.725	14.380	16.190
64	13.978	15.846	12.444	13.437	13.978	15.846
65	13.567	15.495	12.096	13.141	13.567	15.495
66	13.148	15.135	11.743	12.838	13.148	15.135
67	12.720	14.766	11.381	12.528	12.720	14.766

Age	Age retirement pension under section 27, 28, 28A or 28AA of the NSW Superannuation Act		Invalidity pension under section 29 of the NSW Superannuation Act		Reversionary pension under section 30 or 31 of the NSW Superannuation Act	
	Male	Female	Male	Female	Male	Female
68	12.282	14.388	11.011	12.212	12.282	14.388
69	11.834	14.002	10.635	11.892	11.834	14.002
70	11.376	13.609	10.258	11.565	11.376	13.609
71	10.908	13.207	9.883	11.235	10.908	13.207
72	10.432	12.797	9.506	10.899	10.432	12.797
73	9.951	12.381	9.126	10.560	9.951	12.381
74	9.465	11.959	8.747	10.215	9.465	11.959
75	8.975	11.532	8.368	9.864	8.975	11.532
76	8.484	11.100	7.991	9.506	8.484	11.100
77	8.003	10.667	7.614	9.137	8.003	10.667
78	7.539	10.232	7.242	8.757	7.539	10.232
79	7.094	9.799	6.875	8.363	7.094	9.799
80	6.672	9.367	6.515	7.958	6.672	9.367
81	6.279	8.937	6.162	7.551	6.279	8.937
82	5.912	8.510	5.823	7.149	5.912	8.510
83	5.570	8.085	5.495	6.750	5.570	8.085
84	5.250	7.663	5.185	6.354	5.250	7.663
85	4.947	7.251	4.890	5.970	4.947	7.251
86	4.656	6.853	4.605	5.600	4.656	6.853
87	4.378	6.470	4.330	5.247	4.378	6.470
88	4.114	6.105	4.067	4.913	4.114	6.105
89	3.859	5.760	3.816	4.602	3.859	5.760
90	3.614	5.434	3.574	4.313	3.614	5.434
91	3.373	5.128	3.337	4.045	3.373	5.128
92	3.146	4.840	3.114	3.798	3.146	4.840
93	2.935	4.565	2.907	3.567	2.935	4.565
94	2.741	4.301	2.718	3.348	2.741	4.301
95	2.564	4.042	2.544	3.136	2.564	4.042
96	2.402	3.785	2.385	2.927	2.402	3.785
97	2.254	3.525	2.237	2.717	2.254	3.525
98	2.116	3.255	2.101	2.498	2.116	3.255
99 or over	1.985	2.966	1.971	2.257	1.985	2.966

Table 9 Factors for interests if benefit has been deferred under Division 3B or 3D of Part 4 of NSW Superannuation Act

Age	Annuity factor (APF_y)	Discount factor (DF_y)
55	4.550	0.826
56	3.709	0.858
57	2.834	0.892
58	1.925	0.926
59	0.981	0.962
60	0.000	1.000

Part 9 NSW State Authorities Non-contributory Superannuation Scheme

1 Definitions

(1) In this Part:

eligible service, in relation to an employee, means the eligible service determined to have accrued in relation to the employee in accordance with clause 5 of the SANCS Regulation.

fraction of a year means the quotient of the number of days of the period of service in the year and 365.

SANCS Act means the *State Authorities Non-contributory Superannuation Act 1987* (NSW).

SANCS Regulation means the *State Authorities Non-contributory Superannuation Regulation 2005* (NSW).

SANCS scheme means the superannuation scheme established by the SANCS Act.

- (2) A reference in this Part to the requirements of Division 2.2 of the Regulations being satisfied does not include a reference to the requirements of that Division being satisfied by making a payment of the kind mentioned in regulation 14H of the Regulations.
- (3) An expression used in this Part and in the SANCS Act or in a provision of that Act has the same meaning in this Part as it has in the SANCS Act or the provision of that Act.

Note 1 The following expressions are defined in section 3 of the SANCS Act:

- Commonwealth co-contribution account
- employee
- STC.

Note 2 **Final average salary** is defined in section 21 of the SANCS Act.

2 Methods for interests in SANCS scheme

For an interest that:

- (a) is in the growth phase in the SANCS scheme; and
- (b) is mentioned in an item in the following table;
- the method mentioned in the item is approved for section 4 of this instrument.

Item	Interest	Method
1	An interest held by an employee	$\{(C - 0.15 \times B) \times 0.03 \times FAS \times F_{y+m}\} \times R + CCB$

where:

C is the number of years, and any fraction of a year, of eligible service accrued by the person at the relevant date.

B is the number of years, and any fraction of a year, of eligible service accrued by the person in the period commencing on 1 July 1988 and ending at the end of the relevant date.

FAS is the amount that would have been the person's final average salary if the person had ceased to be an employee at the relevant date.

F_{y+m} is the factor calculated in accordance with the formula:

$$\frac{F_y \times (12 - m) + F_{y+1} \times m}{12}$$

where:

F_y is the valuation factor mentioned in Table 1 in this Part that applies, given the person's gender and age in completed years at the relevant date.

m is the number of complete months of the person's age that are not included in the person's age in completed years at the relevant date.

F_{y+1} is the valuation factor mentioned in Table 1 in this Part that would apply to the person if the person's age in completed years at the relevant date were 1 year more than it is.

R is:

- (a) if the requirements of Division 2.2 of the Regulations have been satisfied in respect of the entitlement of only one spouse of the person, being an entitlement arising under a particular superannuation agreement, flag lifting agreement or splitting order that applies in respect of the interest — the amount (the **reduction factor**) calculated in accordance with the formula:

$$1 - NMProp \times ESProp$$

where:

NMProp is the quotient of:

- (i) the value of the spouse's entitlement under the agreement or order immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied; and
- (ii) the gross value of the person's interest, immediately before those requirements were

Item	Interest	Method
		satisfied, determined in accordance with the method set out in this item. ESProp is the quotient of: (i) the sum of: (A) the number of days, and any additional proportion of a day, of eligible service of the person before 1 July 1988; and (B) 85% of the number of days, and any additional proportion of a day, of eligible service of the person on and after 1 July 1988; at the time when the requirements of Division 2.2 of the Regulations were satisfied; and (ii) the sum of: (A) the number of days, and any additional proportion of a day, of eligible service of the person before 1 July 1988; and (B) 85% of the number of days, and any additional proportion of a day, of eligible service of the person on and after 1 July 1988; at the relevant date; or (b) if the requirements of Division 2.2 of the Regulations have been satisfied in respect of the entitlements of 2 or more spouses of the person, being entitlements each arising under a superannuation agreement, flag lifting agreement or splitting order that applies in respect of the interest — the product of the reduction factors, calculated in accordance with paragraph (a), in respect of each entitlement; or (c) in any other case — 1. CCB is the sum of: (a) the balance of the person's Commonwealth co-contribution account at the relevant date; and (b) the amount of adjustment (if any) that STC would make to that account under section 11 of the SANCS Act if the person had voluntarily ceased to be an employee at the relevant date.

Item	Interest	Method
2	An interest held by a person if: (a) the person has ceased to be an employee; and (b) all or part of the person's benefit in respect of the interest is preserved under section 24 of the SANCS Act	$A + SC$ where: A is the amount of the benefit in respect of the person that would have been payable to, or in respect of, the person if that benefit had been payable under section 23 of the SANCS Act at the relevant date. SC is the amount (if any) calculated by STC in accordance with subsection 26A (3) of the SANCS Act.

Table 1 Valuation factors

Age in completed years	Males	Females
26	0.6424	0.6917
27	0.6435	0.6878
28	0.6446	0.6841
29	0.6459	0.6809
30	0.6473	0.6781
31	0.6490	0.6760
32	0.6509	0.6750
33	0.6534	0.6753
34	0.6565	0.6767
35	0.6603	0.6792
36	0.6647	0.6828
37	0.6698	0.6875
38	0.6757	0.6933
39	0.6823	0.7001
40	0.6897	0.7077
41	0.6978	0.7162
42	0.7066	0.7252
43	0.7161	0.7349
44	0.7262	0.7450
45	0.7370	0.7557
46	0.7484	0.7670
47	0.7604	0.7785
48	0.7731	0.7905
49	0.7863	0.8029
50	0.8000	0.8156
51	0.8140	0.8286
52	0.8286	0.8423
53	0.8438	0.8567
54	0.8596	0.8717
55	0.8760	0.8873
56	0.8891	0.8940
57	0.9036	0.9084
58	0.9180	0.9230
59	0.9279	0.9286

Table 1 Valuation factors

Age in completed years	Males	Females
60	0.9370	0.9373
61	0.9357	0.9427
62	0.9437	0.9486
63	0.9565	0.9559
64	0.9697	0.9666
65	0.9777	0.9777
66	0.9784	0.9784
67	0.9797	0.9797
68	0.9825	0.9825
69	0.9883	0.9883
70 or more	1.0000	1.0000

Part 10 New South Wales Parliamentary Contributory Superannuation Scheme

Division 10.1 Definitions

1 Definitions

- (1) In this Part:

calculation year means the financial year for which a calculation is being made for paragraph (a) or (b) of step 1 or for step 3 of the method mentioned in clause 2.

de facto partner has the same meaning as in the *Interpretation Act 1987* (NSW).

election year has the meaning given by subclauses (3) and (4).

Legislative Assembly means the Legislative Assembly of New South Wales.

Legislative Council means the Legislative Council of New South Wales.

minimum deferral period, for a person, is the lesser of:

- (a) 3 years; and
- (b) the period of time until the person turns 70.

PCS Act means the *Parliamentary Contributory Superannuation Act 1971* (NSW).

PCS Scheme means the Parliamentary Contributory Superannuation Scheme established by the PCS Act.

relevant date has the same meaning as in the *Family Law (Superannuation) Regulations 2001*.

- (2) A reference in this Part to the requirements of Division 2.2 of the Regulations being satisfied does not include a reference to the requirements of that Division being satisfied by making a payment of the kind mentioned in regulation 14H of the Regulations.

- (3) In this Part, **election year** means:

- (a) the financial year that, at the relevant date, includes or included the day on which the Legislative Assembly, under section 24 of the *Constitution Act 1902* (NSW), is or was due to expire; and
- (b) every 4th financial year following the financial year mentioned in paragraph (a).

- (4) However, if, at the relevant date, the Legislative Assembly has or had expired or been dissolved and writs for a general election of Members of the Legislative Assembly issued, **election year** means:

- (a) the financial year that includes or included the day named in the writs for taking the poll for that general election; and
- (b) every 4th financial year following the financial year in which the March of the calendar year in which those writs were returned or,

under section 68 of the *Parliamentary Electorates and Elections Act 1912* (NSW), were due to be returned, occurs or occurred.

- (5) Except for the word **spouse** in clause 7, an expression used in this Part and in the PCS Act or in a provision of that Act has the same meaning in this Part as it has in the PCS Act or the provision of that Act.

Note 1 The following expressions are defined in subsection 3 (1) of the PCS Act:

- member
- salary
- spouse
- trustees.

Note 2 **Supplementary benefit** is defined in subsection 22A (1) of the PCS Act.

Division 10.2 Interest held by member

Subdivision 10.2.1 Interest held by member — general

2 Method for interests held by member in the PCS Scheme

For section 4 of this Approval, the method mentioned in the following table is approved for an interest that is held by a member.

Method
Step 1 Calculate the probability weighted employer funded accrued benefit (if any) that would be payable to, or in relation to, the person for each benefit that would be payable to the person for each of the reasons (<i>r</i>) mentioned in clause 8 in accordance with whichever of the following applies: (a) if the person is less than 70 years at the end of the financial year in which the relevant date occurs, calculate the benefit for each financial year (<i>t</i>) in the period commencing on 1 July in the financial year in which the relevant date occurs and ending at the end of the financial year when the person would turn 70; (b) if the person is 70 years or more at the end of the financial year in which the relevant date occurs, calculate the benefit for that financial year; in accordance with the formula: $\frac{B_{t,r} \times s_t \times p_{t,r} \times af_{t,r}}{d_t}$ where: <i>B_{t,r}</i> has the meaning given by clause 6. <i>s_t</i> has the meaning given by clause 3. <i>p_{t,r}</i> is the probability, worked out in accordance with clause 4, that the benefit would be payable to the person in the calculation year. <i>af_{t,r}</i> has the meaning given by clause 5. <i>d_t</i> is: (a) for the financial year in which the relevant date occurs — 1.032; and (b) in any other case — the discount factor mentioned in Table 1 of Division 10.4 that applies to the calculation year.

Step 2

Calculate the sum (V_0) of all of the probability weighted employer funded accrued benefits calculated in step 1.

Step 3

Applying the assumptions mentioned in clause 9, repeat step 1 for each calculation year commencing on 1 July after the relevant date, modified so that:

- (a) the relevant date mentioned in paragraph (b) of the definition of s_t is:
 - (i) the date corresponding to the relevant date in the financial year following the financial year in which the relevant date occurs; or
 - (ii) if there is no such corresponding date because the relevant date is 29 February — 1 March; and
- (b) $af_{t,r}$ is:
 - (i) if the benefit is payable under section 22 or subsection 23 (3) of the PCS Act to, or in relation to, a person who has been entitled to receive salary as a member for a period of less than 7 years — one seventh of the period (measured in years and fractions of a year) for which the person had been entitled to receive salary as at 1 July immediately after the relevant date; or
 - (ii) in any other case — the factor calculated in accordance with the formula:

$$\frac{LPS_0}{LPS_0 + t + 0.5}$$

where:

LPS_0 is the length of the period for which the person has been entitled to receive salary, expressed in years and any fraction of a year, as at 1 July in the financial year in which the relevant date occurs.

t is:

- (a) if the person is less than 70 years on 30 June after the relevant date — the number of years in the period commencing on 1 July in the financial year in which the relevant date occurs and ending at the beginning of the calculation year; or
- (b) if the person is 70 years or more on 30 June after the relevant date — 0; and
- (c) dt is:
 - (i) for the financial year immediately after the relevant date — 1.032; or

- (ii) in any other case — the discount factor that would apply to the calculation year if the reference to ‘1 July in the financial year in which the relevant date occurs’ in the heading of column 1 in Table 1 of Division 10.4 was a reference to ‘1 July after the relevant date’.

Step 4

Calculate the sum (V_1) of all of the probability weighted employer funded accrued benefits calculated in step 3.

Step 5

Calculate the total benefit (**TB**) that is payable to the person in accordance with the formula:

$$\frac{V_0 \times (12 - m) + V_1 \times m}{12}$$

where:

V₀ is the amount calculated in step 2.

m is the number of complete months in the period commencing on 1 July in the financial year in which the relevant date occurs and ending at the end of the relevant date.

V₁ is the amount calculated in step 4.

Step 6

Calculate the gross value of the interest in accordance with the formula:

$$TB \times R$$

where:

TB is the total benefit that is payable to the person, calculated in accordance with step 5.

R is the reduction factor under clause 7.

3 Meaning of **s_t**

For step 1 of the method mentioned in clause 2:

s_t is:

- (a) for the financial year in which the relevant date occurs — 1; or
- (b) for each year in the period commencing on 1 July after the relevant date and ending at the end of 30 June immediately before the calculation year — the probability that the person will be a member in the calculation year, calculated in accordance with the method mentioned in the following table.

Method
Step 1 Calculate, for each year in the period commencing on 1 July in the financial year in which the relevant date occurs and ending at the end of 30 June immediately before the calculation year (the calculation period), the sum of: (a) the factor that applies to the person for the definition of p_{t,r} in relation to a benefit payable under section 19 or 19B of the PCS Act; and (b) the factor mentioned in Table 2 of Division 10.4 that applies given the person's gender and the person's age in completed years in the year for which the calculation is being made; and (c) the factor mentioned in Table 3 of Division 10.4 that applies given the person's gender and the person's age in completed years in the year for which the calculation is being made.
Step 2 For each year in the calculation period, calculate the probability that the person will remain a member at the end of the year (survival factor), being 1 less the sum of the factors mentioned in step 1 that apply to the person for the year.

Step 3

Multiply the survival factor calculated in step 2 for the first year in the calculation period by the survival factor for each remaining year in that period.

Step 4

s_t is the result of the calculation worked out in step 3.

4 Probability ($p_{t,r}$)

- (1) For step 1 of the methods mentioned in clauses 2 and 3, $p_{t,r}$ is:
 - (a) for a benefit payable under section 19 or 19B or subsection 22A (2) of the PCS Act:
 - (i) if the year for which the calculation is being made is not an election year — the factor mentioned in subclause (2) that applies to the person; and
 - (ii) if the year for which the calculation is being made is an election year and, at the relevant date, the person is in receipt of salary as a member of the Legislative Assembly — the factor mentioned in subclause (3) that applies to the person; and
 - (iii) if the year for which the calculation is being made is an election year and, at the relevant date, the person is in receipt of salary as a member of the Legislative Council — the factor mentioned in subclause (4) that applies to the person; and
 - (b) for a benefit payable under section 22 of the PCS Act — the factor mentioned in Table 2 of Division 10.4 that applies given the person's gender and the person's age in completed years on 1 July in the year for which the calculation is being made; and
 - (c) for a benefit payable under subsection 22A (4) or section 23 of the PCS Act — the factor mentioned in Table 3 of Division 10.4 that applies given the person's gender and the person's age in completed years on 1 July in the year for which the calculation is being made.
- (2) For subparagraph (1) (a) (i), $p_{t,r}$ is:
 - (a) for a person who, on the calculation date, will not have turned 55 — 0.02; and
 - (b) for a person who, on the calculation date, will have turned 55 but will not have turned 70 — 0.03; and
 - (c) for a person who, on the calculation date, will have turned 70 — 1.
- (3) For subparagraph (1) (a) (ii), $p_{t,r}$ is:
 - (a) for a person who, on the calculation date, will not have turned 55:
 - (i) if the person will have been entitled to receive salary for less than 20 years if he or she were to continue as a member of the Legislative Assembly until the calculation date — 0.25; and
 - (ii) if the person will have been entitled to have received salary for at least 20 years but less than 24 years if he or she were to continue as a member of the Legislative Assembly until the calculation date — 0.82; and

-
- (b) for a person who, on the calculation date, will have turned 55 but will not have turned 70:
 - (i) if the person will have been entitled to receive salary for less than 20 years if he or she were to continue as a member of the Legislative Assembly until the calculation date — 0.26; and
 - (ii) if the person will have been entitled to have received salary for at least 20 years but less than 24 years if he or she were to continue as a member of the Legislative Assembly until the calculation date — 0.83; and
 - (c) for a person who, on the calculation date, will have turned 70 or will have been entitled to have received salary for at least 24 years if he or she were to continue as a member of the Legislative Assembly until the calculation date — 1.
- (4) For subparagraph (1) (a) (iii), $p_{t,r}$ is:
- (a) for a person who, on the calculation date, will not have turned 55:
 - (i) if the person will have been entitled to receive salary for less than 7 years if he or she were to continue as a member of the Legislative Council until the calculation date — 0.02; and
 - (ii) if the person will have been entitled to have received salary for at least 7 years but less than 20 years if he or she were to continue as a member of the Legislative Council until the calculation date — 0.22; and
 - (iii) if the person will have been entitled to have received salary for at least 20 years but less than 24 years if he or she were to continue as a member of the Legislative Council until the calculation date — 0.82; and
 - (b) for a person who, on the calculation date, will have turned 55 but will not have turned 70:
 - (i) if the person will have been entitled to receive salary for less than 7 years if he or she were to continue as a member of the Legislative Council until the calculation date — 0.03; and
 - (ii) if the person will have been entitled to have received salary for at least 7 years but less than 20 years if he or she were to continue as a member of the Legislative Council until the calculation date — 0.23; and
 - (iii) if the person will have been entitled to have received salary for at least 20 years but less than 24 years if he or she were to continue as a member of the Legislative Council until the calculation date — 0.83; and
 - (c) for a person who, on the calculation date, will have turned 70 or will have been entitled to have received salary for at least 24 years if he or she were to continue as a member of the Legislative Council until the calculation date — 1.
- (5) In this clause:
- calculation date*** means 1 July in the year for which the calculation is being made.

5 Meaning of $af_{t,r}$

- (1) For step 1 of the method mentioned in clause 2:

$af_{t,r}$ is:

- (a) if the benefit is payable to, or in relation to, a person under section 22 or subsection 23 (3) of the PCS Act who has been entitled to receive salary for less than 7 years — one seventh of the period (measured in years and fractions of a year) for which the person had been entitled to receive salary at the relevant date; or
- (b) in any other case — the factor calculated in accordance with the formula:

$$\frac{LPS_o}{LPS_o + t + 0.5}$$

where:

LPS_o is the period for which the person has been entitled to receive salary expressed in years and any fraction of a year, as at 1 July in the financial year in which the relevant date occurs.

t is:

- (a) if the person is less than 70 years on 30 June after the relevant date — the number of years in the period commencing on 1 July in the financial year in which the relevant date occurs and ending at the beginning of the calculation year; or
- (b) if the person is 70 years or more on 30 June after the relevant date — 0.

- (2) In this clause:

anniversary date, of a person, means the anniversary of the later of:

- (a) the date on which the person was first elected to the New South Wales Parliament; or
- (b) the date on which the person was again elected to the New South Wales Parliament following defeat, or failure to stand, at an election after the election at which he or she was first elected.

fraction of a year means the quotient of:

- (a) the number of days that are not included in the number of complete years for which the person had been entitled to receive salary; and
- (b) any of the following that apply:
 - (i) if the length of the period for which the person had been entitled to receive salary at the relevant date is less than 1 complete year and the date ‘29 February’ occurs in the 12 months commencing on the date on which the person first became entitled to receive salary — 366;
 - (ii) if the length of the period for which the person had been entitled to receive salary at the relevant date is more than 1 complete year and the date ‘29 February’ occurs in the 12 months commencing on the person’s most recent anniversary date in the financial year preceding the relevant date — 366;
 - (iii) in any other case — 365.

- (3) If a person's anniversary date is '29 February', the person's most recent anniversary date is taken to be '1 March' in a year that is not a leap year.

6 Valuation of benefit ($B_{t,r}$)

- (1) For step 1 of the method mentioned in clause 2 and subject to subclause (2): $B_{t,r}$ is the value of the benefit (including any lump sum payments or pension payments) in the calculation year that:
- (a) would be payable to the person for any of the reasons mentioned in clause 8; and
 - (b) takes into account the assumption that the person's salary will increase by 4% each year commencing on 1 July in the financial year in which the relevant date occurs; and
 - (c) disregards the amount of adjustment (if any) that the trustees would determine under section 26D of the PCS Act for the superannuation contributions surcharge.
- (2) For subclause (1), the value of the benefit is taken to be:
- (a) if the benefit is payable as an immediate lump sum only — the amount of the lump sum; or
 - (b) if the benefit is payable as a pension that is immediately payable in the calculation year — the value of the benefit calculated in accordance with the formula mentioned in subclause (3); or
 - (c) if the benefit is deferred under section 19B of the PCS Act after the member resigned — the value of the benefit calculated in accordance with the formula mentioned in subclause (4).
- (3) For paragraph 2 (b), the value of the benefit is to be calculated in accordance with the formula:

$$P \times (PF_{y+t+m} + RPP \times RPF_{y+t+m})$$

where:

P is the nominal annual rate of pension that would be payable to, or in relation to, the person on the date when the person is first entitled to be paid a pension.

PF_{y+t+m} is the factor calculated in accordance with the formula:

$$\frac{PF_{y+t} \times (12 - m) + PF_{y+t+1} \times m}{12}$$

where:

PF_{y+t} is the immediate valuation factor mentioned in Table 4 or 5 of Division 10.4 that applies, given:

- (a) the person's age in completed years ($y+t$) on 31 December in the calculation year; and
- (b) the person's gender; and
- (c) the type of pension; and

- (d) for a pension payable under section 19 of the PCS Act — whether the person was a member immediately before 1 February 1990.

m is the number of complete months of the person's age that are not included in the person's age in completed years on 31 December in the calculation year.

PF_{y+t+1} is the immediate valuation factor mentioned in Table 4 or 5 of Division 10.4 that would apply to the person if the person's age in completed years on 31 December in the calculation year were 1 year more than it is.

RPP is:

- (a) for a pension payable to, or in relation to, a person under section 19 or 22 of the PCS Act — 0.75 if:
- (i) the person would have been entitled, on the assumption that he or she were to continue as a member, to receive salary; and
 - (ii) on 31 December in the year for which the calculation is being made, 75% of the person's accrued pension multiple divided by *BSR* would be greater than 0.45; or
- (b) for a pension payable under section 19 or 22 of the PCS Act to, or in relation to, a person to whom paragraph (a) does not apply — the factor calculated using the formula:

$$\frac{0.45}{0.488 + 0.002 \times (M - 84)} \times BSR$$

where:

BSR has the meaning given by subclause (5).

M is the number of complete months in the period commencing on the day when the person was first entitled to receive salary as a member and ending at the end of 31 December in the year for which the calculation is being made; or

- (c) for a pension payable under section 23 of the PCS Act — 0.

RPF_{y+t+m} is the factor calculated in accordance with the formula:

$$\frac{RPF_{y+t} \times (12 - m) + RPF_{y+t+1} \times m}{12}$$

where:

RPF_{y+t} is the immediate reversion valuation factor mentioned in Table 4 or 5 of Division 10.4 that applies, given:

- (a) the person's age in completed years (***y+t***) on 31 December in the year for which the calculation is being made; and
- (b) the person's gender; and
- (c) the type of pension that is payable; and
- (d) for a pension payable under section 19 of the PCS Act — whether the person was a member immediately before 1 February 1990.

m is the number of complete months of the person's age that are not included in the person's age in completed years on 31 December in the year for which the calculation is being made.

RPF_{y+t+1} is the immediate reversion valuation factor mentioned in Table 4 or 5 of Division 10.4 that would apply if the person's age in completed years on 31 December in the year for which the calculation is being made, were 1 year more than it is.

- (4) For paragraph 2 (c), the value of the benefit is to be calculated in accordance with the formula:

$$DP \times (DPF \times DF_{y+t+m} + RPP \times RPF_{y+t+m})$$

where:

DP is the nominal annual rate of pension that would have been payable to the person if he or she had, at the date of ceasing to be a member, turned 55.

DPF is:

- (a) if the person is male — 16.620; or
- (b) if the person is female — 18.285.

DF_{y+t+m} is the factor calculated in accordance with the formula:

$$\frac{DF_{y+t} \times (12 - m) + DF_{y+t+1} \times m}{12}$$

where:

DF_{y+t} is the deferred pension valuation factor mentioned in Table 6 of Division 10.4 that applies given the person's gender and the person's age in completed years ($y+t$) on 31 December in the year for which the calculation is being made.

m is the number of complete months of the person's age that are not included in the person's age in completed years on 31 December in the year for which the calculation is being made.

DF_{y+t+1} is the deferred pension valuation factor mentioned in Table 6 of Division 10.4 that would apply to the person if the person's age in completed years on 31 December in the year for which the calculation is being made were 1 year more than it is.

RPP has the meaning given by subclause (3).

RPF_{y+t+m} has the meaning given by subclause (3).

- (5) For the definition of RPP in subclause (3):

accrued pension multiple, of a person, means the lesser of:

- (a) 0.8; and
- (b) the sum of 0.488 and 0.002 for each complete month exceeding 84 complete months for which the person would have been entitled, if he or she were to continue as a member, to receive salary.

BSR is the quotient of:

- (a) the total amount of basic salary to which the person was entitled under paragraph 6 (1) (a) of the *Parliamentary Remuneration Act 1989*

(NSW) (together with the total of any amounts in the nature of salary to which he or she was entitled as a member before the commencement of that Act) up to and including the 30 June immediately before the relevant date; and

- (b) the total amount of basic salary and additional salary to which the person was entitled under paragraphs 6 (1) (a) and (b) of the *Parliamentary Remuneration Act 1989* (NSW) (together with the total of any amounts in the nature of salary to which the person was entitled as a member, a Minister or the holder of an office mentioned in Schedule 1 to the *Parliamentary Remuneration Tribunal Act 1975* (NSW) as the Act existed before 1 July 1990, before the commencement of the *Parliamentary Remuneration Act 1989* (NSW)) up to and including the 30 June immediately before the relevant date.

7 **Reduction factor**

- (1) For step 6 of the method mentioned in clause 2, the **reduction factor** is:
- (a) if the requirements of Division 2.2 of the Regulations have been satisfied for the entitlement of only 1 spouse of the person, being an entitlement arising under a particular superannuation agreement, flag lifting agreement or splitting order that applies to the interest — the factor calculated in accordance with the formula mentioned in subclause (2); or
- (b) if the requirements of Division 2.2 of the Regulations have been satisfied for the entitlements of 2 or more spouses of the person, being entitlements each arising under a superannuation agreement, flag lifting agreement or splitting order that applies to the interest — the product of the factors calculated in accordance with the formula mentioned in subclause (2) for each entitlement; or
- (c) in any other case — 1.
- (2) For paragraphs (1) (a) and (b), each factor is calculated in accordance with the formula:

$$1 - \text{NMProp} \times \frac{\text{CD}_s}{\text{CD}}$$

where:

NMProp is the quotient of:

- (a) the value of the spouse's entitlement under the agreement or order immediately before the requirements of Division 2.2 of the Regulations were satisfied; and
- (b) the gross value of the person's interest, immediately before those requirements were satisfied, determined in accordance with the method mentioned in clause 2.

CD_s is the total number of days for which the person had been entitled to receive salary at the date when the requirements of Division 2.2 of the Regulations were satisfied.

CD is the total number of days for which the person had been entitled to receive salary at the relevant date.

Subdivision 10.2.2 Reasons and assumptions about interest described in Subdivision 10.2.1

8 Reasons for payment of benefit

- (1) Each of the events mentioned in subclauses (2) to (7) is a reason for the purposes of:
 - (a) step 1 of the method mentioned in clause 2; and
 - (b) paragraph (a) of the definition of $B_{t,r}$ in subclause 6 (1).
- (2) The person ceased to be a member, other than on the ground of incapacity, and was entitled to a pension under section 19 of the PCS Act.
- (3) The person, who first became a member after 6 December 1999, ceased to be a member and was entitled to a pension that would be deferred under section 19B of the PCS Act.
- (4) The person ceased to be a member and was entitled to a pension under section 22 of the PCS Act.
- (5) The person died leaving a spouse or a de facto partner and section 23 of the PCS Act applies to the spouse or de facto partner.
- (6) The person died without leaving a spouse or de facto partner, or a child to whom a pension would be payable under the PCS Act, and the personal representative of the person is entitled to an amount under subsection 22A (4) of the PCS Act in relation to the person.
- (7) The person ceased to be a member before being entitled to receive salary for an aggregate period of 7 years and subsection 22A (2) of the PCS Act applies to the person.

9 Assumptions to be applied for steps 1 and 3 of the method in clause 2

- (1) For step 1 of the method mentioned in clause 2, it is assumed that, if a benefit is payable to, or in relation to, the person under subsection 22A (2) of the PCS Act, the person is entitled to payment of the supplementary benefit under paragraph 22A (2) (a) of that Act.
- (2) For step 3 of the method mentioned in clause 2, the following assumptions apply:
 - (a) the person remains a member;
 - (b) the person's salary will increase by 4% each year commencing on 1 July in the financial year in which the relevant date occurs;
 - (c) if the relevant date is 29 February in a leap year, the corresponding date in a year that is not a leap year is 1 March.

Division 10.3 Other interests

Subdivision 10.3.1 Interest for a person who was a member immediately before, or whose pension commenced to be paid before, 1 February 1990

10 Method — interest for person not entitled to make an election under subsection 20 (2) of PCS Act

For section 4 of this Approval, the method mentioned in the following table is approved for an interest that is held by a person who is being paid a pension under the PCS Act if:

- (a) the person is not entitled to make an election under subsection 20 (2) of the PCS Act on the relevant date; and
- (b) either:
 - (i) the person was a member immediately before 1 February 1990; or
 - (ii) the person's pension commenced to be paid before 1 February 1990.

Method
$P \times P_{y+m} + CP \times (P_{y+m} - UP_{y+m}) + R \times R_{y+m}$ where: P is the annual pension amount payable to the person at the relevant date. P_{y+m} is the factor calculated in accordance with the formula: $\frac{P_y \times (12 - m) + P_{y+1} \times m}{12}$ where: P_y is the pension valuation factor mentioned in Table 7 of Division 10.4 that applies given the person's gender and the person's age in completed years at the relevant date. m is the number of completed months of the person's age that are not included in the person's age in completed years at the relevant date. P_{y+1} is the pension valuation factor mentioned in Table 7 of Division 10.4 that would apply to the person if the person's age in completed years at the relevant date were 1 year more than it is. CP is: (a) for a person who has elected under section 20 of the PCS Act to convert pension entitlements to a lump sum payment — the difference between the annual pension amount that would have been payable to the member at the relevant date if he or she had not made that election and the annual pension amount payable to the member at the relevant date; or

- (b) for a person who has not elected under section 20 of the PCS Act to convert pension entitlements to a lump sum payment — 0.

UP_{y+m} is the factor calculated in accordance with the formula:

$$\frac{UP_y \times (12 - m) + UP_{y+1} \times m}{12}$$

where:

UP_y is the unindexed pension valuation factor mentioned in Table 8 of Division 10.4 that applies given the person's gender and the person's age in completed years at the relevant date.

m is the number of completed months of the person's age that are not included in the person's age in completed years at the relevant date.

UP_{y+1} is the unindexed pension valuation factor mentioned in Table 8 of Division 10.4 that would apply to the person if the person's age in completed years at the relevant date were 1 year more than it is.

R is the annual pension amount that would be payable to any surviving spouse or de facto partner of the person if the person died on the relevant date.

R_{y+m} is the factor calculated in accordance with the formula:

$$\frac{R_y \times (12 - m) + R_{y+1} \times m}{12}$$

where:

R_y is the reversion valuation factor mentioned in Table 7 of Division 10.4 that applies given the person's gender and the person's age in completed years at the relevant date.

m is the number of completed months of the person's age that are not included in the person's age in completed years at the relevant date.

R_{y+1} is the reversion valuation factor mentioned in Table 7 of Division 10.4 that would apply to the person if the person's age in completed years at the relevant date were 1 year more than it is.

11 Method — interest for person entitled to make an election under subsection 20 (2) of the PCS Act

For section 4 of this Approval, the method mentioned in the following table is approved for an interest that is held by a person who is being paid a pension under the PCS Act if:

- (a) the person is entitled to make an election under subsection 20 (2) of the PCS Act on the relevant date; and
- (b) either:
 - (i) the person was a member immediately before 1 February 1990; or
 - (ii) the person's pension commenced to be paid before 1 February 1990.

Method
$\frac{PV_{ls} + PV_p}{2}$ where: PV_{ls} is the value of a member's entitlement assuming that all but the minimum amount required to qualify for some pension payment is converted to a lump sum, calculated in accordance with the formula: $P \times (10 + P_{y+m} - UP_{y+m}) + R \times R_{y+m}$ where: P has the meaning given by clause 10. P_{y+m} has the meaning given by clause 10. UP_{y+m} has the meaning given by clause 10. R has the meaning given by clause 10. R_{y+m} has the meaning given by clause 10. PV_p is the value of the person's pension entitlements calculated in accordance with the formula: $P \times P_{y+m} + R \times R_{y+m}$ where: P has the meaning given by clause 10. P_{y+m} has the meaning given by clause 10. R has the meaning given by clause 10. R_{y+m} has the meaning given by clause 10.

Subdivision 10.3.2 Interest relating to a suspension under subsection 25 (2) of the PCS Act

12 Method — interest for a person who became a member on or after 1 February 1990

For section 4 of this Approval, the method mentioned in the following table is approved for an interest that is held by a person:

- who was not a member immediately before 1 February 1990; and
- who did not receive a pension under the PCS Act that commenced to be paid before 1 February 1990; and
- whose right to receive a pension is currently suspended under subsection 25 (2) of the PCS Act.

Method

$$(P \times P_{y+m} \times D_{y+m}) + (R \times R_{y+m})$$

where:

P is the annual pension amount that would be payable to the person at the relevant date, if the period of suspension were to conclude at that date.

P_{y+m} is the factor calculated in accordance with the formula:

$$\frac{P_y \times (12 - m) + P_{y+1} \times m}{12}$$

where:

P_y is the pension valuation factor mentioned in Table 7 of Division 10.4 that applies given the person's gender and the person's age in completed years at the end of the minimum deferral period.

m is the number of completed months of the person's age that are not included in the person's age in completed years at the end of the minimum deferral period.

P_{y+1} is the pension valuation factor mentioned in Table 7 of Division 10.4 that would apply to the person if the person's age in completed years at the end of the minimum deferral period were 1 year more than it is.

D_{y+m} is the factor calculated in accordance with the formula:

$$\frac{D_y \times (12 - m) + D_{y+1} \times m}{12}$$

where:

D_y is the discount valuation factor mentioned in Table 9 of Division 10.4 that applies for the minimum deferral period in complete years at the relevant date.

m is the number of complete months of the minimum deferral period that are not included in the remaining complete years of that period at the relevant date.

D_{y+1} is the discount valuation factor mentioned in Table 9 of Division 10.4 that would apply if the minimum deferral period in complete years at the relevant date were 1 more year than it is.

R is the annual pension amount that would be payable to any surviving spouse or de facto partner of the person if the person died on the relevant date.

R_{y+m} is the factor calculated in accordance with the formula:

$$\frac{R_y \times (12 - m) + R_{y+1} \times m}{12}$$

where:

R_y is the reversion valuation factor mentioned in Table 7 of Division 10.4 that applies given the person's gender and the person's age in completed years at the relevant date.

m is the number of complete months of the person's age that are not included in the person's age in completed years at the relevant date.

R_{y+1} is the reversion valuation factor mentioned in Table 7 of Division 10.4 that would apply to the person if the person's age in completed years at the relevant date were 1 more year than it is.

13 **Method — interest for a person who was a member immediately before 1 February 1990 and is not entitled to make an election under subsection 20 (2) of PCS Act**

For section 4 of this Approval, the method mentioned in the following table is approved for an interest that is held by a person:

- (a) who is not entitled to make an election under subsection 20 (2) of the PCS Act on the relevant date; and
- (b) who:
 - (i) was a member immediately before 1 February 1990; or
 - (ii) received a pension under the PCS Act that commenced to be paid before 1 February 1990; and
- (c) whose right to receive a pension is currently suspended under subsection 25 (2) of the PCS Act.

Method
$(P \times P_{y+m} + CP \times (P_{y+m} - UP_{y+m})) \times D_{y+m} + R \times R_{y+m}$ where: P has the meaning given by clause 12. P_{y+m} has the meaning given by clause 12. CP is the amount (if any) by which the annual pension amount payable to the person at the relevant date, if the period of suspension were to conclude at that date, would be reduced under subsection 21B (2) of the PCS Act because of an election by the person under section 20 of that Act to convert pension entitlements to a lump sum entitlement. UP_{y+m} is the factor calculated in accordance with the formula: $\frac{UP_y \times (12 - m) + UP_{y+1} \times m}{12}$ where: UP_y is the unindexed pension valuation factor mentioned in Table 8 of Division 10.4 that applies given the person's gender and the person's age in completed years at the relevant date. m is the number of completed months of the person's age that are not included in the person's age in completed years at the relevant date. UP_{y+1} is the unindexed pension valuation factor mentioned in Table 8 of Division 10.4 that would apply to the person if the person's age in completed years at the relevant date were 1 year more than it is. D_{y+m} has the meaning given by clause 12. R has the meaning given by clause 12. R_{y+m} has the meaning given by clause 12.

14 Method — interest for a person who was a member immediately before 1 February 1990 and is entitled to make an election under subsection 20 (2) of PCS Act

For section 4 of this Approval, the method mentioned in the following table is approved for an interest that is held by a person:

- (a) who is entitled to make an election under subsection 20 (2) of the PCS Act on the relevant date; and
- (b) who:
 - (i) was a member immediately before 1 February 1990; or
 - (ii) received a pension under the PCS Act that commenced to be paid before 1 February 1990; and
- (c) whose right to receive a pension is currently suspended under subsection 25 (2) of the PCS Act.

Method
$\frac{PV_{ls} + PV_p}{2}$ where: PV_{ls} is the value of a member's entitlement assuming that all but the minimum amount required to qualify for some pension payment is converted to a lump sum at the end of the minimum deferral period, calculated in accordance with the formula: $(P \times (10 + P_{y+m} - UP_{y+m})) \times D_{y+m} + R \times R_{y+m}$ where: P has the meaning given by clause 12. P_{y+m} has the meaning given by clause 12. UP_{y+m} has the meaning given by clause 13. D_{y+m} has the meaning given by clause 12. R has the meaning given by clause 12. R_{y+m} has the meaning given by clause 12. PV_p is the value of the person's pension entitlements calculated in accordance with the formula: $P \times P_{y+m} \times D_{y+m} + R \times R_{y+m}$ where: P has the meaning given by clause 12. P_{y+m} has the meaning given by clause 12. D_{y+m} has the meaning given by clause 12. R has the meaning given by clause 12. R_{y+m} has the meaning given by clause 12.

Division 10.4 Factors and probabilities

Table 1 Discount factors

Note Step 3 of the method mentioned in clause 2 modifies the discount factor that applies to a calculation year by replacing the reference to ‘1 July in the financial year in which the relevant date occurs’ in the heading of column 1 of the following table with a reference to ‘1 July after the relevant date’.

Number of years in the period commencing 1 July in the financial year in which the relevant date occurs and ending on 1 July in the year for which the calculation is being made	Discount factor (d_t)	Number of years in the period commencing 1 July in the financial year in which the relevant date occurs and ending on 1 July in the year for which the calculation is being made	Discount factor (d_t)
1	1.099	21	3.873
2	1.171	22	4.124
3	1.247	23	4.393
4	1.328	24	4.678
5	1.414	25	4.982
6	1.506	26	5.306
7	1.604	27	5.651
8	1.708	28	6.018
9	1.819	29	6.409
10	1.937	30	6.826
11	2.063	31	7.270
12	2.197	32	7.742
13	2.340	33	8.245
14	2.492	34	8.781
15	2.654	35	9.352
16	2.827	36	9.960
17	3.010	37	10.607
18	3.206	38	11.297
19	3.414	39	12.031
20	3.636	40	12.813

Table 2 Probability that a benefit will be payable under section 22 of the PCS Act

Age of person	Factor		Age of person	Factor	
	Male	Female		Male	Female
20	0.00020	0.00010	45	0.00120	0.00160
21	0.00020	0.00010	46	0.00140	0.00180
22	0.00020	0.00010	47	0.00160	0.00190
23	0.00020	0.00010	48	0.00180	0.00200
24	0.00020	0.00010	49	0.00200	0.00220
25	0.00020	0.00020	50	0.00230	0.00240
26	0.00020	0.00020	51	0.00260	0.00260
27	0.00020	0.00020	52	0.00290	0.00280
28	0.00020	0.00030	53	0.00330	0.00310
29	0.00020	0.00030	54	0.00370	0.00330
30	0.00030	0.00040	55	0.00410	0.00370
31	0.00030	0.00040	56	0.00460	0.00400
32	0.00030	0.00050	57	0.00520	0.00430
33	0.00030	0.00050	58	0.00580	0.00470
34	0.00040	0.00060	59	0.00630	0.00500
35	0.00040	0.00060	60	0.00690	0.00540
36	0.00050	0.00070	61	0.00750	0.00580
37	0.00050	0.00080	62	0.00810	0.00610
38	0.00060	0.00090	63	0.00860	0.00650
39	0.00060	0.00090	64	0.00920	0.00690
40	0.00070	0.00100	65	0.00980	0.00730
41	0.00080	0.00110	66	0.01040	0.00760
42	0.00090	0.00130	67	0.01090	0.00800
43	0.00100	0.00140	68	0.01150	0.00840
44	0.00110	0.00150	69	0.01210	0.00880
			70	0.00000	0.00000

Table 3 Probability that a benefit will be payable under subsection 22A (4) or section 23 of the PCS Act

Age of person	Factor		Age of person	Factor	
	Male	Female		Male	Female
20	0.00060	0.00021	45	0.00116	0.00068
21	0.00061	0.00020	46	0.00125	0.00075
22	0.00061	0.00019	47	0.00135	0.00083
23	0.00062	0.00018	48	0.00147	0.00091
24	0.00062	0.00018	49	0.00162	0.00101
25	0.00063	0.00019	50	0.00178	0.00112
26	0.00063	0.00020	51	0.00197	0.00123
27	0.00064	0.00020	52	0.00218	0.00136
28	0.00064	0.00022	53	0.00242	0.00150
29	0.00065	0.00023	54	0.00269	0.00165
30	0.00066	0.00025	55	0.00299	0.00182
31	0.00067	0.00026	56	0.00332	0.00200
32	0.00068	0.00028	57	0.00370	0.00220
33	0.00069	0.00029	58	0.00412	0.00241
34	0.00071	0.00031	59	0.00459	0.00264
35	0.00073	0.00033	60	0.00512	0.00289
36	0.00075	0.00035	61	0.00572	0.00316
37	0.00077	0.00037	62	0.00638	0.00347
38	0.00080	0.00039	63	0.00711	0.00382
39	0.00084	0.00042	64	0.00792	0.00421
40	0.00087	0.00045	65	0.00882	0.00465
41	0.00091	0.00048	66	0.00980	0.00514
42	0.00096	0.00052	67	0.01087	0.00569
43	0.00101	0.00057	68	0.01204	0.00631
44	0.00108	0.00062	69	0.01330	0.00700
			70	0.00000	0.00000

Table 4 Immediate pension and reversion valuation factors — males

Age	Retirement pension under section 19 of the PCS Act			Invalid pension under section 22 of the PCS Act		Spouse pension under section 23 of the PCS Act
	Member immediately before 1 February 1990	Post 1 February 1990 member	Reversion valuation factor	Pension	Reversion valuation factor	
20	28.483	20.542	2.474	29.932	2.918	27.722
21	28.263	20.424	2.509	29.676	2.961	27.553
22	28.038	20.304	2.545	29.414	3.006	27.382
23	27.808	20.181	2.582	29.146	3.051	27.209
24	27.573	20.055	2.620	28.872	3.098	27.031
25	27.334	19.926	2.658	28.590	3.146	26.848
26	27.089	19.794	2.698	28.302	3.195	26.659
27	26.839	19.659	2.738	28.007	3.245	26.467
28	26.584	19.520	2.780	27.705	3.297	26.269
29	26.324	19.378	2.822	27.396	3.350	26.067
30	26.058	19.233	2.866	27.079	3.404	25.860
31	25.787	19.084	2.910	26.755	3.459	25.649
32	25.510	18.932	2.956	26.423	3.515	25.432
33	25.229	18.776	3.003	26.084	3.572	25.211
34	24.941	18.617	3.050	25.738	3.631	24.986
35	24.649	18.454	3.098	25.383	3.690	24.755
36	24.350	18.287	3.148	25.021	3.750	24.520
37	24.047	18.116	3.197	24.651	3.811	24.279
38	23.738	17.942	3.248	24.273	3.873	24.034
39	23.424	17.764	3.299	23.887	3.935	23.782
40	23.104	17.582	3.351	23.493	3.998	23.525
41	22.779	17.396	3.403	23.091	4.062	23.262
42	22.449	17.206	3.456	22.681	4.126	22.994
43	22.115	17.012	3.509	22.264	4.189	22.721
44	21.775	16.815	3.562	21.838	4.253	22.441
45	21.430	16.613	3.615	21.406	4.316	22.155

Age	Retirement pension under section 19 of the PCS Act			Invalid pension under section 22 of the PCS Act		Spouse pension under section 23 of the PCS Act
	Member immediately before 1 February 1990	Post 1 February 1990 member	Reversion valuation factor	Pension	Reversion valuation factor	
46	21.081	16.408	3.667	20.967	4.378	21.865
47	20.727	16.199	3.719	20.521	4.439	21.568
48	20.370	15.986	3.770	20.069	4.498	21.266
49	20.009	15.771	3.819	19.611	4.555	20.958
50	19.644	15.551	3.866	19.147	4.609	20.645
51	19.278	15.329	3.911	18.679	4.659	20.100
52	18.908	15.104	3.954	18.207	4.706	19.558
53	18.536	14.876	3.995	17.731	4.749	19.017
54	18.163	14.646	4.033	17.251	4.787	18.479
55	17.789	14.414	4.067	16.769	4.820	17.942
56	17.413	14.179	4.099	16.284	4.846	17.409
57	17.038	13.943	4.133	15.797	4.869	17.083
58	16.661	13.704	4.163	15.310	4.889	16.552
59	16.287	13.465	4.188	14.823	4.906	16.220
60	15.913	13.225	4.208	14.337	4.919	15.692
61	15.540	12.984	4.221	13.853	4.929	15.355
62	15.171	12.743	4.228	13.372	4.934	14.831
63	14.804	12.502	4.227	12.893	4.930	14.489
64	14.441	12.262	4.217	12.419	4.918	14.143
65	14.082	12.023	4.200	11.950	4.896	13.794
66	13.728	11.785	4.172	11.486	4.864	13.275
67	13.379	11.549	4.135	11.028	4.822	12.923
68	13.035	11.314	4.086	10.576	4.769	12.567
69	12.697	11.082	4.030	10.130	4.709	12.056
70	12.365	10.852	3.965	9.690	4.638	11.700
71	12.039	10.625	3.892	9.255	4.562	11.198
72	11.719	10.400	3.811	8.826	4.475	10.566
73	11.405	10.177	3.723	8.402	4.382	9.950

Age	Retirement pension under section 19 of the PCS Act			Invalid pension under section 22 of the PCS Act		Spouse pension under section 23 of the PCS Act
	Member immediately before 1 February 1990	Post 1 February 1990 member	Reversion valuation factor	Pension	Reversion valuation factor	
74	11.098	9.956	3.627	7.987	4.276	9.352
75	10.796	9.738	3.523	7.581	4.161	8.772
76	10.503	9.523	3.411	7.188	4.039	8.211
77	10.218	9.313	3.294	6.809	3.906	7.668
78	9.943	9.109	3.172	6.445	3.764	7.256
79	9.680	8.911	3.039	6.098	3.612	6.856
80	9.429	8.721	2.895	5.768	3.450	6.366
81	9.190	8.538	2.744	5.457	3.276	5.997
82	8.964	8.365	2.581	5.163	3.090	5.549
83	8.752	8.200	2.411	4.889	2.902	5.124
84	8.552	8.044	2.234	4.634	2.712	4.808
85	8.367	7.898	2.041	4.400	2.520	4.424
86	8.195	7.761	1.837	4.186	2.326	4.061
87	8.037	7.635	2.064	3.996	2.130	3.720
88	7.894	7.520	1.904	3.830	1.930	3.400
89	7.766	7.417	1.743	3.691	1.725	3.102
90	7.653	7.326	1.580	3.573	1.529	2.826
91	7.556	7.247	1.412	3.468	1.346	2.510
92	7.472	7.180	1.252	3.365	1.177	2.221
93	7.395	7.118	1.101	3.264	1.023	1.957
94	7.319	7.057	0.960	3.166	0.883	1.715
95	7.245	6.997	0.829	3.069	0.757	1.493
96	7.171	6.938	0.708	2.971	0.648	1.289
97	7.097	6.878	0.597	2.874	0.556	1.099
98	7.023	6.818	0.496	2.777	0.470	0.923
99	6.948	6.757	0.406	2.680	0.390	0.758
100	6.872	6.695	0.327	2.581	0.315	0.604
101	6.793	6.631	0.263	2.478	0.246	0.501

Age	Retirement pension under section 19 of the PCS Act			Invalid pension under section 22 of the PCS Act		Spouse pension under section 23 of the PCS Act
	Member immediately before 1 February 1990	Post 1 February 1990 member	Reversion valuation factor	Pension	Reversion valuation factor	
102	6.711	6.563	0.204	2.365	0.184	0.405
103	6.623	6.491	0.152	2.236	0.131	0.314
104	6.525	6.409	0.108	2.076	0.089	0.228
105	6.413	6.315	0.074	1.866	0.063	0.110
106	6.279	6.200	0.053	1.572	0.043	0.000
107	6.113	6.054	0.037	1.143	0.031	0.000
108	5.901	5.863	0.027	0.494	0.031	0.000
109	5.623	5.604	0.026	0.000	0.000	0.000
110	5.252	5.247	0.000	0.000	0.000	0.000

Table 5 Immediate pension and reversion valuation factors — females

Age	Retirement pension under section 19 of the PCS Act			Invalid pension under section 22 of the PCS Act		Spouse pension under section 23 of the PCS Act
	Member immediately before 1 February 1990	Post 1 February 1990 member	Reversion valuation factor	Pension	Reversion valuation factor	
20	29.762	21.240	0.860	31.497	1.206	21.572
21	29.553	21.130	0.874	31.255	1.228	21.410
22	29.340	21.017	0.888	31.006	1.250	21.244
23	29.121	20.901	0.903	30.751	1.272	21.074
24	28.898	20.782	0.919	30.490	1.295	20.900
25	28.669	20.660	0.935	30.223	1.319	20.722
26	28.436	20.535	0.951	29.950	1.342	20.539
27	28.198	20.408	0.968	29.671	1.366	20.352
28	27.955	20.277	0.985	29.386	1.390	20.160
29	27.707	20.144	1.002	29.095	1.415	19.965
30	27.455	20.007	1.019	28.797	1.439	19.763
31	27.198	19.868	1.036	28.494	1.463	19.558
32	26.936	19.726	1.053	28.184	1.488	19.348
33	26.670	19.581	1.070	27.867	1.512	19.132

Age	Retirement pension under section 19 of the PCS Act			Invalid pension under section 22 of the PCS Act		Spouse pension under section 23 of the PCS Act
	Member immediately before 1 February 1990	Post 1 February 1990 member	Reversion valuation factor	Pension	Reversion valuation factor	
34	26.398	19.432	1.088	27.543	1.537	18.912
35	26.121	19.280	1.105	27.212	1.562	18.687
36	25.839	19.125	1.122	26.874	1.587	18.457
37	25.552	18.966	1.140	26.530	1.612	18.221
38	25.260	18.804	1.157	26.178	1.637	17.981
39	24.962	18.639	1.174	25.818	1.661	17.735
40	24.660	18.470	1.192	25.452	1.686	17.484
41	24.352	18.297	1.209	25.079	1.710	17.227
42	24.039	18.121	1.225	24.698	1.733	16.966
43	23.722	17.942	1.241	24.311	1.756	16.700
44	23.400	17.758	1.257	23.917	1.777	16.428
45	23.073	17.572	1.272	23.516	1.798	16.150
46	22.741	17.382	1.287	23.108	1.818	16.714
47	22.406	17.189	1.299	22.694	1.834	16.204
48	22.065	16.992	1.310	22.274	1.849	15.698
49	21.721	16.792	1.321	21.847	1.862	15.194
50	21.373	16.588	1.330	21.414	1.874	14.694
51	21.021	16.382	1.338	20.976	1.885	14.199
52	20.665	16.172	1.345	20.531	1.893	13.707
53	20.306	15.959	1.350	20.081	1.899	13.221
54	19.944	15.743	1.354	19.625	1.904	12.740
55	19.579	15.524	1.357	19.163	1.906	12.266
56	19.210	15.301	1.358	18.697	1.906	11.797
57	18.839	15.076	1.357	18.224	1.904	11.334
58	18.465	14.848	1.354	17.747	1.901	10.879
59	18.090	14.617	1.350	17.264	1.895	10.431
60	17.711	14.382	1.344	16.776	1.886	9.991
61	17.331	14.145	1.337	16.284	1.875	9.709

Age	Retirement pension under section 19 of the PCS Act			Invalid pension under section 22 of the PCS Act		Spouse pension under section 23 of the PCS Act
	Member immediately before 1 February 1990	Post 1 February 1990 member	Reversion valuation factor	Pension	Reversion valuation factor	
62	16.949	13.906	1.327	15.788	1.861	9.427
63	16.566	13.663	1.314	15.289	1.842	9.147
64	16.182	13.419	1.297	14.786	1.818	8.866
65	15.797	13.172	1.278	14.282	1.790	8.588
66	15.413	12.923	1.254	13.776	1.755	8.184
67	15.030	12.673	1.227	13.269	1.716	7.790
68	14.647	12.421	1.197	12.762	1.672	7.288
69	14.266	12.168	1.165	12.255	1.625	6.805
70	13.887	11.915	1.130	11.748	1.575	6.341
71	13.511	11.661	1.092	11.243	1.522	5.896
72	13.139	11.407	1.052	10.740	1.465	5.468
73	12.769	11.153	1.010	10.240	1.405	5.060
74	12.404	10.899	0.965	9.747	1.341	4.668
75	12.045	10.647	0.918	9.261	1.273	4.296
76	11.691	10.496	0.868	8.786	1.200	3.944
77	11.346	10.149	0.815	8.324	1.123	3.610
78	11.010	9.907	0.759	7.876	1.039	3.216
79	10.685	9.670	0.701	7.442	0.955	2.848
80	10.370	9.439	0.642	7.021	0.872	2.505
81	10.068	9.214	0.583	6.614	0.789	2.187
82	9.776	8.996	0.525	6.221	0.708	1.893
83	9.496	8.784	0.469	5.843	0.630	1.620
84	9.227	8.578	0.415	5.484	0.556	1.367
85	8.970	8.380	0.364	5.146	0.485	1.194
86	8.727	8.191	0.314	4.832	0.414	0.976
87	8.500	8.012	0.267	4.545	0.349	0.775
88	8.289	7.845	0.227	4.283	0.294	0.642
89	8.096	7.691	0.189	4.047	0.242	0.519

Age	Retirement pension under section 19 of the PCS Act			Invalid pension under section 22 of the PCS Act		Spouse pension under section 23 of the PCS Act
	Member immediately before 1 February 1990	Post 1 February 1990 member	Reversion valuation factor	Pension	Reversion valuation factor	
90	7.920	7.550	0.154	3.835	0.196	0.404
91	7.761	7.422	0.125	3.643	0.157	0.345
92	7.617	7.305	0.096	3.467	0.118	0.241
93	7.486	7.199	0.075	3.304	0.091	0.188
94	7.364	7.100	0.057	3.154	0.067	0.138
95	7.252	7.008	0.043	3.015	0.049	0.090
96	7.148	6.922	0.035	2.885	0.038	0.044
97	7.050	6.841	0.034	2.764	0.037	0.043
98	6.958	6.765	0.033	2.650	0.036	0.042
99	6.871	6.693	0.032	2.541	0.035	0.041
100	6.786	6.623	0.030	2.435	0.033	0.039
101	6.703	6.554	0.029	2.328	0.032	0.038
102	6.620	6.485	0.027	2.216	0.030	0.037
103	6.533	6.412	0.025	2.093	0.029	0.035
104	6.440	6.334	0.022	1.946	0.027	0.034
105	6.335	6.245	0.019	1.757	0.024	0.000
106	6.212	6.139	0.016	1.495	0.022	0.000
107	6.060	6.006	0.012	1.105	0.019	0.000
108	5.866	5.830	0.008	0.494	0.017	0.000
109	5.607	5.589	0.004	0.000	0.000	0.000
110	5.252	5.247	0.000	0.000	0.000	0.000

Table 6 Deferred pension valuation factors

Age	Male	Female	Age	Male	Female
20	0.411	0.422	38	0.642	0.652
21	0.421	0.433	39	0.658	0.669
22	0.432	0.443	40	0.675	0.685
23	0.443	0.454	41	0.692	0.702
24	0.454	0.465	42	0.710	0.719
25	0.465	0.476	43	0.728	0.737
26	0.477	0.488	44	0.747	0.756
27	0.489	0.500	45	0.766	0.775
28	0.501	0.512	46	0.786	0.794
29	0.513	0.525	47	0.807	0.814
30	0.526	0.537	48	0.828	0.835
31	0.539	0.551	49	0.850	0.856
32	0.553	0.564	50	0.872	0.878
33	0.567	0.578	51	0.896	0.901
34	0.581	0.592	52	0.920	0.925
35	0.596	0.607	53	0.946	0.949
36	0.611	0.621	54	0.972	0.974
37	0.626	0.637	55	1.000	1.000

Table 7 Pension and reversion valuation factors — pensions in payment and suspended pensions

Age at relevant date (in completed years)	Pension and reversion valuation factors			
	Male		Female	
	Pension	Reversion	Pension	Reversion
18	31.5392	2.0502	32.9054	0.8460
19	31.3119	2.0845	32.6943	0.8620
20	31.0823	2.1177	32.4791	0.8780
21	30.8476	2.1514	32.2590	0.8942
22	30.6073	2.1860	32.0329	0.9112
23	30.3613	2.2214	31.8008	0.9288

Age at relevant date (in completed years)	Pension and reversion valuation factors			
	Male		Female	
	Pension	Reversion	Pension	Reversion
24	30.1093	2.2577	31.5629	0.9470
25	29.8513	2.2949	31.3191	0.9656
26	29.5871	2.3330	31.0696	0.9847
27	29.3164	2.3720	30.8143	1.0042
28	29.0392	2.4121	30.5533	1.0239
29	28.7553	2.4532	30.2864	1.0440
30	28.4648	2.4953	30.0138	1.0644
31	28.1671	2.5384	29.7352	1.0849
32	27.8625	2.5825	29.4505	1.1058
33	27.5509	2.6275	29.1598	1.1268
34	27.2318	2.6736	28.8627	1.1481
35	26.9057	2.7205	28.5590	1.1698
36	26.5721	2.7684	28.2486	1.1917
37	26.2311	2.8172	27.9314	1.2140
38	25.8824	2.8669	27.6073	1.2365
39	25.5262	2.9173	27.2764	1.2593
40	25.1622	2.9686	26.9383	1.2822
41	24.7903	2.9200	26.5933	1.2271
42	24.4106	2.8686	26.2411	1.1692
43	24.0231	2.8142	25.8820	1.1087
44	23.6279	2.7567	25.5159	1.0453
45	23.2249	2.6960	25.1430	0.9790
46	22.8144	2.6318	24.7632	0.9099
47	22.3965	2.5641	24.3764	0.8379
48	21.9715	2.4926	23.9830	0.7630
49	21.5398	2.4171	23.5828	0.6852
50	21.1015	2.3377	23.1761	0.6046
51	20.6571	2.0168	22.7628	0.5212
52	20.2070	1.6849	22.3430	0.4351
53	19.7515	1.3422	21.9170	0.3463
54	19.2910	0.9891	21.4847	0.2550
55	18.8258	0.6259	21.0463	0.1613
56	18.3565	0.6333	20.6017	0.1631
57	17.8836	0.6402	20.1513	0.1648

Age at relevant date (in completed years)	Pension and reversion valuation factors			
	Male		Female	
	Pension	Reversion	Pension	Reversion
58	17.4074	0.6467	19.6949	0.1665
59	16.9288	0.6527	19.2325	0.1681
60	16.4483	0.6581	18.7641	0.1696
61	15.9668	0.6628	18.2900	0.1710
62	15.4849	0.6668	17.8104	0.1723
63	15.0034	0.6701	17.3256	0.1736
64	14.5232	0.6725	16.8361	0.1747
65	14.0448	0.6740	16.3424	0.1757
66	13.5691	0.6747	15.8449	0.1765
67	13.0966	0.6743	15.3442	0.1773
68	12.6279	0.6731	14.8409	0.1779
69	12.1636	0.6708	14.3356	0.1783
70	11.7039	0.6675	13.8288	0.1786
71	11.2490	0.6633	13.3211	0.1788
72	10.7986	0.6581	12.8129	0.1788
73	10.3529	0.6521	12.3046	0.1786
74	9.9114	0.6453	11.7973	0.1784
75	9.4751	0.6377	11.2925	0.1779
76	9.0457	0.6292	10.7919	0.1774
77	8.6255	0.6197	10.2979	0.1766
78	8.2168	0.6092	9.8127	0.1757
79	7.8213	0.5977	9.3386	0.1746
80	7.4407	0.5852	8.8770	0.1733
81	7.0760	0.5717	8.4279	0.1718
82	6.7283	0.5573	7.9910	0.1703
83	6.3983	0.5421	7.5664	0.1686
84	6.0869	0.5261	7.1553	0.1669
85	5.7945	0.5095	6.7594	0.1651
86	5.5219	0.4925	6.3813	0.1632
87	5.2699	0.4750	6.0237	0.1612
88	5.0397	0.4574	5.6900	0.1590
89	4.8327	0.4395	5.3818	0.1564
90	4.6505	0.4217	5.0996	0.1535
91	4.4944	0.4039	4.8430	0.1502

Age at relevant date (in completed years)	Pension and reversion valuation factors			
	Male		Female	
	Pension	Reversion	Pension	Reversion
92	4.3595	0.3863	4.6099	0.1464
93	4.2355	0.3691	4.3966	0.1421
94	4.1143	0.3526	4.1992	0.1374
95	3.9940	0.3364	4.0152	0.1322
96	3.8753	0.3202	3.8434	0.1264
97	3.7562	0.3038	3.6824	0.1199
98	3.6357	0.2867	3.5304	0.1125
99	3.5135	0.2683	3.3855	0.1041
100	3.3890	0.2481	3.2455	0.0944
101	3.2607	0.2250	3.1076	0.0831
102	3.1260	0.1977	2.9686	0.0700
103	2.9807	0.1645	2.8239	0.0549
104	2.8184	0.1230	2.6672	0.0377
105	2.6294	0.0697	2.4895	0.0190
106	2.3996	0.0000	2.2773	0.0000
107	2.1083	0.0000	2.0109	0.0000
108	1.7256	0.0000	1.6601	0.0000
109	1.2082	0.0000	1.1785	0.0000
110	0.4941	0.0000	0.4941	0.0000

Table 8 Unindexed pension valuation factors — pensions in payment and suspended pensions

Age at relevant date (in completed years)	Unindexed pension valuation factor		Age at relevant date (in completed years)	Unindexed pension valuation factor	
	Male	Female		Male	Female
18	15.2550	15.4795	43	13.8191	14.3208
19	15.2277	15.4585	44	13.7085	14.2332
20	15.2002	15.4365	45	13.5919	14.1410
21	15.1713	15.4133	46	13.4693	14.0442
22	15.1406	15.3883	47	13.3404	13.9425
23	15.1081	15.3614	48	13.2052	13.8358
24	15.0735	15.3326	49	13.0637	13.7240
25	15.0367	15.3020	50	12.9156	13.6069
26	14.9976	15.2694	51	12.7609	13.4844
27	14.9561	15.2349	52	12.5997	13.3562
28	14.9120	15.1983	53	12.4319	13.2223
29	14.8650	15.1597	54	12.2575	13.0824
30	14.8153	15.1188	55	12.0764	12.9364
31	14.7623	15.0757	56	11.8886	12.7841
32	14.7061	15.0301	57	11.6943	12.6252
33	14.6465	14.9820	58	11.4934	12.4596
34	14.5832	14.9312	59	11.2862	12.2869
35	14.5162	14.8774	60	11.0730	12.1068
36	14.4453	14.8204	61	10.8540	11.9191
37	14.3702	14.7602	62	10.6295	11.7238
38	14.2906	14.6966	63	10.3997	11.5207
39	14.2065	14.6293	64	10.1653	11.3099
40	14.1175	14.5583	65	9.9265	11.0912
41	14.0234	14.4833	66	9.6836	10.8648
42	13.9240	14.4042	67	9.4371	10.6307

Age at relevant date (in completed years)	Unindexed pension valuation factor		Age at relevant date (in completed years)	Unindexed pension valuation factor	
	Male	Female		Male	Female
68	9.1873	10.3891	89	4.1345	4.5724
69	8.9346	10.1400	90	3.9956	4.3599
70	8.6790	9.8836	91	3.8770	4.1650
71	8.4207	9.6200	92	3.7753	3.9868
72	8.1596	9.3492	93	3.6821	3.8227
73	7.8955	9.0714	94	3.5907	3.6698
74	7.6282	8.7870	95	3.4995	3.5264
75	7.3582	8.4969	96	3.4092	3.3917
76	7.0868	8.2023	97	3.3182	3.2650
77	6.8161	7.9050	98	3.2257	3.1450
78	6.5477	7.6066	99	3.1314	3.0302
79	6.2834	7.3091	100	3.0351	2.9190
80	6.0247	7.0137	101	2.9355	2.8093
81	5.7729	6.7207	102	2.8303	2.6984
82	5.5290	6.4300	103	2.7160	2.5823
83	5.2943	6.1420	104	2.5866	2.4555
84	5.0695	5.8578	105	2.4331	2.3095
85	4.8558	5.5791	106	2.2416	2.1315
86	4.6542	5.3083	107	1.9911	1.9016
87	4.4657	5.0483	108	1.6502	1.5886
88	4.2918	4.8023	109	1.1714	1.1428
			110	0.4845	0.4845

Table 9 Discount valuation factors — suspended pensions

Minimum deferral period for pension (in complete years)	Discount valuation factors	Minimum deferral period for pension (in complete years)	Discount valuation factors
0	1.000	21	0.622
1	0.977	22	0.609
2	0.954	23	0.595
3	0.932	24	0.582
4	0.911	25	0.569
5	0.891	26	0.556
6	0.871	27	0.544
7	0.852	28	0.532
8	0.833	29	0.520
9	0.814	30	0.508
10	0.796	31	0.497
11	0.779	32	0.486
12	0.762	33	0.475
13	0.745	34	0.464
14	0.728	35	0.454
15	0.712	36	0.443
16	0.696	37	0.433
17	0.681	38	0.424
18	0.666	39	0.414
19	0.651	40	0.405
20	0.637		

Schedule 3 Public sector superannuation plans — Victoria

(section 4)

Part 1 Superannuation scheme established by the State Superannuation Act 1988 (Vic) — new scheme members

Division 1.1 Definitions

1 Definitions

In this Part:

new scheme member has the same meaning as in section 3 of the SS Act, and includes a deferred beneficiary from the new scheme within the superannuation scheme established by the SS Act.

Portability Act means the **Superannuation (Portability) Act 1989 (Vic)**.

PSME Act means the **Public Sector Management and Employment Act 1998 (Vic)**.

SS Act means the **State Superannuation Act 1988 (Vic)**.

Division 1.2 Interests in the growth phase

2 Methods and factors for interests of new scheme members in superannuation scheme established by SS Act

For an interest, or a component of an interest, of a new scheme member that is in the growth phase in the superannuation scheme established by the SS Act and that is mentioned in an item in the following table, the method or factor mentioned in the item is approved for section 4 of this approval.

Item	Interest in the growth phase	Method or factor
1	The component of an interest that a person who has resigned has as a new scheme member in the superannuation scheme established by the SS Act, being the component consisting of the deferred benefit under paragraph 58 (1) (b) of the SS Act.	The amount of the lump sum to which the person would be entitled if he or she were to convert the deferred benefit to which he or she is entitled under paragraph 58 (1) (b) of the SS Act to a present lump sum under subsection 58 (4) of that Act, adjusted as required by the SS Act.

Item	Interest in the growth phase	Method or factor
2	An interest, or a component of an interest, that a person who has become an exempt officer has as a new scheme member in the superannuation scheme established by the SS Act, consisting of a deferred lump sum under subsection 61A (2) of the SS Act.	The amount of the lump sum to which the person is entitled if he or she converted his or her entitlement to a deferred lump sum under subsection 61A (2) of the SS Act to a present lump sum under subsection 61A (5) of the SS Act, adjusted as required by the SS Act.
3	The component of an interest that a person, who became eligible to be a member of 1 of the schemes listed below and under subsection 69 (3) of the SS Act elected to cease to contribute, has under subsection 69 (4) or (5) of the SS Act as a new scheme member in the superannuation scheme established by the SS Act, being the component consisting of a deferred lump sum that the person is entitled to receive under subsection 69 (4) or (5) of the SS Act.	The amount of the lump sum to which the person is entitled if he or she converted his or her entitlement to the deferred retirement benefit under subsection 69 (4) or (5) of the SS Act to a present lump sum under subsection 69 (4A) of the SS Act, adjusted as required by the SS Act.
Schemes		
Transport Superannuation Fund		
Hospitals Superannuation Fund		
Local Authorities Superannuation Fund		
Emergency Services Superannuation Fund		
State Casual Employees Superannuation Fund		
Melbourne and Metropolitan Board of Works Superannuation Fund		
Gas and Fuel Corporation of Victoria Superannuation Fund		

Item	Interest in the growth phase	Method or factor
	State Electricity Commission Superannuation Fund Superannuation Schemes For Australian Universities GIO Personal Superannuation Fund GIO Staff Superannuation Plan	
4	The component of an interest that a person: (a) whose employment has been terminated under section 33 of the PSME Act or under subsection 81A (6) or (7) of the Public Sector Management Act 1992 (Vic); and (b) who has elected to receive a deferred retirement benefit under paragraph 69B (3) (b) of the SS Act; has as a new scheme member in the superannuation scheme established by the SS Act, being the component consisting of the deferred retirement benefit that the person has elected to receive under paragraph 69B (3) (b) of the SS Act.	The amount of the lump sum to which the person would be entitled if he or she were to convert the deferred retirement benefit under paragraph 69B (3) (b) of the SS Act to a present lump sum under subsection 61A (5) of the SS Act, adjusted as required by the SS Act.
5	The component of an interest that a person: (a) whose employment has been terminated under section 33 of the PSME Act or under subsection 81A (6) or (7) of the Public Sector Management Act 1992 (Vic); and	The amount of lump sum to which the person would be entitled if he or she were to convert his or her entitlement to a deferred lump sum under subsection 61A (2) of the SS Act to a present lump sum under subsection 61A (5) of the SS Act, adjusted as required by the SS Act.

Item	Interest in the growth phase	Method or factor
	(b) who has not elected to receive a deferred retirement benefit under paragraph 69B (3) (b) of the SS Act; has as a new scheme member in the superannuation scheme established by the SS Act, being the component consisting of a deferred lump sum to which the person is entitled under subsection 61A (2) of the SS Act.	
6	An interest, or a component of an interest, that a person who: (a) on a change of his or her employment is entitled to a deferred retirement benefit under the Portability Act; and (b) has not made an election under subsection 7 (7) of the Portability Act; has as a new scheme member in the superannuation scheme established by the SS Act, consisting of the deferred retirement benefit to which the person is entitled under the Portability Act.	The amount of the lump sum to which the person would be entitled if he or she were to convert his or her deferred retirement benefit determined under section 6 of the Portability Act at the relevant date to a present lump sum under subsection 5 (2A) of the Portability Act, adjusted as required by the SS Act or the Portability Act.
7	The component of the interest that a person who: (a) becoming entitled on a change to his or her employment to a deferred retirement benefit under the Portability Act; (b) subsequently terminated his or her employment prior to attaining the minimum age for retirement on a ground other than disability or death and elected a benefit under subsection 7 (7) of the Portability Act;	The amount of the lump sum to which the person would be entitled if he or she were to convert his or her deferred retirement benefit determined under paragraph 7 (7) (b) of the Portability Act at the relevant date to a present lump sum under subsection 7 (7A) of the Portability Act, adjusted as required by the SS Act or the Portability Act.

Item	Interest in the growth phase	Method or factor
	has as a new scheme member in the superannuation scheme established by the SS Act, being the component consisting of the deferred retirement benefit to which the person is entitled under paragraph 7 (7) (b) of the Portability Act.	

Division 1.3 Interests in the payment phase

3 Methods and factors for interests of new scheme members in superannuation scheme established by SS Act

For an interest of a new scheme member that is in the payment phase in the superannuation scheme established by the SS Act and that is mentioned in an item in the following table, the method or factor mentioned in an item is approved for section 4 of this approval.

Item	Interest in the payment phase	Method or factor
1	An interest that a person who has retired on the ground of disability has as a new scheme member in the superannuation scheme established by the SS Act.	The method set out in clause 2 of Schedule 4 to the Regulations for determining the gross value of a pension that is indexed in accordance with the consumer price index, with the modification that the term 'r' in subclause 2 (1) is taken to be zero.

Part 2 Superannuation scheme established by the State Superannuation Act 1988 (Vic) — revised scheme members

1 Definitions

In this Part:

Emergency Services Superannuation Board means the Emergency Services Superannuation Board established under subsection 5 (1) of the **Emergency Services Superannuation Act 1986 (Vic)**.

new scheme has the same meaning as in subsection 61 (1) of the SS Act.

Portability Act means the **Superannuation (Portability) Act 1989 (Vic)**.

PSME Act means the **Public Sector Management and Employment Act 1998 (Vic)**.

revised scheme member has the same meaning as in section 3 of the SS Act, and includes a deferred beneficiary from the revised scheme within the superannuation scheme established by the SS Act.

SS Act means the **State Superannuation Act 1988 (Vic)**.

Transport Superannuation Fund means the Transport Superannuation Fund referred to in subsection 61 (5) of the SS Act.

TS Act means the **Transport Superannuation Act 1989 (Vic)**.

2 **Methods and factors for interests of revised scheme members in superannuation scheme established by SS Act**

For an interest of a revised scheme member that is in the growth phase in the superannuation scheme established by the SS Act mentioned in an item in the following table, the method or factor mentioned in the item is approved for section 4 of this approval.

Item	Interest in the growth phase	Method or factor
1	An interest that a person has as a revised scheme member in the superannuation scheme established by the SS Act, other than where he or she has: (a) retired (including on the grounds of disability); or (b) resigned; or (c) been retrenched; or (d) before attaining the minimum age for retirement, ceased to be an officer after not being reappointed as a statutory officer; or (e) become an exempt officer within the meaning in subsection 3 (1) of the SS Act; or (f) following a change in his or her employment, an entitlement to a deferred retirement benefit under the Portability Act; or (g) elected to transfer to the new scheme under subsection 61 (1) of the SS Act or to the Transport Superannuation Fund under section 4 of the TS Act; or	If the person has not attained the minimum age for retirement — the greatest lump sum that would be available for the person to transfer to another complying superannuation fund at the relevant date, on the person's resignation or retrenchment under the SS Act, if no deduction had been made in respect of the person's surcharge debt under subsection 71C (4) of the SS Act. If the person has attained the minimum age for retirement — the greatest lump sum that would be available for the person to transfer to another complying superannuation fund at the relevant date, on the person's retirement through age under the SS Act, if no deduction had been made in respect of the person's surcharge debt under subsection 71C (4) of the SS Act.

Item	Interest in the growth phase	Method or factor
	(h) has had his or her employment terminated under section 33 of the PSME Act or under subsection 81A (6) or (7) of the Public Sector Management Act 1992 (Vic); or (i) elected under subsection 69 (3) of the SS Act to cease to contribute in accordance with that Act. For this item, a member shall not be taken to have been retrenched or to have resigned or retired until they have applied for the relevant benefit and satisfied the requirements of the Emergency Services Superannuation Board to establish their entitlement.	
2	The component of an interest that a person, who has resigned and elected to receive a cash benefit and a deferred pension under paragraph 46 (1) (a) of the SS Act, has as a revised scheme member in the superannuation scheme established by the SS Act, being the component consisting of the deferred pension that the person has elected to receive under paragraph 46 (1) (a) of the SS Act.	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: DP is the annual amount of the person's deferred pension under paragraph 46 (1) (a) of the SS Act at the relevant date, adjusted under subsection 47 (9) of that Act as for a member electing to receive the deferred pension at the later of the date of attaining the minimum age for retirement and the relevant date and, adjusted as required by the SS Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the

Item	Interest in the growth phase	Method or factor
		references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains the minimum age for retirement’. If the person has already reached the minimum age for retirement or is within 1 month of that age, <i>F</i> is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and minimum age for retirement as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
3	The component of an interest that a person, who has resigned and elected to receive a cash benefit and a deferred pension under paragraph 46 (1) (b) of the SS Act, has as a revised scheme member in the superannuation scheme established by the SS Act, being the component consisting of the deferred pension that the person has elected to receive under paragraph 46 (1) (b) of the SS Act.	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: DP is the annual amount of the person’s deferred pension under paragraph 46 (1) (b) of the SS Act at the relevant date, adjusted under subsection 47 (9) of that Act as for a member electing to receive the deferred pension at the later of the date of attaining the minimum age for retirement and the relevant date and, adjusted as required by the SS Act.

Item	Interest in the growth phase	Method or factor
		<i>F</i> is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains the minimum age for retirement’. If the person has already reached the minimum age for retirement or is within 1 month of that age, <i>F</i> is taken to be 1. <i>PVF</i> is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and minimum age for retirement as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’. <i>RVF</i> is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
4	The component of an interest that a person, who has resigned and elected to receive a cash benefit and a deferred pension under subsection 46 (3) of the SS Act, has as a revised scheme member in the superannuation scheme established by the SS Act, being the component consisting of the deferred pension that the person has elected to receive under subsection 46 (3) of the SS Act.	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: <i>DP</i> is the annual amount of the person’s deferred pension under subsection 46 (3) of the SS Act at the relevant date, adjusted under subsection 47 (9) of that Act as for a member electing to receive the deferred pension at the later of the date of attaining the minimum age for retirement and the relevant date and, adjusted as required by the SS Act.

Item	Interest in the growth phase	Method or factor
		<i>F</i> is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains the minimum age for retirement’. If the person has already reached the minimum age for retirement or is within 1 month of that age, <i>F</i> is taken to be 1. <i>PVF</i> is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and minimum age for retirement as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’. <i>RVF</i> is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
5	An interest, or a component of an interest, that a person, who has been retrenched and elected to receive a deferred pension under paragraph 44 (1) (b) of the SS Act or who is determined to be entitled to a deferred pension under subsection 44 (2) of the SS Act, has as a revised scheme member in the superannuation scheme established by the SS Act, consisting of the deferred pension that the person is entitled to receive under paragraph 44 (1) (b) or subsection 44 (2) of the SS Act.	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: <i>DP</i> is the annual amount of the person’s deferred pension under paragraph 44 (1) (b) or subsection 44 (2) of the SS Act at the relevant date, adjusted under subsection 47 (9) of that Act as for a member electing to receive the deferred pension at the later of the date of attaining the minimum age for retirement and the relevant date and, adjusted as required by the SS Act. <i>F</i> is the applicable discount valuation factor calculated in accordance with the

Item	Interest in the growth phase	Method or factor
		formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains the minimum age for retirement’. If the person has already reached the minimum age for retirement or is within 1 month of that age, <i>F</i> is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and minimum age for retirement as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
6	An interest, or a component of an interest, that a person has as a revised scheme member in the superannuation scheme established by the SS Act if the person was appointed for a term of years to a statutory office and before attaining the minimum age for retirement ceases to be an officer on not being re-appointed to that statutory office, and has elected to receive a deferred pension under paragraph 44 (1) (b) of the SS Act or who is determined to be entitled to a deferred pension under subsection 44 (2) of the SS Act, consisting of the	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: DP is the annual amount of the person’s deferred pension under paragraph 44 (1) (b) or subsection 44 (2) of the SS Act at the relevant date adjusted under subsection 47 (9) of that Act as for a member electing to receive the deferred pension at the later of the date of attaining the minimum age for retirement and the relevant date and, adjusted as required by the SS Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in

Item	Interest in the growth phase	Method or factor
	deferred pension that the person is entitled to receive under paragraph 44 (1) (b) or subsection 44 (2) of the SS Act.	column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains the minimum age for retirement’. If the person has already reached the minimum age for retirement or is within 1 month of that age, <i>F</i> is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and minimum age for retirement as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
7	An interest, or a component of an interest, that a person who has become an exempt officer has as a revised scheme member in the superannuation scheme established by the SS Act, consisting of the deferred pension that the person is entitled to receive under subsection 61A (1) of the SS Act.	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: DP is the annual amount of the person’s deferred pension under subsection 61A (1) of the SS Act at the relevant date adjusted under subsection 47 (9) of that Act as for a member electing to receive the deferred pension at the later of the date of attaining the minimum age for retirement and the relevant date and, adjusted as required by the SS Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for

Item	Interest in the growth phase	Method or factor
		lump sum' in subclause 3 (3) and the table in clause 4 are references to 'period until the person attains the minimum age for retirement'. If the person has already reached the minimum age for retirement or is within 1 month of that age, <i>F</i> is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and minimum age for retirement as if the references in subclause 2 (2) to 'member spouse's age' are references to 'greater of member spouse's age and the minimum age for retirement at relevant date (in completed years)' and the reference in column 1 of the table in clause 4 to 'Age at relevant date (in completed years)' is a reference to 'Greater of member spouse's age and the minimum age for retirement at relevant date (in completed years)'. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
8	An interest, or a component of an interest, that a person, who following a change in his or her employment, is entitled to a deferred retirement benefit under subsection 5 (1) of the Portability Act and has not made an election under subsection 7 (7) of the Portability Act, has as a revised scheme member in the superannuation scheme established by the SS Act, consisting of the deferred pension that the person is entitled to receive under the Portability Act.	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: DP is the annual amount of the pension that is the person's deferred retirement benefit determined under section 6 of the Portability Act at the relevant date adjusted under subsection 7 (6) of that Act as for a member electing to receive the deferred pension at the later of the date of attaining the minimum age for retirement and the relevant date and, adjusted as required by the SS Act or the Portability Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the

Item	Interest in the growth phase	Method or factor
		references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains the minimum age for retirement’. If the person has already reached the minimum age for retirement or is within 1 month of that age, <i>F</i> is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and minimum age for retirement as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
9	The component of an interest that a person who, becoming entitled on a change to his or her employment to a deferred retirement benefit under the Portability Act, subsequently terminated his or her employment prior to attaining the minimum age for retirement on a ground other than disability or death and elected a benefit under subsection 7 (7) of the Portability Act, has as a revised scheme member in the superannuation scheme established by the SS Act, being the component consisting of the deferred pension that the person is entitled to receive under the Portability Act.	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: DP is the annual amount of the pension that is the person’s deferred retirement benefit determined under paragraph 7 (7) (b) of the Portability Act at the relevant date adjusted under subsection 7 (6) of that Act as for a member electing to receive the deferred pension at the later of the date of attaining the minimum age for retirement and the relevant date and, adjusted as required by the SS Act or the Portability Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for

Item	Interest in the growth phase	Method or factor
		lump sum' in subclause 3 (3) and the table in clause 4 are references to 'period until the person attains the minimum age for retirement'. If the person has already reached the minimum age for retirement or is within 1 month of that age, <i>F</i> is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and minimum age for retirement as if the references in subclause 2 (2) to 'member spouse's age' are references to 'greater of member spouse's age and the minimum age for retirement at relevant date (in completed years)' and the reference in column 1 of the table in clause 4 to 'Age at relevant date (in completed years)' is a reference to 'Greater of member spouse's age and the minimum age for retirement at relevant date (in completed years)'. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
10	The component of an interest that a person, who: (a) has elected under subsection 61 (1) of the SS Act to transfer from the revised scheme into the new scheme; and (b) has elected under subsection 61 (2A) of the SS Act to receive a cash benefit and a reduced deferred pension; has as a revised scheme member in the superannuation scheme established by the SS Act, being the component consisting of the reduced deferred pension.	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: DP is the annual amount of the person's deferred pension under subsection 61 (2A) of the SS Act at the relevant date adjusted under subsection 47 (9) of that Act as for a member electing to receive the deferred pension at the later of the date of attaining the minimum age for retirement and the relevant date and, adjusted as required by the SS Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to 'minimal deferral period for lump sum' in subclause 3 (3) and the table in clause 4 are references to 'period until the person attains the minimum age for

Item	Interest in the growth phase	Method or factor
		retirement'. If the person has already reached the minimum age for retirement or is within 1 month of that age, <i>F</i> is taken to be 1.
		<i>PVF</i> is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and minimum age for retirement as if the references in subclause 2 (2) to 'member spouse's age' are references to 'greater of member spouse's age and the minimum age for retirement at relevant date (in completed years)' and the reference in column 1 of the table in clause 4 to 'Age at relevant date (in completed years)' is a reference to 'Greater of member spouse's age and the minimum age for retirement at relevant date (in completed years)'.
		<i>RVF</i> is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
11	An interest, or a component of an interest, that a person: (a) who has elected under subsection 61 (1) of the SS Act to transfer from the revised scheme into the new scheme; and (b) who is subsequently retrenched and under the operation of subsection 61 (9) of the SS Act is entitled to receive a deferred pension under paragraph 44 (1) (b) or subsection 44 (2) of the SS Act; has as a revised scheme member in the superannuation scheme established by the SS Act, consisting of the deferred pension or the deferred benefit to which the person is entitled under paragraph 44 (1) (b) or subsection 44 (2) of the SS Act.	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: <i>DP</i> is the annual amount of the person's deferred pension under paragraph 44 (1) (b) or subsection 44 (2) of the SS Act at the relevant date adjusted under subsection 47 (9) of that Act as for a member electing to receive the deferred pension at the later of the date of attaining the minimum age for retirement and the relevant date and, adjusted as required by the SS Act. <i>F</i> is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to 'minimal deferral period for lump sum' in subclause 3 (3) and the table in clause 4 are references to 'period until the person attains the minimum age for retirement'. If the person has already

Item	Interest in the growth phase	Method or factor
		reached the minimum age for retirement or is within 1 month of that age, F is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and minimum age for retirement as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
12	The component of an interest that a person, who has elected under subsection 61 (1) of the SS Act to transfer from the revised scheme into the new scheme but has not been subsequently retrenched and has not made an election under subsection 61 (2A) of the SS	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: DP is the annual amount of the person’s deferred pension under subsection 61 (2) of the SS Act at the relevant date adjusted under subsection 47 (9) of that Act as for a member electing to receive the deferred

Item	Interest in the growth phase	Method or factor
	Act, has as a revised scheme member in the superannuation scheme established by the SS Act, being the component consisting of the deferred pension to which the person is entitled under subsection 61 (2) of the SS Act.	pension at the later of the date of attaining the minimum age for retirement and the relevant date and, adjusted as required by the SS Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains the minimum age for retirement’. If the person has already reached the minimum age for retirement or is within 1 month of that age, F is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and minimum age for retirement as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
13	The component of an interest that a person, who: (a) has elected under subsection 61 (5) of the SS Act to transfer from the revised scheme into the Transport Superannuation Fund; and (b) has elected under paragraph 61 (5) (b) of the	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: DP is the annual amount of the person’s deferred pension under paragraph 61 (5) (b) of the SS Act at the relevant date adjusted under subsection 47 (9) of that Act as for a member electing to receive the deferred pension at the later of the date of attaining the minimum age for

Item	Interest in the growth phase	Method or factor
	SS Act to receive a cash benefit and a reduced deferred pension; had as a revised scheme member in the superannuation scheme established by the SS Act, being the component consisting of the reduced deferred pension.	retirement and the relevant date and, adjusted as required by the SS Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains the minimum age for retirement’. If the person has already reached the minimum age for retirement or is within 1 month of that age, F is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and minimum age for retirement as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
14	An interest, or a component of an interest, that a person: (a) who has elected to transfer from the revised scheme into the Transport Superannuation Fund; and (b) who is subsequently retrenched and under the operation of subsection 61 (10) of the SS Act elects to receive a deferred pension under paragraph 44 (1) (b) or subsection 44	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: DP is the annual amount of the person’s deferred pension under paragraph 44 (1) (b) or subsection 44 (2) of the SS Act at the relevant date adjusted under subsection 47 (9) of that Act as for a member electing to receive the deferred pension at the later of the date of attaining the minimum age for retirement and the relevant date and, adjusted as required by the SS Act.

Item	Interest in the growth phase	Method or factor
	(2) of the SS Act; has as a revised scheme member in the superannuation scheme established by the SS Act, consisting of the deferred pension to which the person is entitled under paragraph 44 (1) (b) or subsection 44 (2) of the SS Act.	F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains the minimum age for retirement’. If the person has already reached the minimum age for retirement or is within 1 month of that age, F is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and minimum age for retirement as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
15	A component of an interest that a person, who has elected under subsection 61 (5) of SS Act to transfer from the revised scheme into the Transport Superannuation Fund but has not been subsequently retrenched and has not made an election under paragraph 61 (5) (b) of the SS Act, has as a revised scheme member in the superannuation scheme established by the SS Act, being the component consisting of the deferred pension to which the person is entitled under	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: DP is the annual amount of the person’s deferred pension under paragraph 61 (5) (a) of the SS Act at the relevant date adjusted under subsection 47 (9) of that Act as for a member electing to receive the deferred pension at the later of the date of attaining the minimum age for retirement and the relevant date and, adjusted as required by the SS Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6

Item	Interest in the growth phase	Method or factor
	paragraph 61 (5) (a) of the SS Act.	to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains the minimum age for retirement’. If the person has already reached the minimum age for retirement or is within 1 month of that age, <i>F</i> is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and minimum age for retirement as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
16	The component of an interest that a person, who became eligible to be a member of 1 of the schemes listed below and under subsection 69 (3) of the SS Act elected to cease to be a contributor, has under subsection 69 (4) or (5) of that Act as a revised scheme member in the superannuation scheme established by the SS Act, being the component consisting of the deferred pension that the person is entitled to receive under subsection 69 (4) or (5) of the SS Act. Schemes Transport Superannuation Fund	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: DP is the annual amount of the person’s deferred pension under subsection 69 (4) or (5) of the SS Act at the relevant date adjusted under subsection 47 (9) of that Act as for a member electing to receive the deferred pension at the later of the date of attaining the minimum age for retirement and the relevant date and, adjusted as required by the SS Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in

Item	Interest in the growth phase	Method or factor
	Hospitals Superannuation Fund Local Authorities Superannuation Fund Emergency Services Superannuation Fund State Casual Employees Superannuation Fund Melbourne and Metropolitan Board of Works Superannuation Fund Gas and Fuel Corporation of Victoria Superannuation Fund	column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains the minimum age for retirement’. If the person has already reached the minimum age for retirement or is within 1 month of that age, <i>F</i> is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and minimum age for retirement as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’.
	State Electricity Commission Superannuation Fund Superannuation Schemes For Australian Universities	RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
	GIO Personal Superannuation Fund GIO Staff Superannuation Plan	
17	The component of an interest that a person: (a) whose employment has been terminated under section 33 of the PSME Act or under subsection 81A (6) or (7) of the Public Sector Management Act 1992 (Vic) ; and (b) who has elected to receive a deferred retirement benefit under paragraph 69B (3) (b) of the SS Act; has as a revised scheme member in the superannuation scheme established by the SS Act, being the component consisting of the deferred retirement benefit that	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: DP is the annual amount of the person’s deferred retirement benefit under paragraph 69B (3) (b) of the SS Act at the relevant date adjusted under subsection 47 (9) of that Act as for a member electing to receive the deferred pension at the later of the date of attaining the minimum age for retirement and the relevant date and, adjusted as required by the SS Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the

Item	Interest in the growth phase	Method or factor
	the person has elected to receive under paragraph 69B (3) (b) of the SS Act.	references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains the minimum age for retirement’. If the person has already reached the minimum age for retirement or is within 1 month of that age, <i>F</i> is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and minimum age for retirement as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
18	The component of an interest that a person: (a) whose employment has been terminated under section 33 of the PSME Act or under subsection 81A (6) or (7) of the Public Sector Management Act 1992 (Vic); and (b) who has not elected to receive a deferred retirement benefit under paragraph 69B (3) (b) of the SS Act; has as a revised scheme member in the superannuation scheme established by the SS Act, being the component consisting of the deferred pension to which the person is entitled under	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: DP is the annual amount of the person’s deferred pension under subsection 61A (1) of the SS Act at the relevant date adjusted under subsection 47 (9) of that Act as for a member electing to receive the deferred pension at the later of the date of attaining the minimum age for retirement and the relevant date and, adjusted as required by the SS Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until

Item	Interest in the growth phase	Method or factor
	subsection 61A (1) of the SS Act.	the person attains the minimum age for retirement'. If the person has already reached the minimum age for retirement or is within 1 month of that age, F is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and minimum age for retirement as if the references in subclause 2 (2) to 'member spouse's age' are references to 'greater of member spouse's age and the minimum age for retirement at relevant date (in completed years)' and the reference in column 1 of the table in clause 4 to 'Age at relevant date (in completed years)' is a reference to 'Greater of member spouse's age and the minimum age for retirement at relevant date (in completed years)'. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.

Part 3 Victorian State Employees Retirement Benefits Scheme

1 Definitions

In this Part:

Emergency Services Superannuation Board means the Emergency Services Superannuation Board established under subsection 5 (1) of the **Emergency Services Superannuation Act 1986 (Vic)**.

SERB Act means the **State Employees Retirement Benefits Act 1979 (Vic)**.

SS Act means the **State Superannuation Act 1988 (Vic)**.

Transport Superannuation Fund means the Transport Superannuation Fund referred to in subsection 61 (5) of the SS Act.

2 **Methods and factors for interests of members of superannuation scheme established by SERB Act**

For an interest, or a component of an interest, of a member that is in the growth phase in the superannuation scheme established by the SERB Act and that is mentioned in an item in the following table, the method or factor mentioned in the item is approved for section 4 of this approval.

Item	Interest in the growth phase	Method or factor
1	An interest that a person has as a member of the superannuation scheme established by the SERB Act, other than where he or she has: (a) retired (including on the grounds of disability); or (b) resigned; or (c) been retrenched and elected to be entitled to deferred retirement benefits under section 38 of the SERB Act; or (d) become an exempt officer within the meaning in subsection 2 (1) of the SERB Act; or (e) following a change in his or her employment, become entitled to a deferred retirement benefit under the Portability Act; or (f) elected to transfer to the SS Fund or to the Transport Superannuation Fund under subsection 33 (6) of the SERB Act; or	If the person has not attained the age of 55 years — the greatest lump sum that would be available for the person to transfer to another complying superannuation fund at the relevant date, on the person's resignation under the SERB Act, if no deduction had been made in respect of the person's surcharge debt under subsection 74CA (4) of the SERB Act. If the person has attained the age of 55 years — the lump sum that would be available for the person to transfer to another complying superannuation fund at the relevant date, on the person's retirement through age under the SERB Act, if no deduction had been made in respect of the person's surcharge debt under subsection 74CA (4) of the SERB Act.

Item	Interest in the growth phase	Method or factor
	(g) become entitled to benefits under subsection 77 (1) of the SERB Act on ceasing to be an employee of a water authority so as to become an employee of another water authority; or (h) elected under subsection 22A (3) of the SERB Act to cease to contribute in accordance with that Act. For this item, a member shall not be taken to have been retrenched or to have resigned or retired before they have applied for the relevant benefit and satisfied the requirements of the Emergency Services Superannuation Board to establish their entitlement. For this item, any cessation of employment is to be disregarded if the member ceased to be a permanent employee but within 6 months again became an employee and made an election under subsection 21A (4) of the SERB Act.	
2	The interest that a person, who became eligible to be a member of 1 of the schemes listed below and, under paragraph 22A (3) (a) of the SERB Act, elected to cease to contribute in accordance with the provisions of that Act and to be entitled to deferred retirement benefits under paragraph 22A (4) (a) of that Act, has as a member of the superannuation scheme established by the SERB Act. Schemes State Superannuation Fund Transport Superannuation	The formula: $DLS + [DP \times F \times (PVF + RVF \times .6667)]$ where: DLS is the amount of the lump sum to which the person would be entitled if he or she were to convert the lump sum part of the person's deferred retirement benefit determined under section 6 of the Portability Act at the relevant date to a present lump sum under subsection 5 (2A) of the Portability Act, adjusted as required by the SERB Act or the Portability Act. DP is the annual amount of the pension that is part of the person's deferred retirement benefit determined under section 6 of the Portability Act at the relevant date for a member electing to receive the

Item	Interest in the growth phase	Method or factor
	Fund Hospitals Superannuation Fund Local Authorities Superannuation Fund Emergency Services Superannuation Fund State Casual Employees Superannuation Fund Melbourne and Metropolitan Board of Works Superannuation Fund Gas and Fuel Corporation of Victoria Superannuation Fund State Electricity Commission Superannuation Fund Superannuation Schemes For Australian Universities Zoological Board of Victoria Superannuation Fund	deferred pension at the later of the age of 55 years and the relevant date and, adjusted as required by the SERB Act or Portability Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains age 55’. If the person has already reached age 55 or is within 1 month of that age, F is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and age 55 as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age at relevant date (in completed years) and age 55’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age at relevant date (in completed years) and age 55’. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
3	The component of an interest that a person, who became eligible to be a member of 1 of the schemes listed below and who, after electing under paragraph 22A (3) (a) of the SERB Act to cease to contribute in accordance with the provisions of that Act and to be entitled to deferred retirement benefits under paragraph 22A (4) (a) of that Act terminated his or her employment prior to attaining the minimum age for retirement on a ground other than disability or death, has as	The formula: $DLS + [DP \times F \times (PVF + RVF \times .6667)]$ where: DLS is the amount of the lump sum to which the person would be entitled if he or she were to convert the lump sum part of the person’s deferred retirement benefit determined under paragraph 7 (7) (b) of the Portability Act at the relevant date to a present lump sum under subsection 7 (7A) of the Portability Act, adjusted as required by the SERB Act or the Portability Act. DP is the annual amount of the pension that is part of the person’s deferred retirement benefit determined under section 6 of the Portability Act at the relevant date

Item	Interest in the growth phase	Method or factor
	a member of the superannuation scheme established by the SERB Act, being the component consisting of a deferred lump sum benefit and the deferred pension benefit that the person has elected to receive under paragraph 22A (4) (a) of the SS Act.	for a member electing to receive the deferred pension at the later of the age of 55 years and the relevant date and, adjusted as required by the SERB Act or Portability Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to
	Schemes State Superannuation Fund Transport Superannuation Fund Hospitals Superannuation Fund Local Authorities Superannuation Fund Emergency Services Superannuation Fund State Casual Employees Superannuation Fund Melbourne and Metropolitan Board of Works Superannuation Fund Gas and Fuel Corporation of Victoria Superannuation Fund State Electricity Commission Superannuation Fund Superannuation Schemes For Australian Universities Zoological Board of Victoria Superannuation Fund	the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains age 55’. If the person has already reached age 55 or is within 1 month of that age, F is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and age 55 as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age at relevant date (in completed years) and age 55’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age at relevant date (in completed years) and age 55’. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
4	The component of an interest that a person who has resigned and elected under section 38 of the SERB Act to be entitled to deferred retirement benefits in accordance with the provisions of the Portability Act, has as a member of the superannuation scheme established by the SERB Act, being the component consisting of a deferred lump sum benefit and the deferred pension under the Portability Act.	The formula: $DLS + [DP \times F \times (PVF + RVF \times .6667)]$ where: DLS is the amount of the lump sum to which the person is entitled if he or she converted his or her entitlement to a deferred lump sum under section 6 of the Portability Act to a present lump sum under subsection 38 (2A) of the SERB Act, adjusted as required by the SERB Act or the Portability Act. DP is the annual amount of the pension,

Item	Interest in the growth phase	Method or factor
		being the part of the deferred retirement benefit to which the person is entitled that is a pension, calculated under section 6 of the Portability Act for a member electing to receive the deferred pension at the later of the age of 55 years and the relevant date and, adjusted as required by the SERB Act or Portability Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains age 55’. If the person has already reached age 55 or is within 1 month of that age, F is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and age 55 as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age at relevant date (in completed years) and age 55’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age at relevant date (in completed years) and age 55’. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.

Item	Interest in the growth phase	Method or factor
5	The component of an interest that a person who has resigned (other than a person who has elected under subsection 38 (1) of the SERB Act to be entitled to deferred retirement benefits in accordance with the provisions of the Portability Act) has as a member of the superannuation scheme established by the SERB Act, being the component consisting of the deferred benefit under paragraph 37 (1) (b) of the SERB Act.	The formula: $DLS + [DP \times F \times (PVF + RVF \times .6667)]$ where: DLS is the amount of the lump sum to which the person is entitled if he or she converted his or her entitlement to a deferred lump sum under paragraph 37 (1) (b) of the SERB Act to a present lump sum under subsection 37 (1B) of the SERB Act, adjusted as required by the SERB Act. DP is the annual amount of the pension, to which the person is entitled under subparagraph 37 (1) (b) (ii) of the SERB Act for a member electing to receive the deferred pension at the later of the age of 55 years and the relevant date and, adjusted as required by the SERB Act or Portability Act. F is the applicable discount valuation factor in column 3 of the table in clause 4 of Schedule 6 to the Regulations as if the reference to ‘minimal deferral period for lump sum’ in that table is a reference to ‘time until person attains the age of 55 years’. PVF is the applicable pension valuation factor set out in clause 4 of Schedule 4 to the Regulations at age 55 years. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
6	An interest, or a component of an interest that a person, who has been retrenched and elected to be entitled to deferred retirement benefits under section 38 of the SERB Act, has as a member of the superannuation scheme established by the SERB Act, consisting of a deferred lump sum benefit and the deferred pension to which the person is entitled under the Portability Act.	The formula: $DLS + [DP \times F \times (PVF + RVF \times .6667)]$ where: DLS is the amount of the lump sum to which the person is entitled if he or she converted his or her entitlement to a deferred lump sum calculated under section 6 of the Portability Act to a present lump sum under subsection 38 (2A) of the SERB Act, adjusted as required by the SERB Act or the Portability Act.

Item	Interest in the growth phase	Method or factor
		DP is the annual amount of the pension, being the part of the deferred retirement benefit to which the person is entitled that is a pension, calculated under section 6 of the Portability Act for a member electing to receive the deferred pension at the later of the age of 55 years and the relevant date and, adjusted as required by the SERB Act or Portability Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains age 55’. If the person has already reached age 55 or is within 1 month of that age, F is taken to be 1. PVF is the applicable pension valuation calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and age 55 as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age at relevant date (in completed years) and age 55’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age at relevant date (in completed years) and age 55’. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
7	The component of an interest that a person, who has been retrenched and elected to be entitled to deferred retirement benefits under section 37 of the SERB Act, has as a member of the superannuation scheme established by the SERB Act, being the component consisting of the deferred benefit under paragraph	The formula: $DLS + [DP \times F \times (PVF + RVF \times .6667)]$ where: DLS is the amount of the lump sum, to which the person is entitled if he or she converted his or her entitlement to a deferred lump sum calculated under paragraph 37 (1) (b) of the SERB Act to a present lump sum under subsection 37 (1B) of the SERB Act, adjusted as required by

Item	Interest in the growth phase	Method or factor
	37 (1) (b) of the SERB Act.	the SERB Act. DP is the annual amount of the pension, being the part of the deferred retirement benefit to which the person is entitled that is a pension, calculated under paragraph 37 (1) (b) of the SERB Act for a member electing to receive the deferred pension at the later of the age of 55 years and the relevant date and, adjusted as required by the SERB Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains age 55’. If the person has already reached age 55 or is within 1 month of that age, F is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and age 55 as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age at relevant date (in completed years) and age 55’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age at relevant date (in completed years) and age 55’. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
8	An interest, or a component of an interest, that a person, who has become an exempt officer and has not made an election under subsection 7 (7) of the Portability Act, has as a member of the superannuation scheme established by the SERB Act, consisting of a deferred lump sum benefit and	The formula: $DLS + [DP \times F \times (PVF + RVF \times .6667)]$ where: DLS is the amount of the lump sum, to which the person is entitled if he or she converted his or her entitlement to a deferred lump sum calculated under section 6 of the Portability Act to a present lump sum under subsection 5 (2A) of the

Item	Interest in the growth phase	Method or factor
	the deferred pension to which the person is entitled under the Portability Act.	Portability Act, adjusted as required by the SERB Act or the Portability Act. DP is the annual amount of the pension, being the part of the deferred retirement benefit to which the person is entitled that is a pension, calculated under subsection 6 (1) of the Portability Act for a member electing to receive the deferred pension at the later of the age of 55 years and the relevant date and, adjusted as required by the SERB Act or Portability Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains age 55’. If the person has already reached age 55 or is within 1 month of that age, F is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and age 55 as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age at relevant date (in completed years) and age 55’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age at relevant date (in completed years) and age 55’. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.

Item	Interest in the growth phase	Method or factor
9	The component of an interest that a person, who after becoming an exempt officer subsequently terminated his or her employment prior to attaining the minimum age for retirement on a ground other than disability or death and elected a benefit under subsection 7 (7) of the Portability Act, has as a member of the superannuation scheme established by the SERB Act, being the component consisting of the deferred retirement benefit to which the person is entitled under paragraph 7 (7) (b) of the Portability Act.	The formula: $DLS + [DP \times F \times (PVF + RVF \times .6667)]$ where: DLS is the amount of the lump sum, to which the person is entitled if he or she converted his or her entitlement to a deferred lump sum calculated under paragraph 7 (7) (b) of the Portability Act to a present lump sum under subsection 7 (7A) of the Portability Act, adjusted as required by the SERB Act or the Portability Act. DP is the annual amount of the pension, being the part of the deferred retirement benefit to which the person is entitled that is a pension, calculated under section 6 of the Portability Act for a member electing to receive the deferred pension at the later of the age of 55 years and the relevant date and, adjusted as required by the SERB Act or Portability Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains the age 55’. If the person has already reached age 55 or is within 1 month of that age, F is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and age 55 as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age at relevant date (in completed years) and age 55’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s

Item	Interest in the growth phase	Method or factor
		age at relevant date (in completed years) and age 55’.
		RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
10	An interest, or a component of an interest that a person who, following a change in his or her employment, is entitled to a deferred retirement benefit under the Portability Act and has not made an election under subsection 7 (7) of the Portability Act, has as a member of the superannuation scheme established by the SERB Act, consisting of a deferred lump sum and the deferred pension to which the person is entitled under the Portability Act.	The formula: $DLS + [DP \times F \times (PVF + RVF \times .6667)]$ where: DLS is the amount of the lump sum to which the person would be entitled if he or she were to convert the lump sum part of the person’s deferred retirement benefit determined under section 6 of the Portability Act at the relevant date to a present lump sum under subsection 5 (2A) of the Portability Act, adjusted as required by the SERB Act or the Portability Act. DP is the annual amount of the pension that is part of the person’s deferred retirement benefit determined under section 6 of the Portability Act at the relevant date for a member electing to receive the deferred pension at the later of the age of 55 years and the relevant date and, adjusted as required by the SERB Act or Portability Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains the age 55’. If the person has already reached age 55 or is within 1 month of that age, F is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and age 55 as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age at relevant date (in completed years) and age 55’ and the reference in

Item	Interest in the growth phase	Method or factor
		column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age at relevant date (in completed years) and age 55’.
		RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
11	The component of an interest that a person who, becoming entitled on a change to his or her employment to a deferred retirement benefit under the Portability Act, subsequently terminated his or her employment prior to attaining the minimum age for retirement on a ground other than disability or death and elected a benefit under subsection 7 (7) of the Portability Act, has as a member of the superannuation scheme established by the SERB Act, being the component consisting of a deferred lump sum benefit and the deferred pension under the Portability Act.	The formula: $DLS + [DP \times F \times (PVF + RVF \times .6667)]$ where: DLS is the amount of the lump sum to which the person would be entitled if he or she were to convert the lump sum part of the person’s deferred retirement benefit determined under paragraph 7 (7) (b) of the Portability Act at the relevant date to a present lump sum under subsection 7 (7A) of the Portability Act, adjusted as required by the SERB Act or the Portability Act. DP is the annual amount of the pension that is part of the person’s deferred retirement benefit determined under section 6 of the Portability Act at the relevant date for a member electing to receive the deferred pension at the later of the age of 55 years and the relevant date and, adjusted as required by the SERB Act or Portability Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to ‘minimal deferral period for lump sum’ in subclause 3 (3) and the table in clause 4 are references to ‘period until the person attains the age 55’. If the person has already reached age 55 or is within 1 month of that age, F is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and age 55 as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member

Item	Interest in the growth phase	Method or factor
		spouse's age at relevant date (in completed years) and age 55' and the reference in column 1 of the table in clause 4 to 'Age at relevant date (in completed years)' is a reference to 'Greater of member spouse's age at relevant date (in completed years) and age 55'. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
12	The component of an interest that a person, who prior to the introduction of the Portability Act has resigned and elected under section 38 of the SERB Act to be entitled to deferred retirement benefits in accordance with the provisions of the Superannuation Benefits Act 1977 (Vic), has as a member of the superannuation scheme established by the SERB Act, being the component consisting of the deferred pension.	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: DP is the annual amount of the pension, being the part of the deferred retirement benefit to which the person is entitled that is a pension, calculated under subsection 3 (1) or section 4 of the Superannuation Benefits Act 1977 (Vic) for a member electing to receive the deferred pension at the later of the age of 55 years and the relevant date and, adjusted as required by the SERB Act or Portability Act. F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to 'minimal deferral period for lump sum' in subclause 3 (3) and the table in clause 4 are references to 'period until the person attains the age 55'. If the person has already reached age 55 or is within 1 month of that age, F is taken to be 1. PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and age 55 as if the references in subclause 2 (2) to 'member spouse's age' are references to 'greater of member spouse's age at relevant date (in completed years) and age 55' and the reference in column 1 of the table in clause 4 to 'Age at relevant date (in completed years)' is a

Item	Interest in the growth phase	Method or factor
		reference to 'Greater of member spouse's age at relevant date (in completed years) and age 55'.
		<i>RVF</i> is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.
13	The component of an interest that a person, who prior to the introduction of the Portability Act has been retrenched and elected to be entitled to deferred retirement benefits under section 38 of the SERB Act, has as a member of the superannuation scheme established by the SERB Act, being the component consisting of the deferred pension.	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: <i>DP</i> is the annual amount of the pension, being the part of the deferred retirement benefit to which the person is entitled that is a pension, calculated under subsection 3 (1) of the Superannuation Benefits Act 1977 (Vic) for a member electing to receive the deferred pension at the later of the age of 55 years and the relevant date and, adjusted as required by the SERB Act or Portability Act. <i>F</i> is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to 'minimal deferral period for lump sum' in subclause 3 (3) and the table in clause 4 are references to 'period until the person attains the age 55'. If the person has already reached age 55 or is within 1 month of that age, <i>F</i> is taken to be 1. <i>PVF</i> is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and age 55 as if the references in subclause 2 (2) to 'member spouse's age' are references to 'greater of member spouse's age at relevant date (in completed years) and age 55' and the reference in column 1 of the table in clause 4 to 'Age at relevant date (in completed years)' is a reference to 'Greater of member spouse's age at relevant date (in completed years) and age 55'. <i>RVF</i> is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to

Item	Interest in the growth phase	Method or factor
		the Regulations.

Part 4 Benefits provided under the Superannuation Benefits Act 1977 (Vic)

1 Methods and factors for interests of deferred beneficiaries under Superannuation Benefits Act 1977 (Vic)

For a component of an interest that is in the growth phase under the **Superannuation Benefits Act 1977 (Vic)** mentioned in an item in the following table, the method or factor mentioned in the item is approved for section 4 of this approval.

Item	Interest in the growth phase	Method or factor
1	The component of an interest that a person, who became eligible to a deferred pension under subsection 3 (1) of the Superannuation Benefits Act 1977 (Vic) , has under subsection 3 (1) or section 4 of that Act being the component consisting of the deferred pension under subsection 3 (1) or section 4 of that Act.	The formula: $DP \times F \times (PVF + RVF \times .6667)$ where: DP is the annual amount of the pension that is the person's deferred retirement benefit determined under subsection 3 (1) or section 4 of the Superannuation Benefits Act 1977 (Vic) at the relevant date adjusted as for a member electing to receive the deferred pension at the later of the date of attaining the minimum age for retirement and the relevant date and, adjusted as required by the SS Act or the Superannuation Benefits Act 1977 (Vic). F is the applicable discount valuation factor calculated in accordance with the formula in subclause 3 (3) of Schedule 6 to the Regulations and using the factors in column 3 of the table in clause 4 of Schedule 6 to those Regulations as if the references to 'minimal deferral period for lump sum' in subclause 3 (3) and the table in clause 4 are references to 'period until person attains the minimum age for retirement'. If the person has already reached the minimum age for retirement or is within 1 month of that age, F is taken to be 1.

Item	Interest in the growth phase	Method or factor
		PVF is the applicable pension valuation factor calculated in accordance with the formula in subclause 2 (2) of Schedule 4 to the Regulations and using the factors set out in clause 4 of Schedule 4 to those Regulations at the later of the age at the relevant date and minimum age for retirement as if the references in subclause 2 (2) to ‘member spouse’s age’ are references to ‘greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’ and the reference in column 1 of the table in clause 4 to ‘Age at relevant date (in completed years)’ is a reference to ‘Greater of member spouse’s age and the minimum age for retirement at relevant date (in completed years)’. RVF is the applicable reversion valuation factor set out in clause 7 of Schedule 2 to the Regulations.

Part 5 Benefits provided under Transport Superannuation Act 1989 (Vic)

Division 5.1 Definitions

1 Definitions

In this Part:

Portability Act means the **Superannuation (Portability) Act 1989 (Vic)**.

SS Act means the **State Superannuation Act 1988 (Vic)**.

TS Act means the **Transport Superannuation Act 1989 (Vic)**.

Division 5.2 Interests in the growth phase

2 Methods and factors for interests of members of superannuation scheme established by TS Act

For an interest, or a component of an interest, of a member that is in the growth phase in the superannuation scheme established by the TS Act and that is mentioned in an item in the following table, the method or factor mentioned in the item is approved for section 4 of this approval.

Item	Interest in the growth phase	Method or factor
1	An interest, or a component of an interest, that a person who has resigned has as a member of the superannuation scheme established by the TS Act, consisting of the deferred benefit he or she is entitled to receive under paragraph 35 (1) (b) of the TS Act.	The amount of the lump sum to which the person would be entitled if he or she were to convert the deferred benefit to which he or she is entitled under paragraph 35 (1) (b) of the TS Act to a present lump sum under subsection 35 (4A) of that Act, adjusted as required by the TS Act.
2	An interest, or a component of an interest, that a person, who has become an exempt officer, has as a member of the superannuation scheme established by the TS Act, consisting of a deferred lump sum under subsection 34A (1) of the TS Act.	The amount of the lump sum to which the person would be entitled if he or she were to convert the deferred lump sum to which he or she is entitled under subsection 34A (1) of the TS Act to a present lump sum under subsection 34A (3) of that Act, adjusted as required by the TS Act.
3	An interest or a component of an interest, that a person, who following a change in his or her employment is entitled to a deferred retirement benefit under subsection 5 (1) of the Portability Act and has not made an election under subsection 7 (7) of the Portability Act, has as a member of the superannuation scheme established by the TS Act, consisting of the deferred retirement benefit under the Portability Act.	The amount of the lump sum to which the person would be entitled if he or she were to convert the person's deferred retirement benefit under section 6 of the Portability Act at the relevant date to a present lump sum under subsection 5 (2A) of the Portability Act, adjusted as required by the TS Act or the Portability Act.

Item	Interest in the growth phase	Method or factor
4	The component of an interest that a person who, on a change in his or her employment would otherwise be entitled to a deferred retirement benefit under subsection 5 (1) of the Portability Act, terminated his or her employment prior to attaining the minimum age for retirement on a ground other than disability or death and elected a benefit under subsection 7 (7) of the Portability Act, being the component consisting of the deferred retirement benefit he or she has elected to receive under paragraph 7 (7) (b) of the Portability Act.	The amount of the lump sum to which the person would be entitled if he or she were to convert the person's deferred retirement benefit under paragraph 7 (7) (b) of the Portability Act at the relevant date to a present lump sum under subsection 7 (7A) of the Portability Act, adjusted as required by the TS Act or the Portability Act.

Division 5.3 Interests in the payment phase

3 Methods and factors for interests of members of superannuation scheme established by TS Act

For an interest of a member that is in the payment phase in the superannuation scheme established by the TS Act and that is mentioned in an item in the following table, the method or factor mentioned in the item is approved for section 4 of this approval.

Item	Interest in the payment phase	Method or factor
1	An interest that a person who has retired on the ground of disability has as a member of the superannuation scheme established by the TS Act.	The method set out in clause 2 of Schedule 4 to the Regulations for determining the gross value of a pension that is indexed in accordance with the consumer price index, with the modification that the term 'r' in subclause 2 (1) is taken to be zero.

Part 6 State Parliamentary Contributory Superannuation Fund

Division 6.1 Definitions

1 Definitions

In this Part:

additional percentage component has the meaning given by section 1 of the State methodology.

basic percentage component has the meaning given by section 1 of the State methodology.

Commonwealth Act means the *Parliamentary Contributory Superannuation Act 1948*.

Commonwealth office means an office of a Minister of State or office holder within the meaning given by subsection 4 (1) of the Commonwealth Act.

Commonwealth supplement component has the meaning given by section 1 of the State methodology.

Legislative Assembly means the Legislative Assembly of Victoria.

Legislative Council means the Legislative Council of Victoria.

Parliamentary Trustee means the Parliamentary Trustee established by section 11A of the State Act.

State Act means the **Parliamentary Salaries and Superannuation Act 1968** (Vic).

State methodology means the methodology approved by the Minister for Finance for Victoria on 23 June 2004 under section 21CD of the State Act.

State office means an office specified in the table in subsection 6 (2) of the State Act.

State Scheme means the scheme constituted by Part II of the State Act.

Division 6.2 Interests in the growth phase

2 Methods and factors for interests in the State Scheme

For an interest that is in the growth phase in the State Scheme mentioned in an item in the following table, the method or factor mentioned in the item is approved for section 4 of this instrument.

Item	Interest	Method
1	An interest that a member of the Legislative Assembly or the Legislative Council has in the State Scheme.	$(ABP \times BasicS + AARA) \times PF_{y+m,s} + LS \times LSF_{y+m,s}$ where: ABP is the person's accrued basic pension multiple at the relevant date calculated, by reference to the person's period of service as a member of the Legislative Assembly or the Legislative Council: (a) by adding: (i) for service that occurred within the first 8 years — $0.0625 \times$ each full year of service plus $0.0625/365 \times$ the number of left-over days in that period; and (ii) for service that occurred within the next 10 years — $0.025 \times$ each full year of service plus $0.025/365 \times$ the number of left-over days in that period; and (b) if the Parliamentary Trustee has paid an amount in respect of the interest under section 21CC of the State Act — by subtracting from the amount calculated under paragraph (a) the sum of any basic percentage components arising from any previous payment splits (calculated in accordance with the State methodology) that would apply after a pension under the State Act becomes payable in respect of the interest. <i>Note</i> ABP will not exceed 0.75. BasicS is the person's basic salary, within the meaning given by subsection 10 (1) of the State Act, at the relevant date. AARA is the accrued additional retiring allowance, if any, to which the person would be entitled under the Commonwealth Act if: (a) he or she were a member of the House of Representatives or a Senator (and had been such a member during the time he or she was a member of the Legislative Assembly or the Legislative Council); and (b) the time he or she held any State office were time spent in an equivalent Commonwealth office; being the lesser of: (c) the sum of additional retiring allowances the person would have accrued at the relevant date for each Commonwealth office that the person would have held during the person's period of service calculated, for each office, as the product of:

Item	Interest	Method
		(i) the person's accrued additional retiring allowance multiple — being $0.0625 \times$ the number of years, and any fraction of a year, the person served in the State office during that period and, if the Parliamentary Trustee has paid or transferred an amount in respect of the interest under section 21CC of the State Act, that multiple less the sum of any additional percentage components arising from any previous payment splits (calculated in accordance with the State methodology) that would apply after a pension under that Act becomes payable; and (ii) the annual additional salary payable in respect of the equivalent State office under section 6 of the State Act at the relevant date; and (d) whichever of the following applies: (i) if the person would have accrued additional retiring allowance for 1 Commonwealth office only and the Parliamentary Trustee has not paid or transferred an amount in respect of the interest under section 21CC of the State Act — 75% of the annual additional salary payable in respect of the person's State office at the relevant date; (ii) if the person would have accrued additional retiring allowance for 1 Commonwealth office only and the Parliamentary Trustee has paid or transferred an amount in respect of the interest under section 21CC of the State Act — 75% of the annual additional salary payable in respect of the person's State office at the relevant date less the product of the sum of any additional percentage components arising from any previous payment splits (calculated in accordance with the State methodology) and that annual additional salary at the relevant date; (iii) if the person would have accrued additional retiring allowance for 2 or more Commonwealth offices and the Parliamentary Trustee has not paid or transferred an amount in respect of the interest under section 21CC of the State Act — 75% of the highest annual additional salary payable in respect of the person's State offices at the relevant date;

Item	Interest	Method
		(iv) if the person would have accrued additional retiring allowance for 2 or more Commonwealth offices and the Parliamentary Trustee has paid or transferred an amount in respect of the interest under section 21CC of the State Act — 75% of the highest annual additional salary payable in respect of the person's State offices at the relevant date less the sum of the products of any additional percentage components arising from any previous payment splits (calculated in accordance with the State methodology) that would apply after a pension under the State Act becomes payable, and the annual additional salary payable in respect of the office to which the additional percentage component applies at the relevant date. $PF_{y+m,s}$ is the pension valuation factor calculated in accordance with the following formula: $\frac{PF_{y,s} \times (12 - m) + PF_{y+1,s} \times m}{12}$ where: $PF_{y,s}$ is the pension valuation factor mentioned for: (a) the person's age in completed years (y) at the relevant date; and (b) the person's period of service in completed years (s) as at the date of the last Legislative Assembly election before the relevant date; in whichever of Tables 1 to 8 is applicable, according to Table A, given the person's gender and the number of completed years, at the relevant date, since the last election of the Legislative Assembly. m is the number of complete months of the person's age at the relevant date that are not included in the person's completed years of age. $PF_{y+1,s}$ is the pension valuation factor mentioned in whichever of Tables 1 to 8 is applicable that would apply if the person's age in completed years at the relevant date were 1 year more than it is. LS is the sum of the person's member contributions paid to the relevant date less the sum of any member contribution components arising from any previous payment splits (calculated in accordance with the State methodology) that would apply after a benefit under the State Act becomes payable in respect of the interest if the person is not entitled to a pension, plus:

Item	Interest	Method
		(a) for a person whose period of service is less than 8 years — $2 \frac{1}{3}$ times the amount deducted from the person's salary under section 14 of the State Act in the person's period of service before the relevant date, less the sum of any Commonwealth supplement components arising from any previous payment splits (calculated in accordance with the State methodology) that would apply after a benefit under the State Act becomes payable in respect of the interest if the person is not entitled to a pension; or (b) for a person whose period of service is at least 8 years — $2 \frac{1}{3}$ times the amount deducted from the person's salary under section 14 of the State Act in the period of service of 8 years immediately before the relevant date, less the sum of any Commonwealth supplement components arising from any previous payment splits (calculated in accordance with the State methodology) that would apply after a benefit under that Act becomes payable in respect of the interest if the person is not entitled to a pension. $LSF_{y+m,s}$ is the lump sum factor calculated in accordance with the following formula: $\frac{LSF_{y,s} \times (12 - m) + LSF_{y+1,s} \times m}{12}$ where: $LSF_{y,s}$ is the lump sum valuation factor mentioned for: (a) the person's age in completed years (y) at the relevant date; and (b) the person's period of service in completed years (s) as at the date of the last Legislative Assembly election before the relevant date; in whichever of Tables 9 to 16 is applicable, according to Table A, given the person's gender and the number of completed years, at the relevant date, since the last election of the Legislative Assembly. m has the meaning given above. $LSF_{y+1,s}$ is the lump sum valuation factor mentioned in whichever of Tables 9 to 16 is applicable that would apply if the person's age in completed years at the relevant date were 1 year more than it is.

Division 6.3 Interests in the payment phase

3 Methods and factors for interests in the State Scheme

For an interest that is in the payment phase in the State Scheme mentioned in an item in the following table, the method or factor mentioned in the item is approved for section 4 of this instrument.

Item	Interest	Method
1	An interest that a person has in the State Scheme if he or she is entitled to be paid a pension under that Scheme.	$A \times F_{y+m}$ where: A is the pension, expressed as an annual amount, to which the person is entitled under Part II of the State Act. F_{y+m} is the factor calculated in accordance with the following formula: $\frac{F_y \times (12 - m) + F_{y+1} \times m}{12}$ where: F_y is the pension valuation factor mentioned in Table 17 that applies at the person's age in completed years (y) at the relevant date for the person's gender and type of pension. m is the number of complete months of the person's age at the relevant date that are not included in the person's completed years of age. F_{y+1} is the pension valuation factor mentioned in Table 17 that would apply if the person's age in completed years at the relevant date were 1 year more than it is.

Division 6.4 Factors

Table A Valuation factors for members of the Legislative Assembly and members of the Legislative Council

Gender	Period of service since last Legislative Assembly election (complete years)	Pension factors	Lump sum factors
Male	0	Table 1	Table 9
Male	1	Table 2	Table 10
Male	2	Table 3	Table 11
Male	3 or more	Table 4	Table 12
Female	0	Table 5	Table 13
Female	1	Table 6	Table 14

Gender	Period of service since last Legislative Assembly election (complete years)	Pension factors	Lump sum factors
Female	2	Table 7	Table 15
Female	3 or more	Table 8	Table 16

Table 1 Pension valuation factors (PF) — males — less than 1 year since last Legislative Assembly election

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
30	9.9236	13.2510	13.2483	13.2455	17.6407							
31	9.8288	13.1385	13.1358	13.1328	17.5097	17.5068						
32	9.7282	13.0206	13.0178	13.0148	17.3733	17.3704	17.3671					
33	9.6364	12.9058	12.9029	12.8998	17.2363	17.2333	17.2301	17.2264				
34	9.5298	12.7803	12.7770	12.7737	17.0904	17.0874	17.0840	17.0803	18.1646			
35	9.4318	12.6576	12.6540	12.6503	16.9434	16.9403	16.9368	16.9330	18.0178	18.0137		
36	9.3307	12.5308	12.5266	12.5225	16.7912	16.7879	16.7843	16.7805	17.8658	17.8615	17.8568	
37	9.2137	12.3922	12.3875	12.3828	16.6295	16.6258	16.6220	16.6179	17.7053	17.7010	17.6962	17.6909
38	9.0935	12.2494	12.2440	12.2386	16.4624	16.4583	16.4540	16.4498	17.5392	17.5348	17.5298	17.5244
39	9.0092	12.1257	12.1196	12.1135	16.3038	16.2991	16.2944	16.2896	17.3765	17.3719	17.3668	17.3613
40	8.8830	11.9748	11.9681	11.9613	16.1263	16.1210	16.1156	16.1103	17.1989	17.1941	17.1888	17.1831
41	8.7246	11.7859	11.7786	11.7710	15.9047	15.8986	15.8924	15.8864	16.9771	16.9717	16.9661	16.9602
42	8.6450	11.6406	11.6328	11.6246	15.7050	15.6983	15.6913	15.6845	16.7672	16.7612	16.7551	16.7489
43	8.5049	11.4563	11.4479	11.4389	15.4782	15.4708	15.4631	15.4552	16.5364	16.5296	16.5228	16.5159
44	8.3299	11.2478	11.2388	11.2291	15.2326	15.2246	15.2161	15.2074	16.2901	16.2825	16.2747	16.2670
45	8.2718	11.1047	11.0954	11.0854	15.0217	15.0130	15.0039	14.9943	16.0644	16.0557	16.0469	16.0382

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
46	8.0862	10.8820	10.8720	10.8613	14.7588	14.7495	14.7394	14.7290	15.8007	15.7911	15.7810	15.7711
47	8.0161	10.7236	10.7131	10.7018	14.5295	14.5198	14.5091	14.4978	15.5570	15.5464	15.5353	15.5240
48	7.9438	10.5595	10.5487	10.5369	14.2921	14.2821	14.2709	14.2587	15.3047	15.2933	15.2811	15.2685
49	7.7339	10.3097	10.2975	10.2847	13.9982	13.9873	13.9754	13.9625	15.0110	14.9985	14.9853	14.9713
50	7.5195	10.0535	10.0397	10.0252	13.6946	13.6830	13.6701	13.6563	14.7074	14.6940	14.6794	14.6642
51	7.6096	9.9320	9.9193	9.9049	13.4170	13.4055	13.3925	13.3783	14.3862	14.3726	14.3573	14.3411
52	7.2760	9.5506	9.5375	9.5221	12.9765	12.9637	12.9500	12.9348	13.9488	13.9346	13.9187	13.9012
53	6.9338	9.1575	9.1442	9.1282	12.5218	12.5078	12.4924	12.4763	13.4960	13.4809	13.4642	13.4458
54	7.4252	9.2590	9.2510	9.2395	12.3585	12.3463	12.3316	12.3154	13.2374	13.2225	13.2056	13.1871
55	7.3355	8.9966	8.9906	8.9811	11.9676	11.9562	11.9415	11.9244	12.8176	12.8025	12.7849	12.7654
56	7.0717	8.6905	8.6905	8.6807	11.6296	11.6178	11.6021	11.5834	12.4816	12.4643	12.4453	12.4241
57	7.6658	9.1394	9.1394	9.1394	11.7381	11.7306	11.7186	11.7027	12.4531	12.4360	12.4162	12.3950
58	7.3842	8.8160	8.8160	8.8160	11.3840	11.3765	11.3645	11.3478	12.1034	12.0848	12.0625	12.0381
59	7.0796	9.2600	9.2600	9.2600	11.4619	11.4619	11.4542	11.4418	12.0532	12.0364	12.0146	11.9892
60		9.4750	9.4750	9.4750	11.5604	11.5604	11.5604	11.5527	12.0132	11.9988	11.9787	11.9536
61		9.1034	9.1034	9.1034	11.1426	11.1426	11.1426	11.1426	11.6207	11.6063	11.5852	11.5584
62		8.7197	8.7197	8.7197	10.7123	10.7123	10.7123	10.7123	11.2258	11.2113	11.1900	11.1618
63					11.8636	11.8636	11.8636	11.8636	11.8636	11.8636	11.8525	11.8341
64					11.3992	11.3992	11.3992	11.3992	11.3992	11.3992	11.3992	11.3802

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
65					10.9226	10.9226	10.9226	10.9226	10.9226	10.9226	10.9226	10.9226
66					10.4631	10.4631	10.4631	10.4631	10.4631	10.4631	10.4631	10.4631
67					10.0021	10.0021	10.0021	10.0021	10.0021	10.0021	10.0021	10.0021
68					9.5402	9.5402	9.5402	9.5402	9.5402	9.5402	9.5402	9.5402
69					9.0774	9.0774	9.0774	9.0774	9.0774	9.0774	9.0774	9.0774
70					8.6146	8.6146	8.6146	8.6146	8.6146	8.6146	8.6146	8.6146

Table 2 Pension valuation factors (PF) — males — 1 completed year since last Legislative Assembly election

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
30	10.2391	13.6672	13.6646	13.6617								
31	10.1498	13.5583	13.5557	13.5527	18.0553							
32	10.0520	13.4425	13.4398	13.4367	17.9206	17.9177						
33	9.9483	13.3211	13.3183	13.3152	17.7804	17.7774	17.7741					
34	9.8531	13.2026	13.1996	13.1964	17.6394	17.6364	17.6330	17.6293				
35	9.7428	13.0731	13.0697	13.0663	17.4892	17.4861	17.4827	17.4789	18.5905			
36	9.6410	12.9462	12.9424	12.9387	17.3378	17.3346	17.3310	17.3272	18.4394	18.4351		
37	9.5361	12.8152	12.8109	12.8067	17.1812	17.1778	17.1741	17.1701	18.2829	18.2786	18.2737	
38	9.4147	12.6719	12.6671	12.6623	17.0145	17.0108	17.0069	17.0027	18.1178	18.1134	18.1084	18.1084

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
39	9.2909	12.5251	12.5195	12.5140	16.8429	16.8387	16.8343	16.8300	17.9472	17.9426	17.9376	17.9376
40	9.2039	12.3978	12.3916	12.3853	16.6799	16.6751	16.6703	16.6654	17.7801	17.7754	17.7702	17.7702
41	9.0436	12.2082	12.2013	12.1943	16.4584	16.4529	16.4475	16.4420	17.5591	17.5541	17.5487	17.5487
42	8.8796	12.0130	12.0056	11.9978	16.2298	16.2236	16.2173	16.2112	17.3304	17.3249	17.3193	17.3193
43	8.7964	11.8625	11.8545	11.8462	16.0237	16.0168	16.0097	16.0027	17.1140	17.1079	17.1016	17.1016
44	8.6500	11.6712	11.6625	11.6534	15.7891	15.7817	15.7738	15.7658	16.8756	16.8687	16.8617	16.8617
45	8.4675	11.4547	11.4455	11.4356	15.5353	15.5271	15.5185	15.5095	16.6212	16.6134	16.6055	16.6055
46	8.4046	11.3049	11.2955	11.2853	15.3165	15.3078	15.2985	15.2887	16.3876	16.3787	16.3698	16.3698
47	8.2104	11.0734	11.0632	11.0523	15.0447	15.0352	15.0250	15.0144	16.1153	16.1054	16.0952	16.0952
48	8.1341	10.9073	10.8967	10.8852	14.8070	14.7972	14.7862	14.7747	15.8632	15.8524	15.8411	15.8411
49	8.0562	10.7358	10.7248	10.7128	14.5612	14.5510	14.5396	14.5272	15.6024	15.5908	15.5784	15.5784
50	7.8367	10.4761	10.4636	10.4506	14.2572	14.2462	14.2340	14.2209	15.2990	15.2863	15.2728	15.2728
51	7.5304	10.1173	10.1035	10.0889	13.8387	13.8270	13.8141	13.8002	14.8831	14.8695	14.8549	14.8549
52	7.6190	9.9886	9.9759	9.9615	13.5504	13.5390	13.5259	13.5116	14.5504	14.5368	14.5214	14.5214
53	7.2713	9.5923	9.5793	9.5638	13.0944	13.0817	13.0679	13.0526	14.0982	14.0840	14.0679	14.0679
54	6.9158	9.1849	9.1717	9.1557	12.6244	12.6105	12.5950	12.5788	13.6307	13.6156	13.5987	13.5987
55	7.4202	9.2873	9.2796	9.2682	12.4547	12.4427	12.4280	12.4118	13.3632	13.3484	13.3315	13.3315
56	7.4626	9.1714	9.1653	9.1556	12.2285	12.2169	12.2018	12.1842	13.1039	13.0884	13.0703	13.0703
57	7.1891	8.8555	8.8555	8.8454	11.8816	11.8695	11.8534	11.8342	12.7596	12.7419	12.7224	12.7224
58	7.7996	9.3174	9.3174	9.3174	11.9947	11.9871	11.9747	11.9584	12.7321	12.7146	12.6943	12.6943

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
59	7.5055	8.9820	8.9820	8.9820	11.6309	11.6232	11.6109	11.5938	12.3738	12.3548	12.3318	12.3318
60	7.1875	9.4395	9.4395	9.4395	11.7134	11.7134	11.7056	11.6929	12.3250	12.3077	12.2853	12.2853
61		9.6631	9.6631	9.6631	11.8193	11.8193	11.8193	11.8114	12.2881	12.2734	12.2526	12.2526
62		9.2830	9.2830	9.2830	11.3940	11.3940	11.3940	11.3940	11.8896	11.8748	11.8531	11.8531
63		8.8911	8.8911	8.8911	10.9562	10.9562	10.9562	10.9562	11.4891	11.4742	11.4522	11.4522
64					12.1602	12.1602	12.1602	12.1602	12.1602	12.1602	12.1488	12.1488
65					11.6866	11.6866	11.6866	11.6866	11.6866	11.6866	11.6866	11.6866
66					11.2214	11.2214	11.2214	11.2214	11.2214	11.2214	11.2214	11.2214
67					10.7542	10.7542	10.7542	10.7542	10.7542	10.7542	10.7542	10.7542
68					10.2856	10.2856	10.2856	10.2856	10.2856	10.2856	10.2856	10.2856
69					9.8159	9.8159	9.8159	9.8159	9.8159	9.8159	9.8159	9.8159
70					9.3453	9.3453	9.3453	9.3453	9.3453	9.3453	9.3453	9.3453

Table 3 Pension valuation factors (PF) — males — 2 completed years since last Legislative Assembly election

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
30	10.5708	14.0982	14.0956									
31	10.4733	13.9849	13.9823	13.9793								
32	10.3812	13.8729	13.8701	13.8671	18.4800							

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
33	10.2803	13.7536	13.7508	13.7477	18.3415	18.3386						
34	10.1729	13.6283	13.6254	13.6222	18.1972	18.1942	18.1908					
35	10.0743	13.5060	13.5029	13.4996	18.0521	18.0490	18.0455	18.0418				
36	9.9599	13.3721	13.3687	13.3652	17.8974	17.8943	17.8907	17.8868	19.0267			
37	9.8543	13.2411	13.2373	13.2334	17.7416	17.7383	17.7347	17.7307	18.8713	18.8669		
38	9.7453	13.1057	13.1013	13.0970	17.5803	17.5768	17.5731	17.5690	18.7103	18.7059	18.7059	
39	9.6204	12.9584	12.9534	12.9485	17.4092	17.4053	17.4013	17.3971	18.5408	18.5362	18.5362	18.5362
40	9.4929	12.8074	12.8017	12.7961	17.2329	17.2286	17.2241	17.2196	18.3656	18.3610	18.3610	18.3610
41	9.3731	12.6423	12.6359	12.6295	17.0265	17.0216	17.0167	17.0117	18.1557	18.1508	18.1508	18.1508
42	9.2072	12.4464	12.4395	12.4323	16.7981	16.7925	16.7870	16.7814	17.9279	17.9229	17.9229	17.9229
43	9.0374	12.2448	12.2372	12.2293	16.5623	16.5560	16.5497	16.5433	17.6923	17.6867	17.6867	17.6867
44	8.9495	12.0883	12.0801	12.0716	16.3492	16.3422	16.3350	16.3279	17.4688	17.4626	17.4626	17.4626
45	8.7965	11.8895	11.8807	11.8715	16.1067	16.0991	16.0911	16.0829	17.2225	17.2155	17.2155	17.2155
46	8.6059	11.6645	11.6552	11.6451	15.8440	15.8358	15.8269	15.8178	16.9596	16.9517	16.9517	16.9517
47	8.5378	11.5080	11.4984	11.4880	15.6177	15.6088	15.5993	15.5894	16.7184	16.7093	16.7093	16.7093
48	8.3343	11.2671	11.2567	11.2456	15.3366	15.3269	15.3165	15.3056	16.4372	16.4271	16.4271	16.4271
49	8.2522	11.0935	11.0827	11.0710	15.0905	15.0805	15.0694	15.0576	16.1768	16.1658	16.1658	16.1658
50	8.1686	10.9145	10.9033	10.8910	14.8363	14.8258	14.8142	14.8016	15.9075	15.8957	15.8957	15.8957
51	7.8585	10.5535	10.5410	10.5279	14.4185	14.4074	14.3952	14.3819	15.4927	15.4799	15.4799	15.4799
52	7.5386	10.1804	10.1667	10.1520	13.9853	13.9736	13.9606	13.9465	15.0626	15.0490	15.0490	15.0490

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
53	7.6264	10.0449	10.0323	10.0179	13.6864	13.6750	13.6619	13.6475	14.7185	14.7048	14.7048	14.7048
54	7.2654	9.6344	9.6214	9.6060	13.2153	13.2026	13.1888	13.1734	14.2517	14.2375	14.2375	14.2375
55	6.8960	9.2123	9.1992	9.1831	12.7295	12.7157	12.7002	12.6839	13.7690	13.7539	13.7539	13.7539
56	7.5499	9.4709	9.4629	9.4513	12.7300	12.7177	12.7027	12.6860	13.6656	13.6504	13.6504	13.6504
57	7.5918	9.3510	9.3447	9.3347	12.4987	12.4867	12.4712	12.4532	13.4007	13.3848	13.3848	13.3848
58	7.3084	9.0249	9.0249	9.0147	12.1428	12.1303	12.1139	12.0941	13.0482	13.0301	13.0301	13.0301
59	7.9343	9.4997	9.4997	9.4997	12.2613	12.2535	12.2408	12.2241	13.0229	13.0049	13.0049	13.0049
60	7.6277	9.1525	9.1525	9.1525	11.8883	11.8804	11.8677	11.8501	12.6565	12.6370	12.6370	12.6370
61	7.2978	9.6267	9.6267	9.6267	11.9778	11.9778	11.9697	11.9567	12.6111	12.5933	12.5933	12.5933
62		9.8635	9.8635	9.8635	12.0955	12.0955	12.0955	12.0874	12.5815	12.5664	12.5664	12.5664
63		9.4760	9.4760	9.4760	11.6637	11.6637	11.6637	11.6637	12.1781	12.1629	12.1629	12.1629
64		9.0759	9.0759	9.0759	11.2175	11.2175	11.2175	11.2175	11.7708	11.7555	11.7555	11.7555
65					12.4776	12.4776	12.4776	12.4776	12.4776	12.4776	12.4776	12.4776
66					12.0080	12.0080	12.0080	12.0080	12.0080	12.0080	12.0080	12.0080
67					11.5354	11.5354	11.5354	11.5354	11.5354	11.5354	11.5354	11.5354
68					11.0609	11.0609	11.0609	11.0609	11.0609	11.0609	11.0609	11.0609
69					10.5849	10.5849	10.5849	10.5849	10.5849	10.5849	10.5849	10.5849
70					10.1076	10.1076	10.1076	10.1076	10.1076	10.1076	10.1076	10.1076

Table 4 Pension valuation factors (PF) — males — 3 or more completed years since last Legislative Assembly election

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
30	10.9107	14.5395										
31	10.8133	14.4267	14.4241									
32	10.7128	14.3102	14.3074	14.3044								
33	10.6177	14.1948	14.1920	14.1889	18.9149							
34	10.5132	14.0716	14.0688	14.0656	18.7724	18.7694						
35	10.4021	13.9424	13.9394	13.9362	18.6239	18.6208	18.6174					
36	10.2997	13.8160	13.8129	13.8095	18.4745	18.4714	18.4678	18.4639				
37	10.1813	13.6779	13.6744	13.6708	18.3155	18.3122	18.3086	18.3046	19.4737			
38	10.0716	13.5425	13.5385	13.5346	18.1551	18.1517	18.1480	18.1439	19.3139	19.3139		
39	9.9595	13.4032	13.3987	13.3943	17.9894	17.9858	17.9820	17.9778	19.1487	19.1487	19.1487	
40	9.8308	13.2518	13.2467	13.2417	17.8137	17.8097	17.8056	17.8013	18.9747	18.9747	18.9747	18.9747
41	9.6698	13.0627	13.0569	13.0511	17.5939	17.5895	17.5850	17.5804	18.7567	18.7567	18.7567	18.7567
42	9.5455	12.8920	12.8856	12.8790	17.3811	17.3761	17.3711	17.3660	18.5403	18.5403	18.5403	18.5403
43	9.3738	12.6898	12.6827	12.6754	17.1456	17.1400	17.1343	17.1286	18.3057	18.3057	18.3057	18.3057
44	9.1972	12.4808	12.4731	12.4650	16.9022	16.8957	16.8892	16.8828	18.0626	18.0626	18.0626	18.0626
45	9.1043	12.3179	12.3096	12.3009	16.6818	16.6747	16.6673	16.6600	17.8318	17.8318	17.8318	17.8318
46	8.9440	12.1112	12.1023	12.0928	16.4309	16.4232	16.4150	16.4067	17.5774	17.5774	17.5774	17.5774
47	8.7449	11.8775	11.8681	11.8578	16.1597	16.1512	16.1422	16.1329	17.3062	17.3062	17.3062	17.3062

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
48	8.6711	11.7139	11.7041	11.6935	15.9254	15.9164	15.9067	15.8965	17.0571	17.0571	17.0571	17.0571
49	8.4585	11.4636	11.4531	11.4417	15.6350	15.6252	15.6145	15.6035	16.7670	16.7670	16.7670	16.7670
50	8.3706	11.2826	11.2716	11.2596	15.3806	15.3704	15.3591	15.3470	16.4983	16.4983	16.4983	16.4983
51	8.2016	11.0058	10.9946	10.9823	15.0151	15.0046	14.9930	14.9802	16.1194	16.1194	16.1194	16.1194
52	7.8780	10.6308	10.6183	10.6052	14.5829	14.5718	14.5595	14.5461	15.6907	15.6907	15.6907	15.6907
53	7.5447	10.2435	10.2298	10.2150	14.1348	14.1232	14.1101	14.0959	15.2463	15.2463	15.2463	15.2463
54	7.6329	10.1021	10.0896	10.0751	13.8260	13.8146	13.8014	13.7870	14.8912	14.8912	14.8912	14.8912
55	7.2581	9.6769	9.6640	9.6486	13.3393	13.3267	13.3128	13.2974	14.4094	14.4094	14.4094	14.4094
56	7.0105	9.3938	9.3804	9.3639	13.0130	12.9989	12.9830	12.9663	14.0834	14.0834	14.0834	14.0834
57	7.6819	9.6596	9.6515	9.6395	13.0153	13.0027	12.9873	12.9702	13.9794	13.9794	13.9794	13.9794
58	7.7237	9.5359	9.5295	9.5192	12.7789	12.7667	12.7508	12.7323	13.7092	13.7092	13.7092	13.7092
59	7.4276	9.1980	9.1980	9.1875	12.4143	12.4015	12.3846	12.3643	13.3493	13.3493	13.3493	13.3493
60	8.0711	9.6876	9.6876	9.6876	12.5399	12.5318	12.5189	12.5016	13.3276	13.3276	13.3276	13.3276
61	7.7534	9.3299	9.3299	9.3299	12.1588	12.1507	12.1376	12.1195	12.9544	12.9544	12.9544	12.9544
62	7.4143	9.8256	9.8256	9.8256	12.2595	12.2595	12.2512	12.2378	12.9162	12.9162	12.9162	12.9162
63		10.0788	10.0788	10.0788	12.3919	12.3919	12.3919	12.3836	12.8964	12.8964	12.8964	12.8964
64		9.6837	9.6837	9.6837	11.9524	11.9524	11.9524	11.9524	12.4866	12.4866	12.4866	12.4866
65		9.2752	9.2752	9.2752	11.4975	11.4975	11.4975	11.4975	12.0724	12.0724	12.0724	12.0724
66					12.8225	12.8225	12.8225	12.8225	12.8225	12.8225	12.8225	12.8225
67					12.3460	12.3460	12.3460	12.3460	12.3460	12.3460	12.3460	12.3460

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
68					11.8663	11.8663	11.8663	11.8663	11.8663	11.8663	11.8663	11.8663
69					11.3846	11.3846	11.3846	11.3846	11.3846	11.3846	11.3846	11.3846
70					10.9014	10.9014	10.9014	10.9014	10.9014	10.9014	10.9014	10.9014

Table 5 Pension valuation factors (PF) — females — less than 1 year since last Legislative Assembly election

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
30	9.8722	13.1968	13.1941	13.1913	17.5856							
31	9.7766	13.0821	13.0791	13.0761	17.4507	17.4483						
32	9.6750	12.9622	12.9588	12.9554	17.3106	17.3078	17.3050					
33	9.5824	12.8459	12.8421	12.8383	17.1705	17.1674	17.1643	17.1611				
34	9.4751	12.7188	12.7148	12.7106	17.0217	17.0183	17.0148	17.0113	18.0996			
35	9.3768	12.5948	12.5906	12.5861	16.8726	16.8688	16.8649	16.8610	17.9493	17.9457		
36	9.2759	12.4671	12.4626	12.4578	16.7189	16.7147	16.7103	16.7059	17.7941	17.7901	17.7860	
37	9.1595	12.3280	12.3232	12.3181	16.5558	16.5514	16.5465	16.5416	17.6311	17.6266	17.6220	17.6174
38	9.0407	12.1855	12.1803	12.1749	16.3880	16.3833	16.3782	16.3727	17.4632	17.4582	17.4531	17.4479
39	8.9572	12.0617	12.0562	12.0504	16.2285	16.2235	16.2180	16.2122	17.2992	17.2937	17.2880	17.2822
40	8.8303	11.9099	11.9040	11.8977	16.0495	16.0441	16.0382	16.0321	17.1205	17.1143	17.1079	17.1015
41	8.6789	11.7299	11.7235	11.7167	15.8376	15.8318	15.8256	15.8190	16.9091	16.9026	16.8955	16.8883

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
42	8.6063	11.5935	11.5868	11.5796	15.6482	15.6420	15.6355	15.6285	16.7103	16.7034	16.6960	16.6880
43	8.4723	11.4173	11.4102	11.4026	15.4316	15.4251	15.4180	15.4106	16.4906	16.4833	16.4754	16.4670
44	8.3042	11.2180	11.2102	11.2021	15.1977	15.1907	15.1831	15.1750	16.2567	16.2489	16.2404	16.2315
45	8.2544	11.0860	11.0778	11.0691	15.0001	14.9928	14.9847	14.9761	16.0446	16.0364	16.0274	16.0179
46	8.0788	10.8764	10.8674	10.8578	14.7524	14.7447	14.7362	14.7269	15.7966	15.7877	15.7782	15.7680
47	8.0202	10.7337	10.7243	10.7141	14.5413	14.5330	14.5240	14.5143	15.5709	15.5615	15.5513	15.5405
48	7.9618	10.5887	10.5789	10.5681	14.3252	14.3163	14.3067	14.2964	15.3397	15.3297	15.3187	15.3071
49	7.7661	10.3588	10.3486	10.3368	14.0549	14.0452	14.0346	14.0233	15.0690	15.0584	15.0466	15.0341
50	7.5664	10.1230	10.1124	10.1001	13.7771	13.7666	13.7550	13.7426	14.7899	14.7788	14.7663	14.7528
51	7.7587	10.1175	10.1082	10.0969	13.6335	13.6230	13.6110	13.5981	14.5990	14.5871	14.5742	14.5600
52	7.5308	9.8585	9.8490	9.8374	13.3343	13.3234	13.3104	13.2962	14.3000	14.2870	14.2728	14.2577
53	7.2994	9.5944	9.5848	9.5730	13.0278	13.0166	13.0030	12.9875	13.9934	13.9792	13.9636	13.9470
54	7.9122	9.8334	9.8275	9.8191	13.0197	13.0102	12.9981	12.9837	13.8883	13.8739	13.8578	13.8403
55	7.9472	9.7159	9.7112	9.7038	12.7937	12.7848	12.7731	12.7588	13.6331	13.6180	13.6007	13.5819
56	7.6988	9.4336	9.4336	9.4258	12.4859	12.4770	12.4649	12.4500	13.3314	13.3156	13.2967	13.2760
57	8.3022	9.9008	9.9008	9.9008	12.6219	12.6161	12.6070	12.5947	13.3326	13.3181	13.3000	13.2789
58	8.0357	9.5999	9.5999	9.5999	12.2996	12.2937	12.2843	12.2718	13.0179	13.0030	12.9842	12.9619
59	7.7487	10.0699	10.0699	10.0699	12.4125	12.4125	12.4065	12.3968	13.0019	12.9889	12.9714	12.9500
60		10.3045	10.3045	10.3045	12.5401	12.5401	12.5401	12.5340	12.9917	12.9808	12.9652	12.9452
61		9.9606	9.9606	9.9606	12.1561	12.1561	12.1561	12.1561	12.6330	12.6218	12.6059	12.5852

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
62		9.6046	9.6046	9.6046	11.7581	11.7581	11.7581	11.7581	12.2684	12.2569	12.2404	12.2191
63					12.9241	12.9241	12.9241	12.9241	12.9241	12.9241	12.9154	12.9012
64					12.4884	12.4884	12.4884	12.4884	12.4884	12.4884	12.4884	12.4734
65					12.0393	12.0393	12.0393	12.0393	12.0393	12.0393	12.0393	12.0393
66					11.5995	11.5995	11.5995	11.5995	11.5995	11.5995	11.5995	11.5995
67					11.1539	11.1539	11.1539	11.1539	11.1539	11.1539	11.1539	11.1539
68					10.7027	10.7027	10.7027	10.7027	10.7027	10.7027	10.7027	10.7027
69					10.2453	10.2453	10.2453	10.2453	10.2453	10.2453	10.2453	10.2453
70					9.7814	9.7814	9.7814	9.7814	9.7814	9.7814	9.7814	9.7814

Table 6 Pension valuation factors (PF) — females — 1 completed year since last Legislative Assembly election

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
30	10.1887	13.6147	13.6122	13.6097								
31	10.0983	13.5034	13.5006	13.4978	17.9986							
32	9.9994	13.3851	13.3821	13.3789	17.8600	17.8574						
33	9.8946	13.2618	13.2583	13.2548	17.7162	17.7134	17.7105					
34	9.7986	13.1417	13.1379	13.1340	17.5721	17.5689	17.5657	17.5625				
35	9.6879	13.0109	13.0068	13.0025	17.4193	17.4158	17.4122	17.4086	18.5240			

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
36	9.5862	12.8830	12.8787	12.8741	17.2658	17.2619	17.2579	17.2539	18.3694	18.3657		
37	9.4817	12.7512	12.7466	12.7418	17.1077	17.1034	17.0989	17.0944	18.2099	18.2058	18.2016	
38	9.3617	12.6081	12.6032	12.5980	16.9402	16.9356	16.9307	16.9257	18.0425	18.0379	18.0332	18.0332
39	9.2385	12.4609	12.4557	12.4501	16.7676	16.7627	16.7575	16.7519	17.8700	17.8648	17.8596	17.8596
40	9.1515	12.3329	12.3272	12.3213	16.6033	16.5982	16.5926	16.5866	17.7013	17.6956	17.6897	17.6897
41	8.9987	12.1521	12.1461	12.1396	16.3917	16.3862	16.3803	16.3740	17.4905	17.4842	17.4777	17.4777
42	8.8412	11.9659	11.9593	11.9524	16.1732	16.1674	16.1611	16.1543	17.2727	17.2661	17.2589	17.2589
43	8.7645	11.8240	11.8172	11.8098	15.9776	15.9714	15.9647	15.9575	17.0677	17.0607	17.0530	17.0530
44	8.6256	11.6421	11.6349	11.6271	15.7548	15.7481	15.7409	15.7333	16.8418	16.8343	16.8262	16.8262
45	8.4516	11.4365	11.4286	11.4203	15.5141	15.5069	15.4992	15.4909	16.6011	16.5931	16.5845	16.5845
46	8.3990	11.2999	11.2915	11.2826	15.3107	15.3032	15.2950	15.2862	16.3830	16.3746	16.3655	16.3655
47	8.2174	11.0839	11.0748	11.0650	15.0564	15.0485	15.0398	15.0303	16.1286	16.1196	16.1099	16.1099
48	8.1559	10.9367	10.9271	10.9167	14.8395	14.8310	14.8219	14.8119	15.8971	15.8874	15.8770	15.8770
49	8.0938	10.7862	10.7762	10.7652	14.6168	14.6078	14.5979	14.5875	15.6590	15.6488	15.6376	15.6376
50	7.8906	10.5484	10.5379	10.5260	14.3382	14.3283	14.3175	14.3060	15.3802	15.3694	15.3574	15.3574
51	7.6830	10.3043	10.2935	10.2810	14.0519	14.0412	14.0294	14.0167	15.0929	15.0815	15.0688	15.0688
52	7.8788	10.2974	10.2880	10.2765	13.9040	13.8932	13.8811	13.8678	14.8967	14.8845	14.8713	14.8713
53	7.6427	10.0299	10.0203	10.0085	13.5960	13.5848	13.5716	13.5571	14.5891	14.5758	14.5613	14.5613
54	7.4021	9.7569	9.7472	9.7351	13.2810	13.2696	13.2557	13.2399	14.2745	14.2600	14.2441	14.2441
55	8.0300	10.0013	9.9953	9.9867	13.2729	13.2633	13.2510	13.2362	14.1671	14.1525	14.1360	14.1360

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
56	8.0927	9.9120	9.9072	9.8997	13.0786	13.0696	13.0576	13.0428	13.9428	13.9273	13.9096	13.9096
57	7.8348	9.6205	9.6205	9.6126	12.7631	12.7539	12.7415	12.7262	13.6341	13.6179	13.5985	13.5985
58	8.4547	10.1014	10.1014	10.1014	12.9050	12.8990	12.8897	12.8771	13.6378	13.6228	13.6042	13.6042
59	8.1792	9.7912	9.7912	9.7912	12.5741	12.5680	12.5584	12.5455	13.3151	13.2998	13.2804	13.2804
60	7.8828	10.2770	10.2770	10.2770	12.6926	12.6926	12.6864	12.6765	13.3009	13.2875	13.2696	13.2696
61		10.5203	10.5203	10.5203	12.8265	12.8265	12.8265	12.8203	13.2928	13.2817	13.2656	13.2656
62		10.1677	10.1677	10.1677	12.4337	12.4337	12.4337	12.4337	12.9263	12.9148	12.8984	12.8984
63		9.8025	9.8025	9.8025	12.0262	12.0262	12.0262	12.0262	12.5535	12.5417	12.5247	12.5247
64					13.2359	13.2359	13.2359	13.2359	13.2359	13.2359	13.2270	13.2270
65					12.7902	12.7902	12.7902	12.7902	12.7902	12.7902	12.7902	12.7902
66					12.3478	12.3478	12.3478	12.3478	12.3478	12.3478	12.3478	12.3478
67					11.8994	11.8994	11.8994	11.8994	11.8994	11.8994	11.8994	11.8994
68					11.4454	11.4454	11.4454	11.4454	11.4454	11.4454	11.4454	11.4454
69					10.9856	10.9856	10.9856	10.9856	10.9856	10.9856	10.9856	10.9856
70					10.5198	10.5198	10.5198	10.5198	10.5198	10.5198	10.5198	10.5198

Table 7 Pension valuation factors (PF) — females — 2 completed years since last Legislative Assembly election

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
30	10.5217	14.0477	14.0454									
31	10.4227	13.9316	13.9290	13.9264								
32	10.3291	13.8168	13.8139	13.8111	18.4214							
33	10.2270	13.6952	13.6920	13.6888	18.2792	18.2766						
34	10.1186	13.5679	13.5644	13.5609	18.1314	18.1285	18.1255					
35	10.0195	13.4443	13.4404	13.4364	17.9833	17.9801	17.9768	17.9735				
36	9.9051	13.3094	13.3053	13.3008	17.8261	17.8226	17.8189	17.8152	18.9586			
37	9.7998	13.1776	13.1732	13.1684	17.6684	17.6644	17.6603	17.6562	18.7998	18.7960		
38	9.6920	13.0420	13.0373	13.0323	17.5059	17.5015	17.4970	17.4924	18.6360	18.6318	18.6318	
39	9.5676	12.8943	12.8892	12.8839	17.3337	17.3290	17.3240	17.3188	18.4640	18.4593	18.4593	18.4593
40	9.4399	12.7423	12.7369	12.7312	17.1561	17.1511	17.1458	17.1400	18.2867	18.2814	18.2814	18.2814
41	9.3282	12.5861	12.5803	12.5742	16.9599	16.9547	16.9490	16.9429	18.0865	18.0807	18.0807	18.0807
42	9.1695	12.3991	12.3929	12.3863	16.7419	16.7362	16.7302	16.7237	17.8694	17.8630	17.8630	17.8630
43	9.0058	12.2062	12.1995	12.1924	16.5165	16.5105	16.5041	16.4972	17.6450	17.6382	17.6382	17.6382
44	8.9257	12.0596	12.0526	12.0451	16.3152	16.3088	16.3020	16.2947	17.4341	17.4270	17.4270	17.4270
45	8.7817	11.8719	11.8646	11.8566	16.0859	16.0791	16.0717	16.0640	17.2018	17.1941	17.1941	17.1941
46	8.6016	11.6598	11.6517	11.6433	15.8383	15.8310	15.8231	15.8147	16.9544	16.9463	16.9463	16.9463
47	8.5464	11.5189	11.5104	11.5013	15.6296	15.6220	15.6136	15.6046	16.7307	16.7222	16.7222	16.7222

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
48	8.3587	11.2965	11.2872	11.2772	15.3685	15.3605	15.3516	15.3419	16.4698	16.4606	16.4606	16.4606
49	8.2935	11.1438	11.1340	11.1234	15.1451	15.1364	15.1271	15.1170	16.2315	16.2217	16.2217	16.2217
50	8.2276	10.9876	10.9774	10.9662	14.9155	14.9063	14.8962	14.8856	15.9864	15.9760	15.9760	15.9760
51	8.0165	10.7416	10.7310	10.7188	14.6284	14.6184	14.6074	14.5956	15.6995	15.6884	15.6884	15.6884
52	7.8014	10.4897	10.4787	10.4659	14.3340	14.3232	14.3111	14.2981	15.4043	15.3926	15.3926	15.3926
53	8.0009	10.4814	10.4718	10.4601	14.1817	14.1707	14.1583	14.1448	15.2025	15.1901	15.1901	15.1901
54	7.7556	10.2051	10.1953	10.1833	13.8654	13.8540	13.8405	13.8258	14.8872	14.8737	14.8737	14.8737
55	7.5054	9.9228	9.9130	9.9006	13.5419	13.5302	13.5161	13.5000	14.5645	14.5498	14.5498	14.5498
56	8.1780	10.2059	10.1997	10.1910	13.5719	13.5621	13.5494	13.5343	14.4924	14.4774	14.4774	14.4774
57	8.2406	10.1134	10.1086	10.1008	13.3737	13.3644	13.3520	13.3369	14.2639	14.2479	14.2479	14.2479
58	7.9729	9.8125	9.8125	9.8044	13.0505	13.0411	13.0283	13.0126	13.9485	13.9318	13.9318	13.9318
59	8.6115	10.3086	10.3086	10.3086	13.1985	13.1924	13.1829	13.1699	13.9544	13.9390	13.9390	13.9390
60	8.3272	9.9894	9.9894	9.9894	12.8593	12.8531	12.8432	12.8299	13.6240	13.6082	13.6082	13.6082
61	8.0214	10.4920	10.4920	10.4920	12.9839	12.9839	12.9776	12.9675	13.6120	13.5982	13.5982	13.5982
62		10.7460	10.7460	10.7460	13.1263	13.1263	13.1263	13.1199	13.6078	13.5964	13.5964	13.5964
63		10.3847	10.3847	10.3847	12.7245	12.7245	12.7245	12.7245	13.2333	13.2216	13.2216	13.2216
64		10.0098	10.0098	10.0098	12.3075	12.3075	12.3075	12.3075	12.8525	12.8405	12.8405	12.8405
65					13.5635	13.5635	13.5635	13.5635	13.5635	13.5635	13.5635	13.5635
66					13.1185	13.1185	13.1185	13.1185	13.1185	13.1185	13.1185	13.1185
67					12.6676	12.6676	12.6676	12.6676	12.6676	12.6676	12.6676	12.6676

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
68					12.2109	12.2109	12.2109	12.2109	12.2109	12.2109	12.2109	12.2109
69					11.7483	11.7483	11.7483	11.7483	11.7483	11.7483	11.7483	11.7483
70					11.2803	11.2803	11.2803	11.2803	11.2803	11.2803	11.2803	11.2803

Table 8 Pension valuation factors (PF) — females — 3 or more completed years since last Legislative Assembly election

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
30	10.8632	14.4913										
31	10.7638	14.3752	14.3729									
32	10.6615	14.2556	14.2530	14.2503								
33	10.5649	14.1375	14.1346	14.1317	18.8546							
34	10.4593	14.0122	14.0089	14.0056	18.7084	18.7057						
35	10.3475	13.8812	13.8776	13.8739	18.5566	18.5536	18.5506					
36	10.2450	13.7537	13.7497	13.7457	18.4043	18.4010	18.3976	18.3942				
37	10.1267	13.6147	13.6104	13.6059	18.2428	18.2391	18.2354	18.2316	19.4039			
38	10.0181	13.4790	13.4745	13.4697	18.0808	18.0767	18.0725	18.0683	19.2409	19.2409		
39	9.9063	13.3391	13.3342	13.3291	17.9138	17.9093	17.9046	17.8999	19.0727	19.0727	19.0727	
40	9.7774	13.1866	13.1814	13.1760	17.7367	17.7319	17.7267	17.7214	18.8960	18.8960	18.8960	18.8960

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
41	9.6242	13.0061	13.0006	12.9947	17.5270	17.5220	17.5165	17.5106	18.6871	18.6871	18.6871	18.6871
42	9.5077	12.8444	12.8385	12.8323	17.3249	17.3195	17.3137	17.3075	18.4810	18.4810	18.4810	18.4810
43	9.3427	12.6508	12.6445	12.6378	17.1000	17.0943	17.0881	17.0815	18.2574	18.2574	18.2574	18.2574
44	9.1734	12.4520	12.4451	12.4379	16.8682	16.8622	16.8556	16.8485	18.0267	18.0267	18.0267	18.0267
45	9.0899	12.3005	12.2934	12.2858	16.6611	16.6546	16.6477	16.6402	17.8099	17.8099	17.8099	17.8099
46	8.9407	12.1069	12.0994	12.0913	16.4253	16.4184	16.4109	16.4030	17.5711	17.5711	17.5711	17.5711
47	8.7546	11.8885	11.8803	11.8717	16.1713	16.1639	16.1558	16.1472	17.3175	17.3175	17.3175	17.3175
48	8.6969	11.7433	11.7346	11.7254	15.9571	15.9494	15.9409	15.9317	17.0882	17.0882	17.0882	17.0882
49	8.5021	11.5136	11.5040	11.4939	15.6885	15.6803	15.6712	15.6614	16.8198	16.8198	16.8198	16.8198
50	8.4329	11.3551	11.3451	11.3343	15.4582	15.4494	15.4399	15.4295	16.5745	16.5745	16.5745	16.5745
51	8.3631	11.1932	11.1828	11.1714	15.2217	15.2123	15.2020	15.1912	16.3222	16.3222	16.3222	16.3222
52	8.1445	10.9394	10.9286	10.9161	14.9266	14.9164	14.9051	14.8931	16.0276	16.0276	16.0276	16.0276
53	7.9216	10.6793	10.6681	10.6551	14.6238	14.6127	14.6004	14.5872	15.7242	15.7242	15.7242	15.7242
54	8.1244	10.6697	10.6599	10.6480	14.4678	14.4567	14.4441	14.4302	15.5179	15.5179	15.5179	15.5179
55	7.8696	10.3843	10.3744	10.3621	14.1433	14.1317	14.1179	14.1028	15.1949	15.1949	15.1949	15.1949
56	7.6380	10.1252	10.1151	10.1024	13.8488	13.8368	13.8223	13.8058	14.9015	14.9015	14.9015	14.9015
57	8.3286	10.4162	10.4100	10.4010	13.8818	13.8717	13.8587	13.8431	14.8300	14.8300	14.8300	14.8300
58	8.3914	10.3208	10.3158	10.3078	13.6800	13.6704	13.6577	13.6422	14.5976	14.5976	14.5976	14.5976
59	8.1145	10.0107	10.0107	10.0023	13.3486	13.3389	13.3258	13.3096	14.2748	14.2748	14.2748	14.2748
60	8.7734	10.5234	10.5234	10.5234	13.5037	13.4974	13.4876	13.4743	14.2836	14.2836	14.2836	14.2836

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
61	8.4803	10.1950	10.1950	10.1950	13.1559	13.1496	13.1394	13.1258	13.9454	13.9454	13.9454	13.9454
62	8.1661	10.7168	10.7168	10.7168	13.2887	13.2887	13.2823	13.2719	13.9374	13.9374	13.9374	13.9374
63		10.9824	10.9824	10.9824	13.4401	13.4401	13.4401	13.4336	13.9376	13.9376	13.9376	13.9376
64		10.6119	10.6119	10.6119	13.0295	13.0295	13.0295	13.0295	13.5555	13.5555	13.5555	13.5555
65		10.2276	10.2276	10.2276	12.6031	12.6031	12.6031	12.6031	13.1668	13.1668	13.1668	13.1668
66					13.9122	13.9122	13.9122	13.9122	13.9122	13.9122	13.9122	13.9122
67					13.4589	13.4589	13.4589	13.4589	13.4589	13.4589	13.4589	13.4589
68					12.9997	12.9997	12.9997	12.9997	12.9997	12.9997	12.9997	12.9997
69					12.5346	12.5346	12.5346	12.5346	12.5346	12.5346	12.5346	12.5346
70					12.0640	12.0640	12.0640	12.0640	12.0640	12.0640	12.0640	12.0640

Table 9 Lump sum valuation factors (LSF) — males — less than 1 year since last Legislative Assembly election

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
30	0.200871	0.121648	0.121648	0.121649	0.001354							
31	0.200883	0.121686	0.121686	0.121686	0.001396	0.001397						
32	0.200905	0.121729	0.121729	0.121729	0.001444	0.001444	0.001445					
33	0.200921	0.121768	0.121768	0.121769	0.001494	0.001494	0.001495	0.001495				
34	0.200963	0.121823	0.121823	0.121824	0.001557	0.001558	0.001558	0.001558	0.001337			

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
35	0.201009	0.121883	0.121883	0.121884	0.001628	0.001629	0.001629	0.001630	0.001393	0.001393		
36	0.201074	0.121962	0.121963	0.121963	0.001710	0.001710	0.001711	0.001711	0.001457	0.001457	0.001458	
37	0.201173	0.122070	0.122071	0.122072	0.001806	0.001807	0.001807	0.001808	0.001531	0.001531	0.001532	0.001533
38	0.201299	0.122205	0.122206	0.122207	0.001917	0.001918	0.001918	0.001919	0.001617	0.001617	0.001618	0.001619
39	0.201391	0.122335	0.122337	0.122339	0.002037	0.002038	0.002039	0.002040	0.001714	0.001715	0.001716	0.001717
40	0.201539	0.122519	0.122521	0.122523	0.002199	0.002200	0.002202	0.002203	0.001845	0.001846	0.001847	0.001848
41	0.201817	0.122823	0.122826	0.122829	0.002463	0.002465	0.002466	0.002468	0.002053	0.002054	0.002056	0.002057
42	0.202011	0.123096	0.123099	0.123102	0.002720	0.002722	0.002724	0.002726	0.002258	0.002259	0.002261	0.002263
43	0.202327	0.123458	0.123462	0.123466	0.003047	0.003050	0.003053	0.003056	0.002515	0.002517	0.002519	0.002522
44	0.202721	0.123887	0.123892	0.123898	0.003438	0.003442	0.003445	0.003449	0.002822	0.002825	0.002828	0.002831
45	0.202930	0.124235	0.124241	0.124248	0.003808	0.003813	0.003817	0.003822	0.003125	0.003128	0.003132	0.003136
46	0.203463	0.124811	0.124819	0.124827	0.004340	0.004346	0.004352	0.004358	0.003546	0.003551	0.003556	0.003561
47	0.203922	0.125372	0.125382	0.125392	0.004876	0.004883	0.004890	0.004898	0.003972	0.003977	0.003984	0.003990
48	0.204276	0.125912	0.125924	0.125936	0.005415	0.005423	0.005432	0.005441	0.004410	0.004418	0.004425	0.004434
49	0.205106	0.126786	0.126802	0.126818	0.006188	0.006199	0.006211	0.006223	0.005021	0.005030	0.005040	0.005051
50	0.206093	0.127824	0.127847	0.127869	0.007100	0.007115	0.007130	0.007145	0.005741	0.005753	0.005766	0.005780
51	0.206567	0.128787	0.128811	0.128838	0.008087	0.008104	0.008122	0.008141	0.006549	0.006564	0.006580	0.006598
52	0.208420	0.130709	0.130740	0.130776	0.009699	0.009723	0.009749	0.009775	0.007791	0.007811	0.007832	0.007856
53	0.210589	0.132973	0.133013	0.133060	0.011600	0.011635	0.011671	0.011707	0.009260	0.009287	0.009316	0.009346
54	0.209647	0.133548	0.133575	0.133614	0.012604	0.012641	0.012682	0.012726	0.010148	0.010180	0.010215	0.010251

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
55	0.211428	0.135968	0.135997	0.136040	0.014888	0.014933	0.014987	0.015046	0.011983	0.012026	0.012072	0.012120
56	0.213080	0.138126	0.138126	0.138175	0.016987	0.017039	0.017105	0.017179	0.013721	0.013778	0.013836	0.013897
57	0.209807	0.135958	0.135958	0.135958	0.016620	0.016653	0.016704	0.016768	0.013799	0.013859	0.013925	0.013991
58	0.211436	0.138130	0.138130	0.138130	0.018981	0.019019	0.019076	0.019151	0.015853	0.015929	0.016014	0.016103
59	0.214078	0.137357	0.137357	0.137357	0.019719	0.019719	0.019765	0.019832	0.016831	0.016912	0.017010	0.017117
60		0.135281	0.135281	0.135281	0.018469	0.018469	0.018469	0.018506	0.016484	0.016554	0.016649	0.016762
61		0.137430	0.137430	0.137430	0.020889	0.020889	0.020889	0.020889	0.018657	0.018737	0.018848	0.018986
62		0.139733	0.139733	0.139733	0.023396	0.023396	0.023396	0.023396	0.020831	0.020921	0.021047	0.021209
63					0.015247	0.015247	0.015247	0.015247	0.015247	0.015247	0.015313	0.015419
64					0.016917	0.016917	0.016917	0.016917	0.016917	0.016917	0.016917	0.017038
65					0.018868	0.018868	0.018868	0.018868	0.018868	0.018868	0.018868	0.018868
66					0.020852	0.020852	0.020852	0.020852	0.020852	0.020852	0.020852	0.020852
67					0.022995	0.022995	0.022995	0.022995	0.022995	0.022995	0.022995	0.022995
68					0.025315	0.025315	0.025315	0.025315	0.025315	0.025315	0.025315	0.025315
69					0.027836	0.027836	0.027836	0.027836	0.027836	0.027836	0.027836	0.027836
70					0.030557	0.030557	0.030557	0.030557	0.030557	0.030557	0.030557	0.030557

Table 10 Lump sum valuation factors (LSF) — males — 1 completed year since last Legislative Assembly election

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
30	0.213904	0.129455	0.129455	0.129455								
31	0.213919	0.129492	0.129492	0.129493	0.001292							
32	0.213938	0.129535	0.129535	0.129535	0.001334	0.001334						
33	0.213968	0.129583	0.129584	0.129584	0.001382	0.001382	0.001383					
34	0.213998	0.129632	0.129633	0.129633	0.001433	0.001434	0.001434	0.001434				
35	0.214055	0.129698	0.129699	0.129699	0.001499	0.001499	0.001500	0.001500	0.001252			
36	0.214122	0.129772	0.129773	0.129774	0.001574	0.001574	0.001574	0.001575	0.001309	0.001310		
37	0.214204	0.129862	0.129863	0.129864	0.001654	0.001654	0.001655	0.001656	0.001371	0.001371	0.001372	
38	0.214328	0.129986	0.129987	0.129988	0.001752	0.001752	0.001753	0.001754	0.001443	0.001444	0.001445	0.001445
39	0.214472	0.130137	0.130139	0.130140	0.001873	0.001874	0.001874	0.001875	0.001537	0.001538	0.001539	0.001539
40	0.214579	0.130282	0.130283	0.130285	0.002000	0.002001	0.002002	0.002003	0.001639	0.001640	0.001641	0.001641
41	0.214857	0.130570	0.130572	0.130575	0.002236	0.002237	0.002238	0.002240	0.001822	0.001823	0.001825	0.001825
42	0.215159	0.130891	0.130894	0.130897	0.002500	0.002502	0.002504	0.002506	0.002025	0.002027	0.002028	0.002028
43	0.215372	0.131179	0.131182	0.131186	0.002757	0.002760	0.002762	0.002764	0.002223	0.002225	0.002227	0.002227
44	0.215736	0.131576	0.131580	0.131585	0.003094	0.003097	0.003100	0.003103	0.002482	0.002484	0.002487	0.002487
45	0.216193	0.132050	0.132056	0.132063	0.003501	0.003505	0.003509	0.003513	0.002796	0.002800	0.002803	0.002803
46	0.216454	0.132442	0.132449	0.132456	0.003885	0.003890	0.003895	0.003900	0.003105	0.003109	0.003114	0.003114
47	0.217059	0.133063	0.133072	0.133081	0.004417	0.004424	0.004430	0.004437	0.003515	0.003520	0.003526	0.003526

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
48	0.217592	0.133674	0.133685	0.133697	0.004954	0.004961	0.004970	0.004978	0.003928	0.003935	0.003942	0.003942
49	0.218006	0.134260	0.134273	0.134287	0.005494	0.005503	0.005513	0.005524	0.004357	0.004366	0.004375	0.004375
50	0.218949	0.135217	0.135235	0.135253	0.006294	0.006306	0.006318	0.006331	0.004976	0.004987	0.004999	0.004999
51	0.220624	0.136804	0.136830	0.136856	0.007565	0.007582	0.007599	0.007617	0.005944	0.005958	0.005974	0.005974
52	0.221067	0.137767	0.137795	0.137826	0.008502	0.008522	0.008543	0.008565	0.006688	0.006705	0.006725	0.006725
53	0.223112	0.139835	0.139871	0.139913	0.010158	0.010187	0.010216	0.010246	0.007929	0.007952	0.007977	0.007977
54	0.225483	0.142261	0.142307	0.142361	0.012119	0.012159	0.012201	0.012242	0.009408	0.009439	0.009472	0.009472
55	0.224278	0.142734	0.142765	0.142810	0.013032	0.013074	0.013122	0.013172	0.010205	0.010242	0.010282	0.010282
56	0.225217	0.144381	0.144413	0.144459	0.014669	0.014717	0.014775	0.014838	0.011543	0.011589	0.011638	0.011638
57	0.226955	0.146608	0.146608	0.146660	0.016742	0.016799	0.016869	0.016948	0.013225	0.013286	0.013349	0.013349
58	0.223424	0.144205	0.144205	0.144205	0.016180	0.016216	0.016270	0.016340	0.013134	0.013199	0.013270	0.013270
59	0.225135	0.146400	0.146400	0.146400	0.018415	0.018455	0.018517	0.018598	0.015032	0.015114	0.015207	0.015207
60	0.227936	0.145422	0.145422	0.145422	0.018892	0.018892	0.018941	0.019014	0.015760	0.015848	0.015955	0.015955
61		0.142998	0.142998	0.142998	0.017200	0.017200	0.017200	0.017241	0.015035	0.015112	0.015216	0.015216
62		0.144934	0.144934	0.144934	0.019270	0.019270	0.019270	0.019270	0.016832	0.016919	0.017041	0.017041
63		0.146988	0.146988	0.146988	0.021390	0.021390	0.021390	0.021390	0.018586	0.018684	0.018823	0.018823
64					0.012017	0.012017	0.012017	0.012017	0.012017	0.012017	0.012089	0.012089
65					0.013403	0.013403	0.013403	0.013403	0.013403	0.013403	0.013403	0.013403
66					0.014832	0.014832	0.014832	0.014832	0.014832	0.014832	0.014832	0.014832
67					0.016381	0.016381	0.016381	0.016381	0.016381	0.016381	0.016381	0.016381

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
68					0.018050	0.018050	0.018050	0.018050	0.018050	0.018050	0.018050	0.018050
69					0.019856	0.019856	0.019856	0.019856	0.019856	0.019856	0.019856	0.019856
70					0.021835	0.021835	0.021835	0.021835	0.021835	0.021835	0.021835	0.021835

Table 11 Lump sum valuation factors (LSF) — males — 2 completed years since last Legislative Assembly election

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
30	0.227777	0.137767	0.137767									
31	0.227803	0.137807	0.137807	0.137807								
32	0.227825	0.137849	0.137849	0.137850	0.001214							
33	0.227853	0.137898	0.137898	0.137899	0.001256	0.001257						
34	0.227899	0.137957	0.137958	0.137958	0.001305	0.001306	0.001306					
35	0.227944	0.138017	0.138017	0.138018	0.001358	0.001358	0.001359	0.001359				
36	0.228024	0.138098	0.138099	0.138099	0.001426	0.001427	0.001427	0.001428	0.001141			
37	0.228110	0.138183	0.138184	0.138185	0.001499	0.001500	0.001500	0.001501	0.001195	0.001196		
38	0.228216	0.138288	0.138289	0.138290	0.001580	0.001580	0.001581	0.001582	0.001253	0.001254	0.001254	
39	0.228358	0.138428	0.138429	0.138430	0.001686	0.001687	0.001688	0.001688	0.001331	0.001332	0.001332	0.001332
40	0.228521	0.138594	0.138595	0.138597	0.001814	0.001815	0.001816	0.001817	0.001428	0.001429	0.001429	0.001429
41	0.228744	0.138830	0.138832	0.138834	0.002003	0.002004	0.002005	0.002006	0.001572	0.001573	0.001573	0.001573

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
42	0.229046	0.139134	0.139136	0.139139	0.002236	0.002237	0.002239	0.002240	0.001746	0.001748	0.001748	0.001748
43	0.229379	0.139476	0.139479	0.139482	0.002502	0.002504	0.002506	0.002508	0.001943	0.001945	0.001945	0.001945
44	0.229629	0.139790	0.139794	0.139798	0.002760	0.002762	0.002765	0.002768	0.002135	0.002137	0.002137	0.002137
45	0.230052	0.140230	0.140235	0.140240	0.003107	0.003110	0.003114	0.003117	0.002394	0.002397	0.002397	0.002397
46	0.230590	0.140762	0.140769	0.140775	0.003532	0.003536	0.003541	0.003545	0.002716	0.002720	0.002720	0.002720
47	0.230895	0.141180	0.141188	0.141196	0.003900	0.003906	0.003911	0.003917	0.003000	0.003005	0.003005	0.003005
48	0.231593	0.141859	0.141869	0.141880	0.004433	0.004440	0.004447	0.004455	0.003396	0.003402	0.003402	0.003402
49	0.232207	0.142526	0.142538	0.142551	0.004969	0.004978	0.004987	0.004997	0.003795	0.003803	0.003803	0.003803
50	0.232692	0.143165	0.143180	0.143195	0.005511	0.005521	0.005532	0.005544	0.004212	0.004222	0.004222	0.004222
51	0.234256	0.144603	0.144624	0.144646	0.006607	0.006621	0.006636	0.006652	0.005026	0.005039	0.005039	0.005039
52	0.236108	0.146304	0.146334	0.146365	0.007886	0.007905	0.007926	0.007947	0.005966	0.005983	0.005983	0.005983
53	0.236515	0.147265	0.147297	0.147333	0.008765	0.008788	0.008813	0.008839	0.006639	0.006660	0.006660	0.006660
54	0.238748	0.149473	0.149515	0.149563	0.010454	0.010487	0.010521	0.010557	0.007867	0.007894	0.007894	0.007894
55	0.241351	0.152078	0.152131	0.152193	0.012476	0.012522	0.012570	0.012618	0.009357	0.009393	0.009393	0.009393
56	0.238978	0.151624	0.151658	0.151706	0.012672	0.012717	0.012768	0.012821	0.009620	0.009660	0.009660	0.009660
57	0.239960	0.153306	0.153340	0.153390	0.014247	0.014299	0.014361	0.014429	0.010869	0.010918	0.010918	0.010918
58	0.241812	0.155621	0.155621	0.155677	0.016299	0.016360	0.016435	0.016521	0.012494	0.012560	0.012560	0.012560
59	0.238002	0.152915	0.152915	0.152915	0.015392	0.015430	0.015489	0.015564	0.012083	0.012154	0.012154	0.012154
60	0.239817	0.155137	0.155137	0.155137	0.017472	0.017516	0.017582	0.017670	0.013791	0.013881	0.013881	0.013881
61	0.242759	0.153906	0.153906	0.153906	0.017637	0.017637	0.017691	0.017769	0.014219	0.014315	0.014315	0.014315

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
62		0.150906	0.150906	0.150906	0.015255	0.015255	0.015255	0.015299	0.012875	0.012959	0.012959	0.012959
63		0.152567	0.152567	0.152567	0.016895	0.016895	0.016895	0.016895	0.014211	0.014307	0.014307	0.014307
64		0.154476	0.154476	0.154476	0.018778	0.018778	0.018778	0.018778	0.015689	0.015798	0.015798	0.015798
65					0.007992	0.007992	0.007992	0.007992	0.007992	0.007992	0.007992	0.007992
66					0.008854	0.008854	0.008854	0.008854	0.008854	0.008854	0.008854	0.008854
67					0.009793	0.009793	0.009793	0.009793	0.009793	0.009793	0.009793	0.009793
68					0.010807	0.010807	0.010807	0.010807	0.010807	0.010807	0.010807	0.010807
69					0.011894	0.011894	0.011894	0.011894	0.011894	0.011894	0.011894	0.011894
70					0.013083	0.013083	0.013083	0.013083	0.013083	0.013083	0.013083	0.013083

Table 12 Lump sum valuation factors (LSF) — males — 3 or more completed years since last Legislative Assembly election

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
30	0.242550	0.146619										
31	0.242582	0.146660	0.146660									
32	0.242617	0.146705	0.146706	0.146706								
33	0.242649	0.146754	0.146754	0.146755	0.001120							
34	0.242693	0.146814	0.146815	0.146815	0.001162	0.001163						
35	0.242756	0.146885	0.146886	0.146886	0.001212	0.001213	0.001213					

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
36	0.242825	0.146961	0.146961	0.146962	0.001267	0.001267	0.001268	0.001268				
37	0.242925	0.147054	0.147054	0.147055	0.001333	0.001333	0.001334	0.001335	0.000996			
38	0.243037	0.147155	0.147156	0.147156	0.001405	0.001405	0.001406	0.001407	0.001046	0.001046		
39	0.243160	0.147274	0.147275	0.147276	0.001492	0.001493	0.001494	0.001495	0.001108	0.001108	0.001108	
40	0.243321	0.147427	0.147429	0.147430	0.001604	0.001605	0.001605	0.001606	0.001186	0.001186	0.001186	0.001186
41	0.243595	0.147679	0.147681	0.147683	0.001785	0.001786	0.001787	0.001788	0.001317	0.001317	0.001317	0.001317
42	0.243836	0.147925	0.147927	0.147929	0.001966	0.001968	0.001969	0.001970	0.001448	0.001448	0.001448	0.001448
43	0.244169	0.148248	0.148250	0.148253	0.002197	0.002199	0.002201	0.002203	0.001613	0.001613	0.001613	0.001613
44	0.244552	0.148623	0.148627	0.148631	0.002466	0.002468	0.002471	0.002473	0.001803	0.001803	0.001803	0.001803
45	0.244850	0.148971	0.148976	0.148980	0.002725	0.002728	0.002731	0.002734	0.001987	0.001987	0.001987	0.001987
46	0.245352	0.149466	0.149471	0.149477	0.003083	0.003087	0.003091	0.003095	0.002247	0.002247	0.002247	0.002247
47	0.245965	0.150041	0.150048	0.150056	0.003496	0.003501	0.003507	0.003512	0.002545	0.002545	0.002545	0.002545
48	0.246334	0.150497	0.150506	0.150515	0.003848	0.003854	0.003860	0.003867	0.002802	0.002802	0.002802	0.002802
49	0.247135	0.151241	0.151252	0.151263	0.004380	0.004388	0.004397	0.004405	0.003182	0.003182	0.003182	0.003182
50	0.247843	0.151971	0.151984	0.151999	0.004917	0.004927	0.004937	0.004948	0.003564	0.003564	0.003564	0.003564
51	0.248841	0.153004	0.153021	0.153039	0.005682	0.005694	0.005707	0.005722	0.004120	0.004120	0.004120	0.004120
52	0.250572	0.154538	0.154563	0.154588	0.006765	0.006782	0.006800	0.006818	0.004890	0.004890	0.004890	0.004890
53	0.252621	0.156363	0.156398	0.156434	0.008051	0.008073	0.008097	0.008122	0.005802	0.005802	0.005802	0.005802
54	0.252962	0.157299	0.157337	0.157378	0.008851	0.008878	0.008907	0.008937	0.006386	0.006386	0.006386	0.006386
55	0.255412	0.159664	0.159713	0.159768	0.010572	0.010610	0.010649	0.010690	0.007601	0.007601	0.007601	0.007601

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
56	0.257263	0.161630	0.161686	0.161752	0.012068	0.012117	0.012169	0.012221	0.008695	0.008695	0.008695	0.008695
57	0.254706	0.161064	0.161101	0.161152	0.012097	0.012145	0.012200	0.012258	0.008788	0.008788	0.008788	0.008788
58	0.255755	0.162800	0.162837	0.162890	0.013611	0.013667	0.013734	0.013808	0.009944	0.009944	0.009944	0.009944
59	0.257744	0.165169	0.165169	0.165229	0.015507	0.015572	0.015654	0.015747	0.011370	0.011370	0.011370	0.011370
60	0.253647	0.162136	0.162136	0.162136	0.014205	0.014246	0.014310	0.014392	0.010590	0.010590	0.010590	0.010590
61	0.255541	0.164357	0.164357	0.164357	0.016090	0.016137	0.016209	0.016306	0.012063	0.012063	0.012063	0.012063
62	0.258472	0.162673	0.162673	0.162673	0.015722	0.015722	0.015781	0.015867	0.011966	0.011966	0.011966	0.011966
63		0.158940	0.158940	0.158940	0.012484	0.012484	0.012484	0.012533	0.009860	0.009860	0.009860	0.009860
64		0.160419	0.160419	0.160419	0.013836	0.013836	0.013836	0.013836	0.010875	0.010875	0.010875	0.010875
65		0.162173	0.162173	0.162173	0.015458	0.015458	0.015458	0.015458	0.012048	0.012048	0.012048	0.012048
66					0.002939	0.002939	0.002939	0.002939	0.002939	0.002939	0.002939	0.002939
67					0.003254	0.003254	0.003254	0.003254	0.003254	0.003254	0.003254	0.003254
68					0.003596	0.003596	0.003596	0.003596	0.003596	0.003596	0.003596	0.003596
69					0.003960	0.003960	0.003960	0.003960	0.003960	0.003960	0.003960	0.003960
70					0.004355	0.004355	0.004355	0.004355	0.004355	0.004355	0.004355	0.004355

Table 13 Lump sum valuation factors (LSF) — females — less than 1 year since last Legislative Assembly election

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
30	0.200702	0.121397	0.121397	0.121397	0.001052							
31	0.200756	0.121472	0.121472	0.121472	0.001136	0.001136						
32	0.200816	0.121551	0.121552	0.121552	0.001220	0.001221	0.001221					
33	0.200857	0.121617	0.121618	0.121618	0.001287	0.001288	0.001288	0.001288				
34	0.200918	0.121703	0.121704	0.121705	0.001371	0.001372	0.001372	0.001373	0.001140			
35	0.200976	0.121797	0.121798	0.121799	0.001460	0.001460	0.001461	0.001462	0.001208	0.001209		
36	0.201040	0.121906	0.121907	0.121908	0.001568	0.001569	0.001570	0.001570	0.001294	0.001295	0.001295	
37	0.201124	0.122033	0.122034	0.122036	0.001694	0.001695	0.001696	0.001697	0.001393	0.001394	0.001395	0.001396
38	0.201221	0.122177	0.122178	0.122179	0.001843	0.001844	0.001845	0.001846	0.001513	0.001514	0.001515	0.001516
39	0.201295	0.122312	0.122314	0.122315	0.001998	0.001999	0.002000	0.002002	0.001639	0.001640	0.001642	0.001643
40	0.201421	0.122489	0.122491	0.122493	0.002190	0.002192	0.002193	0.002195	0.001797	0.001798	0.001799	0.001801
41	0.201733	0.122821	0.122823	0.122826	0.002502	0.002504	0.002506	0.002508	0.002045	0.002047	0.002049	0.002051
42	0.202016	0.123154	0.123157	0.123160	0.002818	0.002820	0.002822	0.002825	0.002300	0.002302	0.002304	0.002306
43	0.202427	0.123585	0.123588	0.123592	0.003205	0.003208	0.003211	0.003214	0.002615	0.002618	0.002620	0.002624
44	0.202901	0.124072	0.124077	0.124082	0.003640	0.003644	0.003647	0.003651	0.002971	0.002974	0.002977	0.002981
45	0.203241	0.124506	0.124512	0.124518	0.004057	0.004061	0.004065	0.004070	0.003320	0.003323	0.003328	0.003332
46	0.203821	0.125112	0.125119	0.125127	0.004592	0.004597	0.004603	0.004609	0.003748	0.003753	0.003758	0.003764

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
47	0.204288	0.125672	0.125681	0.125691	0.005102	0.005108	0.005115	0.005122	0.004147	0.004153	0.004159	0.004166
48	0.204611	0.126177	0.126188	0.126199	0.005589	0.005597	0.005605	0.005614	0.004526	0.004533	0.004541	0.004549
49	0.205292	0.126943	0.126956	0.126970	0.006261	0.006272	0.006283	0.006294	0.005032	0.005041	0.005050	0.005061
50	0.206099	0.127861	0.127877	0.127895	0.007078	0.007092	0.007106	0.007121	0.005664	0.005675	0.005687	0.005699
51	0.206012	0.128313	0.128328	0.128345	0.007676	0.007691	0.007707	0.007725	0.006177	0.006190	0.006205	0.006220
52	0.206927	0.129410	0.129428	0.129449	0.008719	0.008737	0.008757	0.008779	0.007020	0.007037	0.007056	0.007074
53	0.208000	0.130662	0.130683	0.130708	0.009931	0.009952	0.009977	0.010004	0.008029	0.008051	0.008075	0.008099
54	0.206917	0.130657	0.130671	0.130690	0.010435	0.010454	0.010478	0.010507	0.008584	0.008609	0.008637	0.008666
55	0.207565	0.131714	0.131729	0.131750	0.011614	0.011636	0.011664	0.011696	0.009605	0.009636	0.009670	0.009706
56	0.208387	0.132797	0.132797	0.132822	0.012739	0.012765	0.012796	0.012834	0.010568	0.010603	0.010644	0.010688
57	0.206051	0.131097	0.131097	0.131097	0.012177	0.012194	0.012218	0.012250	0.010345	0.010379	0.010420	0.010467
58	0.206724	0.132049	0.132049	0.132049	0.013162	0.013181	0.013209	0.013245	0.011167	0.011206	0.011254	0.011308
59	0.208181	0.131161	0.131161	0.131161	0.013124	0.013124	0.013148	0.013181	0.011294	0.011333	0.011382	0.011441
60		0.129478	0.129478	0.129478	0.011866	0.011866	0.011866	0.011885	0.010619	0.010652	0.010698	0.010755
61		0.130460	0.130460	0.130460	0.012994	0.012994	0.012994	0.012994	0.011597	0.011636	0.011688	0.011753
62		0.131592	0.131592	0.131592	0.014288	0.014288	0.014288	0.014288	0.012693	0.012739	0.012800	0.012875
63					0.009129	0.009129	0.009129	0.009129	0.009129	0.009129	0.009161	0.009212
64					0.010088	0.010088	0.010088	0.010088	0.010088	0.010088	0.010088	0.010147
65					0.011234	0.011234	0.011234	0.011234	0.011234	0.011234	0.011234	0.011234

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
66					0.012436	0.012436	0.012436	0.012436	0.012436	0.012436	0.012436	0.012436
67					0.013777	0.013777	0.013777	0.013777	0.013777	0.013777	0.013777	0.013777
68					0.015276	0.015276	0.015276	0.015276	0.015276	0.015276	0.015276	0.015276
69					0.017013	0.017013	0.017013	0.017013	0.017013	0.017013	0.017013	0.017013
70					0.019064	0.019064	0.019064	0.019064	0.019064	0.019064	0.019064	0.019064

Table 14 Lump sum valuation factors (LSF) — females — 1 completed year since last Legislative Assembly election

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
30	0.213719	0.129197	0.129198	0.129198								
31	0.213769	0.129269	0.129269	0.129269	0.001037							
32	0.213831	0.129346	0.129346	0.129347	0.001114	0.001114						
33	0.213887	0.129416	0.129416	0.129417	0.001177	0.001177	0.001178					
34	0.213944	0.129494	0.129495	0.129495	0.001248	0.001248	0.001249	0.001249				
35	0.214014	0.129584	0.129585	0.129586	0.001328	0.001328	0.001329	0.001330	0.001073			
36	0.214092	0.129695	0.129696	0.129697	0.001425	0.001426	0.001427	0.001427	0.001149	0.001149		
37	0.214171	0.129817	0.129818	0.129819	0.001536	0.001537	0.001537	0.001538	0.001234	0.001235	0.001236	
38	0.214271	0.129958	0.129959	0.129961	0.001668	0.001669	0.001670	0.001671	0.001337	0.001338	0.001339	0.001339
39	0.214391	0.130117	0.130118	0.130120	0.001818	0.001819	0.001820	0.001822	0.001455	0.001456	0.001457	0.001457

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
40	0.214489	0.130271	0.130272	0.130274	0.001977	0.001978	0.001980	0.001981	0.001583	0.001584	0.001585	0.001585
41	0.214791	0.130587	0.130589	0.130591	0.002260	0.002262	0.002263	0.002265	0.001803	0.001804	0.001806	0.001806
42	0.215142	0.130942	0.130945	0.130948	0.002570	0.002572	0.002574	0.002576	0.002042	0.002044	0.002046	0.002046
43	0.215471	0.131308	0.131311	0.131315	0.002893	0.002895	0.002898	0.002900	0.002296	0.002299	0.002302	0.002302
44	0.215916	0.131759	0.131763	0.131768	0.003275	0.003278	0.003281	0.003285	0.002599	0.002602	0.002606	0.002606
45	0.216436	0.132277	0.132283	0.132289	0.003715	0.003719	0.003723	0.003727	0.002952	0.002956	0.002960	0.002960
46	0.216797	0.132724	0.132731	0.132738	0.004119	0.004123	0.004128	0.004133	0.003283	0.003287	0.003292	0.003292
47	0.217399	0.133332	0.133340	0.133349	0.004618	0.004624	0.004630	0.004636	0.003665	0.003670	0.003676	0.003676
48	0.217878	0.133891	0.133902	0.133913	0.005092	0.005100	0.005107	0.005115	0.004018	0.004025	0.004032	0.004032
49	0.218236	0.134424	0.134436	0.134449	0.005573	0.005582	0.005591	0.005601	0.004381	0.004388	0.004397	0.004397
50	0.219004	0.135260	0.135274	0.135290	0.006273	0.006285	0.006297	0.006310	0.004898	0.004908	0.004919	0.004919
51	0.219912	0.136262	0.136279	0.136299	0.007128	0.007143	0.007159	0.007175	0.005550	0.005562	0.005575	0.005575
52	0.219804	0.136717	0.136733	0.136753	0.007708	0.007724	0.007742	0.007761	0.006038	0.006052	0.006068	0.006068
53	0.220818	0.137900	0.137920	0.137943	0.008792	0.008811	0.008834	0.008858	0.006903	0.006923	0.006943	0.006943
54	0.221955	0.139181	0.139204	0.139232	0.009959	0.009982	0.010009	0.010039	0.007849	0.007873	0.007899	0.007899
55	0.220709	0.139070	0.139086	0.139107	0.010334	0.010355	0.010382	0.010413	0.008284	0.008312	0.008342	0.008342
56	0.221039	0.139809	0.139825	0.139848	0.011189	0.011212	0.011242	0.011277	0.009032	0.009065	0.009102	0.009102
57	0.221869	0.140860	0.140860	0.140887	0.012193	0.012220	0.012254	0.012294	0.009859	0.009897	0.009942	0.009942
58	0.219307	0.138915	0.138915	0.138915	0.011365	0.011383	0.011409	0.011443	0.009394	0.009430	0.009474	0.009474
59	0.220023	0.139888	0.139888	0.139888	0.012306	0.012327	0.012357	0.012396	0.010159	0.010201	0.010252	0.010252

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
60	0.221576	0.138883	0.138883	0.138883	0.012148	0.012148	0.012173	0.012209	0.010175	0.010217	0.010271	0.010271
61		0.137034	0.137034	0.137034	0.010697	0.010697	0.010697	0.010717	0.009349	0.009385	0.009434	0.009434
62		0.137969	0.137969	0.137969	0.011720	0.011720	0.011720	0.011720	0.010210	0.010252	0.010308	0.010308
63		0.139074	0.139074	0.139074	0.012936	0.012936	0.012936	0.012936	0.011211	0.011260	0.011327	0.011327
64					0.007122	0.007122	0.007122	0.007122	0.007122	0.007122	0.007157	0.007157
65					0.007925	0.007925	0.007925	0.007925	0.007925	0.007925	0.007925	0.007925
66					0.008773	0.008773	0.008773	0.008773	0.008773	0.008773	0.008773	0.008773
67					0.009718	0.009718	0.009718	0.009718	0.009718	0.009718	0.009718	0.009718
68					0.010767	0.010767	0.010767	0.010767	0.010767	0.010767	0.010767	0.010767
69					0.011951	0.011951	0.011951	0.011951	0.011951	0.011951	0.011951	0.011951
70					0.013337	0.013337	0.013337	0.013337	0.013337	0.013337	0.013337	0.013337

Table 15 Lump sum valuation factors (LSF) — females — 2 completed years since last Legislative Assembly election

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
30	0.227574	0.137500	0.137501									
31	0.227636	0.137578	0.137578	0.137578								
32	0.227695	0.137652	0.137652	0.137652	0.001003							
33	0.227754	0.137719	0.137720	0.137720	0.001059	0.001059						

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
34	0.227828	0.137802	0.137803	0.137803	0.001126	0.001126	0.001126					
35	0.227894	0.137885	0.137886	0.137886	0.001191	0.001192	0.001192	0.001193				
36	0.227985	0.137992	0.137993	0.137994	0.001279	0.001279	0.001280	0.001281	0.000993			
37	0.228081	0.138116	0.138117	0.138118	0.001377	0.001378	0.001379	0.001379	0.001067	0.001068		
38	0.228177	0.138251	0.138253	0.138254	0.001493	0.001494	0.001494	0.001495	0.001155	0.001155	0.001155	
39	0.228299	0.138409	0.138410	0.138411	0.001625	0.001626	0.001627	0.001628	0.001253	0.001254	0.001254	0.001254
40	0.228447	0.138588	0.138590	0.138591	0.001778	0.001779	0.001780	0.001782	0.001371	0.001372	0.001372	0.001372
41	0.228708	0.138867	0.138869	0.138871	0.002012	0.002014	0.002015	0.002017	0.001547	0.001549	0.001549	0.001549
42	0.229050	0.139206	0.139209	0.139211	0.002290	0.002292	0.002294	0.002296	0.001755	0.001757	0.001757	0.001757
43	0.229456	0.139599	0.139602	0.139605	0.002607	0.002609	0.002611	0.002614	0.001993	0.001995	0.001995	0.001995
44	0.229811	0.139977	0.139981	0.139985	0.002917	0.002920	0.002923	0.002926	0.002227	0.002230	0.002230	0.002230
45	0.230299	0.140456	0.140460	0.140465	0.003299	0.003302	0.003306	0.003310	0.002522	0.002525	0.002525	0.002525
46	0.230863	0.140998	0.141004	0.141011	0.003729	0.003734	0.003738	0.003743	0.002858	0.002862	0.002862	0.002862
47	0.231222	0.141430	0.141438	0.141445	0.004083	0.004088	0.004094	0.004100	0.003133	0.003137	0.003137	0.003137
48	0.231854	0.142044	0.142054	0.142064	0.004548	0.004554	0.004561	0.004568	0.003469	0.003475	0.003475	0.003475
49	0.232386	0.142640	0.142651	0.142664	0.005015	0.005023	0.005031	0.005041	0.003805	0.003812	0.003812	0.003812
50	0.232797	0.143219	0.143232	0.143246	0.005504	0.005514	0.005524	0.005535	0.004165	0.004174	0.004174	0.004174
51	0.233664	0.144131	0.144147	0.144165	0.006231	0.006244	0.006258	0.006272	0.004691	0.004702	0.004702	0.004702
52	0.234660	0.145198	0.145217	0.145238	0.007097	0.007113	0.007131	0.007149	0.005335	0.005348	0.005348	0.005348
53	0.234544	0.145671	0.145689	0.145711	0.007670	0.007688	0.007708	0.007729	0.005810	0.005826	0.005826	0.005826

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
54	0.235621	0.146880	0.146902	0.146927	0.008697	0.008718	0.008743	0.008770	0.006600	0.006622	0.006622	0.006622
55	0.236836	0.148196	0.148221	0.148251	0.009808	0.009833	0.009863	0.009897	0.007472	0.007498	0.007498	0.007498
56	0.235113	0.147685	0.147702	0.147725	0.009814	0.009837	0.009866	0.009899	0.007610	0.007640	0.007640	0.007640
57	0.235426	0.148371	0.148389	0.148413	0.010527	0.010552	0.010584	0.010622	0.008206	0.008241	0.008241	0.008241
58	0.236270	0.149384	0.149384	0.149412	0.011377	0.011407	0.011443	0.011487	0.008864	0.008905	0.008905	0.008905
59	0.233523	0.147254	0.147254	0.147254	0.010373	0.010393	0.010420	0.010457	0.008246	0.008285	0.008285	0.008285
60	0.234287	0.148250	0.148250	0.148250	0.011264	0.011287	0.011320	0.011361	0.008947	0.008992	0.008992	0.008992
61	0.235959	0.147133	0.147133	0.147133	0.010994	0.010994	0.011021	0.011060	0.008861	0.008906	0.008906	0.008906
62		0.145025	0.145025	0.145025	0.009240	0.009240	0.009240	0.009263	0.007778	0.007817	0.007817	0.007817
63		0.145921	0.145921	0.145921	0.010163	0.010163	0.010163	0.010163	0.008524	0.008569	0.008569	0.008569
64		0.146990	0.146990	0.146990	0.011256	0.011256	0.011256	0.011256	0.009382	0.009436	0.009436	0.009436
65					0.004698	0.004698	0.004698	0.004698	0.004698	0.004698	0.004698	0.004698
66					0.005200	0.005200	0.005200	0.005200	0.005200	0.005200	0.005200	0.005200
67					0.005762	0.005762	0.005762	0.005762	0.005762	0.005762	0.005762	0.005762
68					0.006381	0.006381	0.006381	0.006381	0.006381	0.006381	0.006381	0.006381
69					0.007077	0.007077	0.007077	0.007077	0.007077	0.007077	0.007077	0.007077
70					0.007863	0.007863	0.007863	0.007863	0.007863	0.007863	0.007863	0.007863

Table 16 Lump sum valuation factors (LSF) — females — 3 or more completed years since last Legislative Assembly election

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
30	0.242329	0.146342										
31	0.242397	0.146422	0.146422									
32	0.242469	0.146503	0.146503	0.146503								
33	0.242526	0.146567	0.146568	0.146568	0.000936							
34	0.242604	0.146649	0.146649	0.146649	0.000994	0.000995						
35	0.242689	0.146737	0.146737	0.146738	0.001055	0.001056	0.001056					
36	0.242777	0.146836	0.146837	0.146838	0.001128	0.001128	0.001129	0.001129				
37	0.242887	0.146957	0.146958	0.146959	0.001215	0.001216	0.001216	0.001217	0.000889			
38	0.243001	0.147095	0.147096	0.147097	0.001317	0.001318	0.001319	0.001319	0.000963	0.000963		
39	0.243120	0.147246	0.147248	0.147249	0.001431	0.001432	0.001433	0.001434	0.001045	0.001045	0.001045	
40	0.243273	0.147425	0.147426	0.147428	0.001564	0.001565	0.001566	0.001567	0.001140	0.001140	0.001140	0.001140
41	0.243578	0.147721	0.147723	0.147725	0.001781	0.001783	0.001784	0.001786	0.001297	0.001297	0.001297	0.001297
42	0.243875	0.148020	0.148022	0.148024	0.002005	0.002007	0.002009	0.002011	0.001456	0.001456	0.001456	0.001456
43	0.244272	0.148395	0.148398	0.148400	0.002287	0.002289	0.002291	0.002294	0.001659	0.001659	0.001659	0.001659
44	0.244714	0.148805	0.148808	0.148812	0.002591	0.002593	0.002596	0.002599	0.001876	0.001876	0.001876	0.001876
45	0.245102	0.149203	0.149207	0.149211	0.002892	0.002895	0.002899	0.002902	0.002094	0.002094	0.002094	0.002094
46	0.245631	0.149702	0.149707	0.149712	0.003259	0.003262	0.003266	0.003271	0.002365	0.002365	0.002365	0.002365
47	0.246220	0.150242	0.150249	0.150256	0.003644	0.003648	0.003654	0.003659	0.002648	0.002648	0.002648	0.002648

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
48	0.246584	0.150663	0.150671	0.150680	0.003948	0.003953	0.003959	0.003966	0.002867	0.002867	0.002867	0.002867
49	0.247288	0.151321	0.151331	0.151342	0.004405	0.004412	0.004420	0.004429	0.003185	0.003185	0.003185	0.003185
50	0.247894	0.151971	0.151984	0.151998	0.004881	0.004890	0.004900	0.004910	0.003518	0.003518	0.003518	0.003518
51	0.248368	0.152601	0.152616	0.152632	0.005375	0.005386	0.005398	0.005410	0.003873	0.003873	0.003873	0.003873
52	0.249321	0.153572	0.153589	0.153609	0.006101	0.006115	0.006130	0.006146	0.004380	0.004380	0.004380	0.004380
53	0.250428	0.154723	0.154745	0.154769	0.006993	0.007011	0.007030	0.007051	0.005030	0.005030	0.005030	0.005030
54	0.250261	0.155151	0.155171	0.155195	0.007457	0.007476	0.007499	0.007523	0.005392	0.005392	0.005392	0.005392
55	0.251418	0.156391	0.156415	0.156443	0.008415	0.008439	0.008467	0.008497	0.006096	0.006096	0.006096	0.006096
56	0.252382	0.157455	0.157482	0.157514	0.009247	0.009274	0.009306	0.009343	0.006732	0.006732	0.006732	0.006732
57	0.250506	0.156810	0.156828	0.156852	0.009050	0.009074	0.009105	0.009141	0.006674	0.006674	0.006674	0.006674
58	0.250808	0.157438	0.157456	0.157483	0.009586	0.009614	0.009648	0.009688	0.007082	0.007082	0.007082	0.007082
59	0.251724	0.158485	0.158485	0.158516	0.010382	0.010413	0.010453	0.010500	0.007669	0.007669	0.007669	0.007669
60	0.248779	0.156154	0.156154	0.156154	0.009184	0.009205	0.009235	0.009274	0.006883	0.006883	0.006883	0.006883
61	0.249609	0.157191	0.157191	0.157191	0.010039	0.010063	0.010098	0.010144	0.007530	0.007530	0.007530	0.007530
62	0.251345	0.155881	0.155881	0.155881	0.009558	0.009558	0.009588	0.009630	0.007245	0.007245	0.007245	0.007245
63		0.153487	0.153487	0.153487	0.007474	0.007474	0.007474	0.007498	0.005886	0.005886	0.005886	0.005886
64		0.154333	0.154333	0.154333	0.008246	0.008246	0.008246	0.008246	0.006464	0.006464	0.006464	0.006464
65		0.155361	0.155361	0.155361	0.009196	0.009196	0.009196	0.009196	0.007157	0.007157	0.007157	0.007157
66					0.001718	0.001718	0.001718	0.001718	0.001718	0.001718	0.001718	0.001718
67					0.001905	0.001905	0.001905	0.001905	0.001905	0.001905	0.001905	0.001905

Age at Relevant Date	Period of Service in Completed Years at last Legislative Assembly Election											
	0	1	2	3	4	5	6	7	8	9	10	11+
68					0.002109	0.002109	0.002109	0.002109	0.002109	0.002109	0.002109	0.002109
69					0.002339	0.002339	0.002339	0.002339	0.002339	0.002339	0.002339	0.002339
70					0.002595	0.002595	0.002595	0.002595	0.002595	0.002595	0.002595	0.002595

Table 17 Pension valuation factors (F) — pensioner members

Age	Males		Females	
	Retirement Pension	Invalidity Pension	Retirement Pension	Invalidity Pension
30	26.4102	25.9893	26.3612	25.8410
31	26.2546	25.8215	26.2007	25.6633
32	26.0938	25.6477	26.0351	25.4801
33	25.9276	25.4680	25.8640	25.2911
34	25.7556	25.2822	25.6874	25.0959
35	25.5778	25.0902	25.5050	24.8944
36	25.3939	24.8917	25.3167	24.6865
37	25.2038	24.6868	25.1223	24.4721
38	25.0073	24.4753	24.9217	24.2508
39	24.8043	24.2568	24.7146	24.0226
40	24.5945	24.0315	24.5008	23.7874
41	24.3311	23.7387	24.2478	23.5008
42	24.0579	23.4354	23.9860	23.2046
43	23.7746	23.1211	23.7150	22.8987
44	23.4809	22.7954	23.4350	22.5825
45	23.1764	22.4581	23.1456	22.2558
46	22.8609	22.1092	22.8468	21.9184
47	22.5340	21.7483	22.5384	21.5705
48	22.1957	21.3754	22.2205	21.2118
49	21.8455	20.9900	21.8929	20.8427
50	21.4834	20.5920	21.5556	20.4632
51	20.9854	20.0245	21.2084	20.0735
52	20.4683	19.4366	20.8514	19.6736
53	19.9317	18.8282	20.4847	19.2636
54	19.3748	18.1996	20.1082	18.8439
55	18.7975	17.5513	19.7219	18.4148
56	18.4104	17.1480	19.3721	18.0378
57	18.0129	16.7374	19.0141	17.6535
58	17.6053	16.3196	18.6480	17.2619
59	17.1884	15.8966	18.2728	16.8627
60	16.7627	15.4693	17.8883	16.4555
61	16.3286	15.0384	17.4948	16.0407

Age	Males		Females	
	Retirement Pension	Invalidity Pension	Retirement Pension	Invalidity Pension
62	15.8865	14.6046	17.0922	15.6183
63	15.4367	14.1690	16.6811	15.1888
64	14.9807	13.7318	16.2616	14.7530
65	14.5189	13.2940	15.8341	14.3111
66	14.0517	12.8560	15.3988	13.8636
67	13.5792	12.4186	14.9559	13.4109
68	13.1018	11.9823	14.5055	12.9533
69	12.6216	11.5460	14.0477	12.4898
70	12.1392	11.1102	13.5830	12.0212
71	11.6552	10.6749	13.1119	11.5479
72	11.1703	10.2402	12.6351	11.0706
73	10.6848	9.8058	12.1535	10.5902
74	10.1993	9.3723	11.6662	10.1105
75	9.7148	8.9405	11.1736	9.6332
76	9.2335	8.5119	10.6760	9.1602
77	8.7583	8.0887	10.1735	8.6941
78	8.2915	7.6728	9.6662	8.2373
79	7.8352	7.2678	9.1632	7.7905
80	7.3911	6.8754	8.6664	7.3551
81	6.9605	6.4968	8.1778	6.9315
82	6.5442	6.1334	7.6976	6.5190
83	6.1427	5.7862	7.2277	6.1182
84	5.7612	5.4576	6.7705	5.7327
85	5.3995	5.1477	6.3274	5.3642
86	5.0574	4.8565	5.9000	5.0151
87	4.7339	4.5837	5.4840	4.6881
88	4.4275	4.3294	5.0776	4.3865
89	4.1379	4.0839	4.6921	4.1071
90	3.8651	3.8448	4.3282	3.8494

Part 7 Victorian pension schemes — Governor, Judges, Associate Judges, Chief Magistrate, Solicitor-General, Director of Public Prosecutions and Chief Crown Prosecutor

Division 7.1 Definitions

1 Definitions

(1) In this Part:

associate judge of the County Court means a person who is appointed as an associate judge of the County Court under section 17A of the County Court Act.

Associate Judge of the Supreme Court means a person who is appointed as an Associate Judge of the Supreme Court under section 104 of the Supreme Court Act.

Chief Crown Prosecutor means a person appointed as Chief Crown Prosecutor under Part 3 of the **Public Prosecutions Act 1994** (Vic).

Chief Judge means a person appointed as Chief Judge of the County Court under subsection 8 (1) of the County Court Act.

Chief Magistrate means a person appointed to be Chief Magistrate of the Magistrates' Court of Victoria under subsection 7 (2) of the **Magistrates' Court Act 1989** (Vic).

Constitution Act means the **Constitution Act 1975** (Vic).

County Court means the court established by section 4 of the County Court Act.

County Court Act means the **County Court Act 1958** (Vic).

Director of Public Prosecutions means a person appointed as Director of Public Prosecutions under section 87AB of the Constitution Act.

eligible office means the office mentioned in column 3 of an item in the table in clause 2 that is held by a person.

Governor means a person appointed as Governor of the State of Victoria under section 6 of the Constitution Act.

judge of the County Court means a person appointed as a judge of the County Court under subsection 8 (1) of the County Court Act.

Judge of the Supreme Court means a person appointed as a Judge of the Supreme Court under subsection 75B (2) of the Constitution Act.

retirement age, in relation to a person, means the age worked out under clause 6.

Solicitor-General means a person appointed to the office of Solicitor-General under subsection 4 (1) of the **Attorney-General and Solicitor-General Act 1972** (Vic).

Supreme Court means the Supreme Court of the State of Victoria.

Supreme Court Act means the **Supreme Court Act 1986** (Vic).

- (2) A reference in this Part to the requirements of Division 2.2 of the Regulations being satisfied does not include a reference to the requirements of that Division being satisfied by making a payment of the kind mentioned in regulation 14H of the Regulations.

Division 7.2 Interests in the growth phase

2 Interests held in Victorian pension schemes by the Governor, Judges, Associate Judges, Chief Magistrate, Solicitor-General, Director of Public Prosecutions and Chief Crown Prosecutor

For an interest:

- (a) that is in the growth phase in a scheme mentioned in column 2 of an item in the following table; and
(b) that is held by a person who holds an office mentioned in column 3 of that item;

the method set out in clause 3 is approved for section 4 of this instrument.

Item	Scheme	Eligible office
1	Scheme constituted by sections 7A to 7J of the Constitution Act	Governor
2	Scheme constituted by sections 83 to 83AI of the Constitution Act	Judge of the Supreme Court
3	Scheme constituted by sections 14 to 14AI of the County Court Act	Chief Judge or a judge of the County Court
4	Scheme constituted by sections 104A to 104J of the Supreme Court Act	Associate Judge of the Supreme Court
5	Scheme constituted by sections 17B to 17K of the County Court Act	associate judge of the County Court
6	Scheme constituted by section 10A of the Magistrates' Court Act 1989 (Vic)	Chief Magistrate
7	Scheme constituted by section 6 of the Attorney-General and Solicitor-General Act 1972 (Vic)	Solicitor-General
8	Scheme constituted by section 87AF of the Constitution Act	Director of Public Prosecutions
9	Scheme constituted by section 18 of the Public Prosecutions Act 1994 (Vic)	Chief Crown Prosecutor

3 Approved method

For clause 2, the method is:

$$VN \times F_{y+m}$$

where:

VN is the lump sum value of the person's accrued pension entitlement at the person's retirement age calculated in accordance with the formula:

$$B \times (P_{ra} + R_{sa})$$

where:

B has the meaning given by clause 4.

P_{ra} is the pension valuation factor mentioned in Table 1 of Division 7.3 that applies, given:

- (a) the person's gender; and
- (b) the person's retirement age.

R_{sa} is the reversion valuation factor mentioned in Table 2 of Division 7.3 that applies, given:

- (a) the person's gender; and
- (b) the person's age in completed years at the relevant date.

F_{y+m} has the meaning given by clause 5.

4 Definition of **B**

- (1) In clause 3:

B is calculated in accordance with the formula:

$$ABM \times Sal.$$

where:

ABM is the person's accrued benefit multiple at the relevant date, being the lesser of the following amounts:

- (a)

$$0.6 - FLMR$$

- (b)

$$\frac{0.6 \times S}{QS} - FLMR$$

where:

FLMR is the reduction factor under clause 7.

S is the person's period of service in the person's eligible office in years, including any fraction of a year, at the relevant date.

QS is the person's qualifying service under clause 8.

Sal. is:

- (a) for a person whose eligible office is Governor — the annual salary payable to the Chief Justice of the Supreme Court under subsection 82 (1) of the Constitution Act at the relevant date; and
 - (b) for a person whose eligible office is Judge of the Supreme Court:
 - (i) if the person is the Chief Justice of the Supreme Court — the annual salary payable to the person under subsection 82 (1) of the Constitution Act at the relevant date; or
 - (ii) if the person is the President of the Court of Appeal — the annual salary payable to the person under subsection 82 (1A) of that Act at the relevant date; or
 - (iii) if the person is a Judge of Appeal — the annual salary payable to the person under subsection 82 (1B) of that Act at the relevant date; or
 - (iv) in any other case — the annual salary payable to a Judge of the Supreme Court under subsection 82 (2) of that Act at the relevant date; and
 - (c) for a person whose eligible office is Chief Judge of the County Court — the annual salary payable to the person under subsection 10 (1) of the County Court Act at the relevant date; and
 - (d) for a person whose eligible office is judge of the County Court, Chief Magistrate, or Chief Crown Prosecutor — the annual salary payable to a judge of the County Court under subsection 10 (2) of the County Court Act at the relevant date; and
 - (e) for a person whose eligible office is Associate Judge of the Supreme Court — the annual salary payable to the person under subsection 83A (1) of the Constitution Act at the relevant date; and
 - (f) for a person whose eligible office is associate judge of the County Court — the annual salary payable to the person under subsection 17AA (1) of the County Court Act at the relevant date; and
 - (g) for a person whose eligible office is Solicitor-General or Director of Public Prosecutions — the annual salary payable to a Judge of the Supreme Court under subsection 82 (2) of the Constitution Act at the relevant date.
- (2) For the definition of **S** in paragraph (b) of the definition of **ABM** in subclause (1):

fraction of a year means the quotient of:

- (a) the number of days, including the relevant date, that are not included in the number of complete years of service; and
- (b) whichever of subparagraphs (i), (ii) or (iii) is applicable:
 - (i) if the length of the person's period of service at the relevant date is less than 1 complete year and the date '29 February' occurs in the period of 12 months commencing on the date on which the person first commenced service — 366; or

- (ii) if the length of the person's period of service at the relevant date is more than 1 complete year and the date '29 February' occurs in the period of 12 months commencing on the person's most recent anniversary date preceding the relevant date — 366; or
 - (iii) in any other case — 365.
- (3) For the definition of ***fraction of a year*** in subclause (2), if a person's anniversary date is '29 February', the person's most recent anniversary date is taken to be '1 March' in a year that is not a leap year.
- (4) In this clause:
anniversary date means the anniversary of the date on which a person first commenced service.

5 Definition of F_{y+m}

In clause 3:

F_{y+m} is the amount calculated in accordance with the formula:

$$\frac{F_y \times (12 - m) + (F_{y+1} \times m)}{12}$$

where:

F_y is the lump sum valuation factor mentioned in Table 3 of Division 7.3 that is applicable given the number of complete years in the period commencing on the relevant date and ending on the date when the person will reach the person's retirement age.

m is the number of complete months of the person's age that are not included in the person's age in completed years at the relevant date.

F_{y+1} is the lump sum valuation factor mentioned in Table 3 of Division 7.3 that would be applicable to the person if the number of complete years in the period commencing on the relevant date and ending on the date when the person will reach the person's retirement age were 1 year more than it is.

6 Meaning of *retirement age*

In this Part:

retirement age, in relation to a person, means:

- (a) for a person whose eligible office is Governor:
 - (i) if the relevant date is less than 5 years after the person first assumed office as Governor — the person's age at the end of the period that the person has agreed to act as Governor; or
 - (ii) in any other case — the person's age at the relevant date; and
- (b) for a person whose eligible office is Judge of the Supreme Court and to whom paragraph 77 (4) (a) or (d) of the Constitution Act applies — 72; and

- (c) for a person whose eligible office is Chief Judge or judge of the County Court and to whom subsection 14 (1) (a) of the County Court Act applies — 72; and
- (d) for a person whose eligible office is Associate Judge of the Supreme Court and to whom subsection 104 (10) of the Supreme Court Act applies — 72; and
- (e) for a person whose eligible office is master of the County Court and to whom subsection 17A (5A) of the County Court Act applies — 72; and
- (f) for a person whose eligible office is the Solicitor-General, the Director of Public Prosecutions or the Chief Crown Prosecutor — the later of the age of the person at the time of the expiry of his or her term of office as Solicitor-General, Director of Public Prosecutions or Chief Crown Prosecutor and 65; and
- (g) in any other case — 70.

7 Reduction factor

- (1) Reduction factor is:
 - (a) if the requirements of Division 2.2 of the Regulations have been satisfied in respect of the entitlement of only 1 spouse of the person, being an entitlement arising under a particular superannuation agreement, flag lifting agreement or splitting order that applies to the interest — the amount calculated in accordance with the formula set out in subclause (2); or
 - (b) if the requirements of Division 2.2 of the Regulations have been satisfied in respect of the entitlements of 2 or more spouses of the person, being entitlements each arising under a superannuation agreement, flag lifting agreement or splitting order that applies to the interest — the sum of the amounts calculated in accordance with the formula set out in subclause (2) in respect of each entitlement; or
 - (c) in any other case — 0.
- (2) For paragraphs (1) (a) and (b), each amount is calculated in accordance with the formula:

$$NMProp \times ABMs$$

where:

NMProp is the quotient of:

- (a) the value of the spouse's entitlement under the agreement or order immediately before the time when the requirements of Division 2.2 of the Regulations were satisfied; and
- (b) the gross value of the person's interest, immediately before those requirements were satisfied, determined in accordance with the method set out in clause 3.

ABMs is the person's accrued benefit multiple calculated in accordance with the definition of **ABM** in clause 4 as if the references to 'at the relevant date' in that definition are references to 'immediately before the requirements of Division 2.2 of the Regulations were satisfied in respect of the entitlement of the spouse of the person under the superannuation agreement, flag lifting agreement or splitting order'.

8 Qualifying service

- (1) **Qualifying service**, in relation to a person, is:
 - (a) for a person whose eligible office is Governor — 5; and
 - (b) for a person (other than a person to whom paragraph (a) applies) who first commenced service in the person's eligible office more than 20 years before the age at which the person is entitled to be paid a pension in respect of that office under clause 9 — 20; and
 - (c) for a person (other than a person to whom paragraph (a) applies) who first commenced service in the person's eligible office at least 10 years, but no more than 20 years, before the age at which the person is entitled to be paid a pension in respect of that office under clause 9 — the applicable age in years in clause 9 less the person's age in years, including any fraction of a year, when the person first commenced service in that office; and
 - (d) in any other case — 10.
- (2) For the definition of **qualifying service** in subclause (1), the date when a person first commenced service in the person's eligible office is taken to be the date when the person first commenced service in a prior office if:
 - (a) for a person whose eligible office is Judge of the Supreme Court or Associate Judge of the Supreme Court — the person's service in the prior office counts as service in the eligible office under subsection 83 (6) of the Constitution Act or subsection 104A (12) of the Supreme Court Act; or
 - (b) for a person whose eligible office is judge of the County Court or associate judge of the County Court — the person's service in the prior office counts as service in the eligible office under subsection 14 (5) or 17B (12) of the County Court Act.
- (3) For the definition of **qualifying service** in subclause (1):

fraction of a year means the quotient of:

 - (a) the number of days that were not included in the person's age at the date the person first commenced service in the person's eligible office; and
 - (b) whichever of (i) or (ii) is applicable:
 - (i) if the date '29 February' occurred in the period of 12 months commencing on the person's most recent birthday before the person first commenced service in the person's eligible office — 366; or
 - (ii) in any other case — 365.

- (4) For the definition of ***fraction of a year*** in subclause (3), if a person's birthday is '29 February', the person's most recent birthday is taken to be '1 March' in a year that is not a leap year.

9 Age at which person entitled to pension

- (1) For the definition of ***qualifying service*** in clause 8, the age at which a person is entitled, on retirement, to be paid a pension in respect of an eligible office is:
- (a) for a person whose eligible office is Governor — the age of the person 5 years after first assuming office as Governor; or
 - (b) for a person to whom subclause (2) applies — 60; or
 - (c) in any other case — 65.
- (2) This subclause applies to the following persons:
- (a) a person whose eligible office is Judge of the Supreme Court and to whom subparagraph 83 (1) (a) (ii) or (iii) of the Constitution Act applies;
 - (b) a person whose eligible office is Chief Judge or judge of the County Court, and to whom subparagraph 14 (2) (a) (ii) or (iii) of the County Court Act applies;
 - (c) a person whose eligible office is Associate Judge of the Supreme Court and to whom subparagraph 104A (1) (a) (ii) of the Supreme Court Act applies;
 - (d) a person whose eligible office is associate judge of the County Court and to whom subparagraph 17B (1) (a) (ii) of the County Court Act applies;
 - (e) a person whose eligible office is Chief Magistrate and to whom subparagraph 14 (2) (a) (ii) or (iii) of the County Court Act applies;
 - (f) a person whose eligible office is Solicitor-General and to whom subparagraph 83 (1) (a) (ii) or (iii) of the Constitution Act applies;
 - (g) a person whose eligible office is Director of Public Prosecutions and to whom subparagraph 83 (1) (a) (ii) or (iii) of the Constitution Act applies;
 - (h) a person whose eligible office is Chief Crown Prosecutor and to whom subparagraph 14 (2) (a) (ii) or (iii) of the County Court Act applies.

Division 7.3 Factors

Table 1 Pension valuation factors

Retirement age	Males	Females
30	28.4648	30.0138
31	28.1671	29.7352
32	27.8625	29.4505
33	27.5509	29.1598
34	27.2318	28.8627
35	26.9057	28.5590
36	26.5721	28.2486
37	26.2311	27.9314
38	25.8824	27.6073
39	25.5262	27.2764
40	25.1622	26.9383
41	24.7903	26.5933
42	24.4106	26.2411
43	24.0231	25.8820
44	23.6279	25.5159
45	23.2249	25.1430
46	22.8144	24.7632
47	22.3965	24.3764
48	21.9715	23.9830
49	21.5398	23.5828
50	21.1015	23.1761
51	20.6571	22.7628
52	20.2070	22.3430
53	19.7515	21.9170
54	19.2910	21.4847
55	18.8258	21.0463
56	18.3565	20.6017
57	17.8836	20.1513
58	17.4074	19.6949
59	16.9288	19.2325
60	16.4483	18.7641

Retirement age	Males	Females
61	15.9668	18.2900
62	15.4849	17.8104
63	15.0034	17.3256
64	14.5232	16.8361
65	14.0448	16.3424
66	13.5691	15.8449
67	13.0966	15.3442
68	12.6279	14.8409
69	12.1636	14.3356
70	11.7039	13.8288
71	11.2490	13.3211
72	10.7986	12.8129
73	10.3529	12.3046
74	9.9114	11.7973
75	9.4751	11.2925
76	9.0457	10.7919
77	8.6255	10.2979
78	8.2168	9.8127
79	7.8213	9.3386
80	7.4407	8.8770
81	7.0760	8.4279
82	6.7283	7.9910
83	6.3983	7.5664
84	6.0869	7.1553
85	5.7945	6.7594

Table 2 Reversion valuation factors

Person's age at relevant date (in completed years)	Males	Females
0 to 40	2.437	1.053
41	2.356	0.990
42	2.275	0.927
43	2.194	0.863
44	2.112	0.800
45	2.031	0.737
46	1.950	0.674
47	1.869	0.611
48	1.787	0.548
49	1.706	0.484
50	1.625	0.421
51	1.381	0.358
52	1.137	0.295
53	0.894	0.232
54	0.650	0.168
55 or over	0.406	0.105

Table 3 Lump sum valuation factors

Period of time until retirement age (in completed years)	Factor
44	0.3411
43	0.3497
42	0.3586
41	0.3677
40	0.3771
39	0.3869
38	0.3971
37	0.4077
36	0.4186
35	0.4301
34	0.4419
33	0.4542

Period of time until retirement age (in completed years)	Factor
32	0.4669
31	0.4800
30	0.4935
29	0.5065
28	0.5197
27	0.5333
26	0.5471
25	0.5612
24	0.5755
23	0.5903
22	0.6053
21	0.6207
20	0.6364
19	0.6525
18	0.6689
17	0.6857
16	0.7029
15	0.7204
14	0.7384
13	0.7567
12	0.7755
11	0.7947
10	0.8143
9	0.8345
8	0.8551
7	0.8763
6	0.8981
5	0.9206
4	0.9316
3	0.9446
2	0.9599
1	0.9782
0	1.0000

Schedule 4 Public sector superannuation plans — Queensland

(section 4)

Part 1 Superannuation scheme established by the Superannuation (State Public Sector) Deed 1990 (Qld)

1 Definitions

In this Part:

Deed means the *Superannuation (State Public Sector) Deed 1990* (Qld).

Family Law Act means the *Family Law Act 1975*.

roll-in amount, for a superannuation interest, means the total amount of moneys received by the trustees, for the interest, under subsection 387 (1) of the Deed.

Scheme means the superannuation scheme established by the Deed.

Table 2 means Table 2 in clause 2.

1A Meaning of expressions used in this Part and Chapter 9 of the Deed

An expression used in this Part and in Chapter 9 of the Deed has the same meaning in this Part as it has in Chapter 9 of the Deed.

Note The following terms are defined in section 333 of the Deed:

- Assembly
- basic salary
- entitled former spouse
- member
- salary.

2 Methods and factors for interests of new scheme members in the Scheme

For an interest that is in the growth phase in the Scheme mentioned in an item in Table 1, the method or factor mentioned in the item is approved for section 4 of this instrument.

Table 1 Methods and factors

Item	Interest in the growth phase	Method or factor
1	An interest that a person has in the Scheme as an employed member of the standard defined benefit category under Chapter 2 of the Deed.	In the case of a person who has made an election under paragraph 23C (3) (b) of the Deed — the sum of his or her accumulation account kept under section 77 of the Deed and the amount that would be credited to that account if the person were to make a request under subsection 52 (8) of the Deed. In any other case — the amount that would be credited under subsection 23F (3) of the Deed to the person's accumulation account kept under section 77 of the Deed if he or she were to make an election under paragraph 23C (3) (a) of the Deed.
2	An interest that a person has in the Scheme under section 52 of the Deed, because of ceasing to be an employed member before his or her 55th birthday, death or total or permanent disablement.	The sum of the person's accumulation account kept under section 77 of the Deed and the amount that would be credited to that account if he or she were to make a request under subsection 52 (8) of the Deed.
3	An interest that a person, who is aged 35 years or older, has in the Scheme as an employed member of the State 72 category under Chapter 5 of the Deed, including any entitlements arising from his or her membership of the State 58 category under Chapter 4 of the Deed.	The amount that would be paid, under subsection 23F (2) of the Deed, to the person's accumulation account kept under section 77 of the Deed, if he or she were to request a transfer from the State 72 Category to an accumulation category under section 23B of the Deed.
4	An interest that a person who is a member of the Assembly has in the Scheme by belonging to the parliament 70 category under Chapter 9 of the Deed if the person: (a) has received salary as a member for at least 96 months; and (b) has continuously been a member since the person was first elected	$BS \times ABM \times ABMR \times F_{y+m} + ATV$ where: BS is the basic salary of a member at the relevant date. ABM (accrued benefit multiple) for a person is: $\left(0.5 + 0.025 \times \frac{M}{12} \right) \times \frac{TOS}{TBS}$

Item	Interest in the growth phase	Method or factor
		where: <i>M</i> is: (a) if the person has received salary as a member for at least 96 complete months but less than 97 complete months at the relevant date — zero; or (b) in any other case — the lesser of: (i) the number of complete months for which the person has received salary as a member, at the relevant date, that occurred after the person has received salary as a member for 96 complete months; and (ii) 144. <i>TOS</i> is the total amount of salary that the person has received as a member up to the relevant date. <i>TBS</i> is the total amount of basic salary that the person has received as a member up to the relevant date. <i>ABMR</i> is: (a) if 1 or more amounts have been paid under section 364 of the Deed for the entitlement of an entitled former spouse of the person — the ratio between: (i) the amount of pension that would have been payable at the relevant date to the person, taking into account the reduction that would have been made under section 366 of the Deed for the amount or amounts paid under section 364 of the Deed, if the person had ceased to be a member and had become eligible to be paid a pension at that date; and (ii) the amount of pension that would have been payable at the relevant date to the person if the person had ceased to be a member and had become eligible to be paid a pension at that date and no reduction was made to the pension; or

Item	Interest in the growth phase	Method or factor
		(b) in any other case — 1.
		F_{y+m} is: $\frac{F_y \times (12 - m) + F_{y+1} \times m}{12}$ where: F_y is the valuation factor mentioned in Table 2 that applies at the person's age in completed years for the person's gender and period in completed years for which the person has received salary as a member. m is the number of complete months of the person's age that are not included in the person's completed years of age. F_{y+1} is the valuation factor mentioned in Table 2 that would apply for the person's gender and the period of time in completed years for which the person has received salary as a member if the person's age were 1 year more than it is at the relevant date. ATV is the roll-in amount for the interest last recorded before the relevant date in the member information statement issued for the interest.
5	An interest that a person who is a member of the Assembly has in the Scheme by belonging to the parliament 70 category under Chapter 9 of the Deed if the person: (a) has received salary as a member for at least 96 months; and (b) has ceased to be a member on 1 occasion only, because of which the person was entitled to be paid an amount under subsection 340 (4) of the Deed; and (c) no amount has been paid under section 364 of the Deed for the entitlement of an entitled former spouse of the person	$BS \times (ABM \times F_{y+m} - PLSA) + ATV$ where: BS is the basic salary of a member at the relevant date. ABM (<i>accrued benefit multiple</i>) for a person is: $\left(0.5 + 0.025 \times \frac{M}{12} \right) \times \frac{TOS}{TBS}$ where: M is: (a) if the person has received salary as a member for an aggregate period of at least 96 complete months but less than 97 complete months at the relevant date — zero; or

Item	Interest in the growth phase	Method or factor
		(b) in any other case — the lesser of: (i) the number of complete months for which the person has received salary as a member, at the relevant date, that occurred after the person has received salary as a member for 96 complete months; and (ii) 144. TOS has the meaning given by item 4. TBS has the meaning given by item 4. F_{y+m} has the meaning given by item 4. PLSA (<i>previously paid lump sum adjustment</i>) for a person's entitlement under subsection 340 (4) of the Deed is: $\frac{B}{PBS}$ where: B is the amount the person would have been entitled to under subsection 340 (4) of the Deed if, at the time the person ceased to be a member, a superannuation agreement, flag lifting agreement or splitting order under the Family Law Act had not been made in relation to the interest. PBS is the basic salary of a member at the time the person ceased to be a member. ATV has the meaning given by item 4.
6	An interest that a person who is a member of the Assembly has in the Scheme by belonging to the parliament 70 category under Chapter 9 of the Deed if the person: (a) has received salary as a member for at least 96 months; and (b) has ceased to be a member on 1 occasion only, because of which the	$BS \times (ABMA \times F_{y+m} - r \times PLSA) + ATV$ where: BS is the basic salary of a member at the relevant date. ABMA is the person's accrued benefit multiple, as adjusted for payments made under section 364 of the Deed at the relevant date, worked out in accordance with Method 1, 2 or 3.

Item	Interest in the growth phase	Method or factor
	person was entitled to be paid an amount under subsection 340 (4) of the Deed; and	<i>Method 1</i> This method applies if 1 amount only (the amount) has been paid under section 364 of the Deed for the entitlement of an entitled former spouse:
(c)	one or more amounts have been paid under section 364 of the Deed for the entitlement of an entitled former spouse of the person	$ABM - p \times ABM_1$ where: ABM has the meaning given by item 5. p is: $\frac{NMSB}{PFLV}$ where: NMSB is the amount. PFLV is the value of the interest immediately before the amount was paid, worked out in accordance with item 5. ABM₁ (<i>accrued benefit multiple</i>) for a person when the amount was paid is: $\left(0.5 + 0.025 \times \frac{M}{12} \right) \times \frac{TOS}{TBS}$ where: M is: - if the person has received salary as a member for an aggregate period of at least 96 months but less than 97 months before the amount was paid — zero; or - in any other case — the lesser of: - the number of complete months in excess of 96 for which the person has received salary as a member before the amount was paid; and 144. TOS is the total amount of salary that the person has received as a member before the amount was paid. TBS is the total amount of basic salary that the person has received as a member before the amount was paid.

Item	Interest in the growth phase	Method or factor
		<i>Method 2</i> This method applies if 2 amounts only have been paid under section 364 of the Deed for the entitlement of an entitled former spouse: $ABM - p_2 \times (ABM_2 - p_1 \times ABM_1)$ where: <i>ABM</i> has the meaning given by item 5. <i>p</i>₂ is the factor calculated in accordance with the method for the factor <i>p</i> in Method 1 of this item, modified so that: - for NMSB the amount paid is to be calculated by reference to the second amount paid under section 364 of the Deed; and - for PFLV the value of the interest is the value at the time immediately before the second payment under section 364 of the Deed was made, calculated in accordance with Method 1 of this item. <i>ABM</i>₂ (<i>accrued benefit multiple</i>) for a person when the second amount was paid is: $\left(0.5 + 0.025 \times \frac{M}{12} \right) \times \frac{TOS}{TBS}$ where: <i>M</i> is: - if the person has received salary as a member for an aggregate period of at least 96 months but less than 97 months before the second amount was paid — zero; or - in any other case — the lesser of: - the number of complete months in excess of 96 for which the person has received salary as a member before the second amount was paid; and 144.

Item	Interest in the growth phase	Method or factor
		TOS is the total amount of salary that the person has received as a member before the second amount was paid. TBS is the total amount of basic salary that the person has received as a member before the second amount was paid. p_1 is the factor calculated in accordance with the method for the factor p in Method 1 of this item. ABM_1 has the meaning given in Method 1 of this item. <i>Method 3</i> This method applies if 3 amounts only have been paid under section 364 of the Deed for the entitlement of an entitled former spouse: $ABM = p_3 \times (ABM_3 - p_2 \times (ABM_2 - p_1 \times ABM_1))$ where: ABM has the meaning given by item 5. p_3 is the factor calculated in accordance with the method for the factor p in Method 1 of this item, modified so that: - for NMSB, the amount paid is to be calculated by reference to the third amount paid under section 364 of the Deed; and - for PFLV, the value of the interest is the value at the time immediately before the third payment under section 364 of the Deed was made, calculated in accordance with Method 2 of this item. ABM₃ (accrued benefit multiple) for a person when the third amount was paid is: $\left(0.5 + 0.025 \times \frac{M}{12} \right) \times \frac{TOS}{TBS}$ where: M is: - if the person has received salary as a member for an aggregate period of at least 96 months but less than 97 months before the third amount was paid — zero; or

Item	Interest in the growth phase	Method or factor
		(b) in any other case — the lesser of: (i) the number of complete months in excess of 96 for which the person has received salary as a member before the third amount was paid; and (ii) 144. TOS is the total amount of salary that the person has received as a member before the third amount was paid. TBS is the total amount of basic salary that the person has received as a member before the third amount was paid. p_2 has the meaning given in Method 2 of this item. ABM_2 has the meaning given in Method 2 of this item. p_1 has the meaning given in Method 2 of this item. ABM_1 has the meaning given in Method 1 of this item. F_{y+m} has the meaning given by item 4. r is the reduction factor for the amount or amounts paid under section 364 of the Deed, as follows: (a) if 1 amount only has been paid: $1 - p_1$ where: p_1 has the meaning given in Method 2 of this item; (b) if 2 amounts only have been paid: $(1 - p_1) \times (1 - p_2)$ where: p_1 and p_2 have the meaning given in Method 2 of this item; (c) if 3 amounts only have been paid: $(1 - p_1) \times (1 - p_2) \times (1 - p_3)$

Item	Interest in the growth phase	Method or factor
		where: p_1 and p_2 have the meaning given in Method 2 of this item. p_3 has the meaning given in Method 3 of this item. $PLSA$ has the meaning given by item 5. ATV has the meaning given by item 4.

Table 2 Valuation factors

Person's age last birthday	Aggregate period person received salary as member of Assembly (complete years)					
	Males			Females		
	8	9	10 or more	8	9	10 or more
28	19.820	19.759		20.196	20.137	
29	19.665	19.796	20.056	20.046	20.178	20.443
30	19.475	19.717	19.928	19.862	20.106	20.318
31	19.279	19.522	19.765	19.673	19.917	20.161
32	19.077	19.320	19.564	19.479	19.723	19.967
33	18.868	19.112	19.356	19.278	19.523	19.767
34	18.651	18.896	19.141	19.073	19.318	19.563
35	18.428	18.674	18.920	18.861	19.106	19.352
36	18.194	18.441	18.689	18.640	18.886	19.132
37	17.950	18.199	18.449	18.412	18.660	18.907
38	17.698	17.949	18.199	18.178	18.426	18.673
39	17.435	17.685	17.936	17.934	18.182	18.429
40	17.160	17.410	17.661	17.684	17.930	18.177
41	16.880	17.130	17.380	17.430	17.675	17.920
42	16.596	16.845	17.094	17.173	17.416	17.660
43	16.301	16.550	16.799	16.912	17.154	17.396
44	16.002	16.250	16.498	16.647	16.888	17.128
45	15.698	15.945	16.193	16.381	16.619	16.858
46	15.379	15.626	15.874	16.111	16.347	16.583
47	15.054	15.301	15.549	15.838	16.072	16.306
48	14.729	14.974	15.219	15.566	15.796	16.027
49	14.391	14.630	14.869	15.291	15.519	15.746
50	14.053	14.284	14.514	15.017	15.241	15.465
51	13.735	13.955	14.176	14.747	14.967	15.186

Person's age last birthday	Aggregate period person received salary as member of Assembly (complete years)					
	Males			Females		
	8	9	10 or more	8	9	10 or more
52	13.425	13.634	13.843	14.477	14.692	14.907
53	13.127	13.327	13.526	14.209	14.420	14.630
54	12.859	13.052	13.245	13.951	14.158	14.364
55	12.606	12.794	12.982	13.695	13.898	14.101
56	12.356	12.539	12.722	13.442	13.641	13.839
57	12.117	12.294	12.471	13.198	13.391	13.585
58	11.881	12.052	12.222	12.956	13.144	13.331
59	11.655	11.818	11.982	12.721	12.903	13.084
60	11.449	11.604	11.759	12.509	12.682	12.855
61	11.252	11.398	11.544	12.304	12.468	12.632
62	11.074	11.209	11.344	12.118	12.271	12.424
63	10.936	11.058	11.179	11.978	12.117	12.255
64	10.819	10.925	11.032	11.860	11.982	12.105
65	10.760	10.847	10.934	11.808	11.909	12.010
66	10.803	10.864	10.925	11.877	11.947	12.018
67	10.899	10.930	10.961	12.006	12.042	12.078
68	11.059	11.067	11.074	12.211	12.220	12.229
69	11.336	11.336	11.336	12.555	12.555	12.555
70	11.505	11.505	11.505	12.764	12.764	12.764

Part 3 Local Government Superannuation Scheme

1 Definitions

In this Part:

defined benefit Member has the same meaning as in the Trust Deed.

Scheme means the scheme continued in existence under subsection 1180 (1) of the *Local Government Act 1993* (Qld) under the name Local Government Superannuation Scheme.

Trust Deed means the Trust Deed made on 23 June 1998 by the Queensland Local Government Superannuation Board, as amended and in force on the commencement of this Part.

2 Methods and factors for interests of members in the Scheme

For an interest that:

- (a) is in the growth phase in the Scheme; and
- (b) is mentioned in an item in the following table;

the method or factor mentioned in the item is approved for section 4 of this instrument.

Item	Interest in the growth phase	Method or factor
1	An interest that a person has in the Scheme as a defined benefit Member	If the person is aged less than 55 at the relevant date — the value of the benefit that would have been payable to the person under clause 98 of the Trust Deed if the person had been eligible to receive that benefit on the relevant date. If the person is aged at least 55 but less than 70 at the relevant date — the value of the benefit that would have been payable to the person under clause 92 of the Trust Deed if the person had been eligible to receive that benefit on the relevant date. If the person is aged at least 70 at the relevant date — the value of the benefit that would have been payable to the person under clause 93 of the Trust Deed if the person had been eligible to receive that benefit on the relevant date.
