

Governor‑General Allowance Order 2013

I, Penelope Ying Yen Wong, Minister for Finance and Deregulation, make the following order under the *Governor‑General Act 1974*.

Dated: 12 March 2013

Penelope Ying Yen Wong

Minister for Finance and Deregulation

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Part 1—Preliminary

1 Name of order

 This order is the *Governor‑General Allowance Order 2013*.

2 Commencement

 This order commences on 15 March 2013.

3 Authority

 This order is made under the *Governor‑General Act 1974*.

4 Definitions

 In this order:

***Act*** means the *Governor‑General Act 1974*.

***Chief Justice’s salary*** means the annual rate of the salary of the Chief Justice of the High Court of Australia.

***Table 1*** means Table 1 of Part 2 of Schedule 1.

***Table 2*** means Table 2 of Part 2 of Schedule 1.

***Treasury bond rate*** means:

 (a) if Treasury bonds with a 10 year term were issued on the last working day of the financial year ending immediately before the period for which the increase is being calculated—the annual rate of return on those bonds; or

 (b) in any other case—the annual rate of return on Treasury bonds with a 10 year term, as published by the Reserve Bank of Australia for that day.

Note: For the definitions of the following terms, see subsection 2A(2) of the Act:

(a) associate deferred allowance;

(b) associate immediate allowance;

(c) member spouse;

(d) operative time;

(e) retirement allowance;

(f) transfer amount.

Part 2—Scheme value and allowance rates

5 Scheme value

 For the definition of ***scheme value*** in subsection 2A(2) of the Act, the scheme value in relation to the member spouse is determined using the methods and factors set out in Schedule 1 as in force at the operative time.

6 Associate immediate allowance for non‑member spouse

 For subsection 4AB(2) of the Act the rate is calculated as follows:

Method statement

Step 1. Identify the transfer amount that was payable at the operative time.

Step 2. Calculate an amount using the formula:

 ****

 where:

 ***Fy***is the number in Table 1 that applies to the non‑member spouse’s gender, and age in whole years, at the operative time.

 ***Fy+1*** is the number in Table 1 that would apply to the non‑member spouse if the non‑member spouse’s age in whole years was one year more than it was at the operative time.

 ***m***is the number of whole months of the non‑member spouse’s age that are not included in the non‑member spouse’s age in whole years at the operative time.

Step 3. Divide the amount identified in step 1 by the amount calculated in step 2.

Step 4. Divide the amount calculated in step 3 by the Chief Justice’s salary at the operative time.

 Round the result to 4 decimal places (rounding up if the fifth decimal place is 5 or more).

Step 5. Multiply the amount calculated in step 4 by the Chief Justice’s salary.

7 Associate deferred allowance for non‑member spouse

 For subsection 4AC(1) of the Act, the annual rate is calculated as follows:

Method statement

Step 1. Identify the transfer amount that was payable at the operative time.

Step 2A. Add the amount identified in step 1 to the increases in the transfer amount calculated in steps 2B, 2C and 2D.

Step 2B. *First period*

 Identify the shorter of:

 (a) the period between the operative time and the end of the financial year in which the operative time occurs; and

 (b) the period between the operative time and when the associate deferred allowance becomes payable.

 This is the ***first period***.

 Calculate the increase in the transfer amount for the first period using the formula:

 

 where:

 ***amount*** is the amount identified in step 1.

 ***rate*** is the Treasury bond rate for the financial year in which the first period occurs.

 ***time*** is the number of days in the first period.

 Round the result to 2 decimal places (rounding up if the third decimal place is 5 or more).

Step 2C. *Second period (if any)*

 Use this step if one or more full financial years occurs immediately after the end of the first period and before the associate deferred allowance becomes payable.

 This is the ***second period***.

 Calculate the increase in the transfer amount for each full financial year of the second period using the formula:

 

 where:

 ***increased amount*** is the amount identified in step 1, added to:

 (a) the increase in the transfer amount calculated in step 2B; and

 (b) any increases in the transfer amount calculated under this step for earlier financial years in the second period.

 ***rate*** is the Treasury bond rate for the financial year for which the calculation is being made.

 Round the amount to 2 decimal places (rounding up if the third decimal place is 5 or more).

Step 2D. *Final period (if any)*

 Use this step if:

 (a) there is any period between the end of a financial year and when the associate deferred allowance becomes payable; and

 (b) neither step 2B nor step 2C covers that period.

 This is the ***final period***.

 Calculate the increase in the transfer amount for the final period using the formula:

 

 where:

 ***increased amount*** is the amount identified in step 1, added to:

 (a) the increase in the transfer amount calculated in step 2B; and

 (b) the increases in the transfer amount calculated in step 2C for each financial year in the second period.

 ***rate*** is the Treasury bond rate for the financial year in which the final period occurs.

 ***time*** is the number of days in the final period.

 Round the result to 2 decimal places (rounding up if the third decimal place is 5 or more).

Step 3. Calculate an amount using the formula:

 ****

 where:

 ***Fy***is the number in Table 1 that applies to the non‑member spouse’s gender, and age in whole years, when the associate deferred allowance becomes payable.

 ***Fy+1*** is the number in Table 1 that would apply to the non‑member spouse if the non‑member spouse’s age in whole years was one year more than it was when the associate deferred allowance becomes payable.

 ***m*** is the number of whole months of the non‑member spouse’s age that are not included in the non‑member spouse’s age in whole years when the associate deferred allowance becomes payable.

Step 4. Divide the transfer amount, as increased in step 2A, by the amount in step 3.

Step 5. Divide the amount calculated in step 4 by the Chief Justice’s salary when the allowance becomes payable.

 Round the result to 4 decimal places (rounding up if the fifth decimal place is 5 or more).

Step 6. Multiply the amount calculated in step 5 by the Chief Justice’s salary.

8 Associate deferred allowance—death of non‑member spouse

 (1) This section is made for subsection 4AC(6) of the Act.

 (2) The amount payable is the transfer amount that was payable at the date of death:

 (a) reduced by any payment split before the date of death; and

 (b) increased in the way described in step 2A in section 7 as if an associate deferred allowance had become payable at the date of death.

9 Reduction of retirement allowance payable after operative time

 For paragraph 4AE(2)(b) of the Act, the rate is reduced to the amount calculated as follows:

Method statement

Step 1. Identify the annual rate of the retirement allowance when the allowance became payable, disregarding subsection 4(4) of the Act.

Step 2. Identify the annual rate of the retirement allowance that would have been payable had the Governor General retired at the operative time, disregarding subsection 4(4) of the Act.

Step 3. Identify the annual rate of the retirement allowance that would have been payable had the Governor General retired at the operative time, having regard to subsection 4(4) of the Act.

Step 4. Calculate an amount using the formula:

 ****

 where:

 ***Fy***is the number in Table 2 that applies to the member spouse’s gender, and age in whole years, when the member spouse was expected to complete his or her term of office (based on the information available at the operative time).

 ***Fy+1*** is the number in Table 2 that would apply to the member spouse if the member spouse’s age in whole years was one year more than it was when the member spouse is expected to complete his or her term of office.

 ***m***is the number of whole months of the member spouse’s age that are not included in the member spouse’s age in whole years when the member spouse is expected to complete his or her term of office.

Step 5. Multiply the amount identified in step 3 by the amount calculated in step 4.

Step 6. Calculate an amount using the formula:

 

 where:

 ***n*** is the number of days between the operative time and the time the member spouse was expected to complete his or her term of office (based on the information available at the operative time), divided by 365.

 Example: If a payment split occurs after 2 years of an expected 5 year term, the number of days between the operative time and time the member spouse is expected to complete his or her term of office is 1095 (i.e. 3 x 365). So, n is 3 (i.e. 1093 ÷ 365).

Step 7. Multiply the amount calculated in step 5 by the amount calculated in step 6.

Step 8. Divide the transfer amount by the amount calculated in step 7.

Step 9. Multiply the amount identified in step 3 by the amount calculated in step 8.

Step 10. Divide the amount calculated in step 9 by the amount identified in step 2.

Step 11. Multiply the amount identified in step 1 by the amount calculated in step 10.

Step 12. Deduct the amount calculated in item 11 from the amount identified in step 1.

 Note: If there has been more than one payment split, steps 1 to 11 must be repeated in the order that the splits happened from earliest to latest.

Step 13. Divide the amount calculated in step 12 by the Chief Justice’s salary when the allowance became payable.

 Round the result to 4 decimal places (rounding up if the fifth decimal place is 5 or more).

Step 14. Multiply the amount calculated in step 13 by the Chief Justice’s salary.

10 Reduction of spouse allowance payable after operative time

 (1) For subsection 4AE(3) of the Act, the rate applicable under paragraph 4(3)(a) of the Act is reduced to the amount calculated as follows:

Method statement

Step 1. Identify the annual rate of the retirement allowance that would have been payable had the Governor General retired on the date of his or her death, disregarding subsection 4(4) of the Act.

Step 2. Identify the annual rate of the retirement allowance that would have been payable had the Governor General retired at the operative time, disregarding subsection 4(4) of the Act.

Step 3. Identify the annual rate of the retirement allowance that would have been payable had the Governor General retired at the operative time, having regard to subsection 4(4) of the Act.

Step 4. Calculate an amount using the formula:

 ****

 where:

 ***Fy***is the number in Table 2 that applies to the member spouse’s gender, and age in whole years, when the member spouse would have been expected to complete his or her term of office (based on the information available at the operative time).

 ***Fy+1***is the number in Table 2 that would apply to the member spouse if the member spouse’s age in whole years was one year more than it was when the member spouse would have been expected to complete his or her term of office.

 ***m***is the number of whole months of the member spouse’s age that are not included in the member spouse’s age in whole years when the member spouse is expected to complete his or her term of office.

Step 5. Multiply the amount calculated in step 3 by the amount calculated in step 4.

Step 6. Calculate an amount using the formula:

 

 where:

 ***n*** is the number of days between the operative time and the time the member spouse would have been expected to complete his or her term of office (based on the information available at the operative time), divided by 365.

 Example: If a payment split occurs after 2 years of an expected 5 year term, the number of days between the operative time and time the member spouse would have been expected to complete his or her term of office is 1095 (i.e. 3 x 365). So, n is 3 (i.e. 1093 ÷ 365).

Step 7. Multiply the amount calculated in step 5 by the amount calculated in step 6.

Step 8. Divide the transfer amount by the amount calculated in step 7.

Step 9. Multiply the amount calculated in step 3 by the amount calculated in step 8.

Step 10. Divide the amount calculated in step 9 by the amount identified in step 2.

Step 11. Multiply the amount identified in step 1 by the amount calculated in step 10.

Step 12. Deduct the amount calculated in item 11 from the amount identified in step 1.

 Note: If there has been more than one payment split, steps 1 to 12 must be repeated in the order that the splits happened from earliest to latest.

Step 13. Divide the amount calculated in step 12 by the Chief Justice’s salary when the Governor General died.

 Round the result to 4 decimal places (rounding up if the fifth decimal place is 5 or more).

Step 14. Multiply the amount calculated in step 13 by the Chief Justice’s salary.

 (2) For subsection 4AE(4) of the Act, the rate applicable under paragraph 4(3)(a) of the Act is reduced to the amount calculated as follows:

Method statement

Step 1. Identify the annual rate of the retirement allowance that was payable when the Governor General died, disregarding subsection 4(4) of the Act.

Step 2. Divide the amount identified in step 1 by the Chief Justice’s salary when the Governor General died.

 Round the result to 4 decimal places (rounding up if the fifth decimal place is 5 or more).

Step 3. Multiply the amount calculated in step 2 by the Chief Justice’s salary.

11 Operative time during growth phase—reduction of associate deferred allowance

 For section 4AF of the Act, the annual rate of the associate deferred allowance (when it becomes payable) is reduced to the amount calculated as follows:

Method statement:

Step 1. Identify the transfer amount that was payable at the operative time.

Step 2A. Add the amount identified in step 1 to the increases in the transfer amount calculated in steps 2B, 2C and 2D.

Step 2B. *First period*

 Identify the shorter of:

 (a) the period between the operative time and the end of the financial year in which the operative time occurs; and

 (b) the period between the operative time and when the associate deferred allowance becomes payable.

 This is the ***first period***.

 Calculate the increase in the transfer amount for the first period using the formula:

 

 where:

 ***amount*** is the amount identified in step 1.

 ***rate*** is the Treasury bond rate for the financial year in which the first period occurs.

 ***time*** is the number of days in the first period.

 Round the result to 2 decimal places (rounding up if the third decimal place is 5 or more).

Step 2C. *Second period (if any)*

 Use this step if one or more full financial years occurs immediately after the end of the first period and before the associate deferred allowance becomes payable.

 This is the ***second period***.

 Calculate the increase in the transfer amount for each full financial year of the second period using the formula:

 

 where:

 ***increased amount*** is the amount identified in step 1, added to:

 (a) the increase in the transfer amount calculated in step 2B; and

 (b) any increases in the transfer amount calculated under this step for earlier financial years in the second period.

 ***rate*** is the Treasury bond rate for the financial year for which the calculation is being made.

 Round the amount to 2 decimal places (rounding up if the third decimal place is 5 or more).

Step 2D. *Final period (if any)*

 Use this step if:

 (a) there is any period between the end of a financial year and when the associate deferred allowance becomes payable; and

 (b) neither step 2B nor step 2C covers that period.

 This is the ***final period***.

 Calculate the increase in the transfer amount for the final period using the formula:

 

 where:

 ***increased amount*** is the amount identified in step 1, added to:

 (a) the increase in the transfer amount calculated in step 2B; and

 (b) the increases in the transfer amount calculated in step 2C for each financial year in the second period.

 ***rate*** is the Treasury bond rate for the financial year in which the final period occurs.

 ***time*** is the number of days in the final period.

 Round the result to 2 decimal places (rounding up if the third decimal place is 5 or more).

Step 3. Identify the associate deferred allowance, as calculated under subsection 4AC(1) of the Act on the date of payment, disregarding the payment split.

Step 4. Calculate an amount using the formula:

 ****

 where:

 ***Fy***is the number in Table 1 that applies to the member spouse’s gender, and age in whole years, when the allowance becomes payable.

 ***Fy+1***is the number in Table 1 that would apply to the member spouse if the member spouse’s age in whole years was one year more than it was when the allowance first became payable.

 ***m***is the number of whole months of the member spouse’s age that are not included in the member spouse’s age in whole years when the allowance becomes payable.

Step 5. Multiply the amount identified in step 3 by the amount calculated in step 4.

Step 6. Reduce the amountcalculated in step 5 by the transfer amount, as increased in step 2A.

Step 7. Divide the amount calculated in step 6 by the amount calculated in step 4.

Step 8. Divide the amount calculated in step 7 by the Chief Justice’s salary when the associate deferred allowance becomes payable.

 Round the result to 4 decimal places (rounding up if the fifth decimal place is 5 or more).

Step 9. Multiply the amount calculated in step 8 by the Chief Justice’s salary.

12 Reduction of standard allowance payable at operative time

 (1) For subsection 4AG(2) of the Act, the rate of an associate immediate allowance is reduced to the amount calculated as follows:

Method statement

Step 1. Identify the annual rate of the associate immediate allowance that was payable at the operative time.

Step 2. Calculate an amount using the formula:

 ****

 where:

 ***Fy***is the number in Table 1 that applies to the member spouse’s gender, and age in whole years, at the operative time.

 ***Fy+1*** is the number in Table 1 that would apply to the member spouse if the member spouse’s age in whole years was one year more than it was at the operative time.

 ***m***is the number of whole months of the member spouse’s age that are not included in the member spouse’s age in whole years at the operative time.

Step 3. Multiply the amount identified in step 1 by the amount calculated in step 2.

Step 4. Subtract the transfer amount from the amount calculated in step 3.

Step 5. Divide the amount calculated in step 4 by the amount calculated in step 2.

Step 6. Divide the amount calculated in step 5 by the Chief Justice’s salary at the operative time.

 Round the result to 4 decimal places (rounding up if the fifth decimal place is 5 or more).

Step 7. Multiply the amount calculated in step 6 by the Chief Justice’s salary.

 (2) For subsection 4AG(2) of the Act, the rate of an associate deferred allowance is reduced to the amount calculated as follows:

Method statement

Step 1. Identify the annual rate of the associate deferred allowance that was payable at the operative time.

Step 2. Calculate an amount using the formula:

 ****

 where:

 ***Fy***is the number in Table 1 that applies to the member spouse’s gender, and age in whole years, at the operative time.

 ***Fy+1*** is the number in Table 1 that would apply to the member spouse if the member spouse’s age in whole years was one year more than it was at the operative time.

 ***m***is the number of whole months of the member spouse’s age that are not included in the member spouse’s age in whole years at the operative time.

Step 3. Multiply the amount identified in step 1 by the amount calculated in step 2.

Step 4. Subtract the transfer amount from the amount calculated in step 3.

Step 5. Divide the amount calculated in step 4 by the amount calculated in step 2.

Step 6. Divide the amount calculated in step 5 by the Chief Justice’s salary at the operative time.

 Round the result to 4 decimal places (rounding up if the fifth decimal place is 5 or more).

Step 7. Multiply the amount calculated in step 6 by the Chief Justice’s salary.

 (3) For subsection 4AG(2) of the Act, the rate of a spouse allowance is reduced to the amount calculated as follows:

Method statement

Step 1. Identify the annual rate of the spouse allowance that was payable at the operative time.

Step 2. Calculate an amount using the formula:

 ****

 where:

 ***Fy***is the number in Table 1 that applies to the member spouse’s gender, and age in whole years, at the operative time.

 ***Fy+1*** is the number in Table 1 that would apply to the member spouse if the member spouse’s age in whole years was one year more than it was at the operative time.

 ***m***is the number of whole months of the member spouse’s age that are not included in the member spouse’s age in whole years at the operative time.

Step 3. Multiply the amount identified in step 1 by the amount calculated in step 2.

Step 4. Subtract the transfer amount from the amount calculated in step 3.

Step 5. Divide the amount calculated in step 4 by the amount calculated in step 2.

Step 6. Divide the amount calculated in step 5 by the Chief Justice’s salary at the operative time.

 Round the result to 4 decimal places (rounding up if the fifth decimal place is 5 or more).

Step 7. Multiply the amount calculated in step 6 by the Chief Justice’s salary.

 (4) For paragraph 4AG(3)(b) of the Act, if section 13 does not apply, the rate is reduced to the amount calculated as follows:

Method statement

Step 1. Identify the annual rate of the allowance that was payable at the operative time, disregarding subsection 4(4) of the Act.

Step 2. Identify the annual rate of the reduction in the retirement allowance at the operative time, having regard to subsection 4(4) of the Act.

Step 3. Subtract the amount identified in step 2 from the amount identified in step 1.

Step 4. Calculate an amount using the formula:

 ****

 where:

 ***Fy***is the number in Table 2 that applies to the member spouse’s gender, and age in whole years, at the operative time.

 ***Fy+1*** is the number in Table 2 that would apply to the member spouse if the member spouse’s age in whole years was one year more than it was at the operative time.

 ***m***is the number of whole months of the member spouse’s age that are not included in the member spouse’s age in whole years at the operative time.

Step 5. Multiply the amount calculated in step 3 by the amount calculated in step 4.

Step 6. Divide the transfer amount by the amount calculated in step 5.

Step 7. Multiply the amount calculated in step 3 by the amount calculated in step 6.

Step 8. Subtract the amount calculated in step 7 from the amount identified in step 1.

Step 9. Divide the amount calculated in step 8 by the Chief Justice’s salary at the operative time.

 Round the result to 4 decimal places (rounding up if the fifth decimal place is 5 or more).

Step 10. Multiply the amount calculated in step 9 multiplied by the Chief Justice’s salary.

 (5) For subsection 4AG(4) of the Act, if section 13 does not apply, the rate applicable under paragraph 4(3)(a) of the Act is reduced to the amount calculated as follows:

Method statement

Step 1. Identify the annual rate of the retirement allowance that was payable when the Governor General died, disregarding subsection 4(4) of the Act.

Step 2. Divide the amount identified in step 1 by the Chief Justice’s salary when the Governor General died.

 Round the result to 4 decimal places (rounding up if the fifth decimal place is 5 or more).

Step 3. Multiply the amount calculated in step 2 by the Chief Justice’s salary.

13 Reduction of standard allowance payable at operative time if superannuation surcharge applies

 (1) This section applies in relation to a Governor‑General who was first appointed between 20 August 1996 to 1 July 2005.

 (2) For subsection 4AG(3) of the Act, the rate of the allowance is calculated as follows:

Method statement

Step 1. Identify the annual rate of the retirement allowance that was payable at the operative time.

Step 2. Calculate an amount using the formula:

 ****

 where:

 ***Fy***is the number in Table 2 that applies to the member spouse’s gender, and age in whole years, at the operative time.

 ***Fy+1*** is the number in Table 2 that would apply to the member spouse if the member spouse’s age in whole years was one year more than it was at the operative time.

 ***m***is the number of whole months of the member spouse’s age that are not included in the member spouse’s age in whole years at the operative time.

Step 3. Multiply the amount calculated in step 1 by the amount calculated in step 2.

Step 4. Divide the transfer amount by the amount calculated in step 3.

Step 5. Multiply the amount identified in step 1 by the amount calculated in step 4.

Step 6. Deduct the amount calculated in step 5 from the amount identified in step 1.

Step 7. Divide the amount calculated in step 6 by the Chief Justice’s salary at the operative time.

 Round the result to 4 decimal places (rounding up if the fifth decimal place is 5 or more).

Step 8. Multiply the amount calculated in step 7 by the Chief Justice’s salary.

 (3) For subsection 4AG(4) of the Act, the rate applicable under paragraph 4(3)(a) of the Act is reduced to the amount calculated as follows:

Method statement

Step 1. Identify the annual rate of the retirement allowance that was payable when the Governor‑General died.

Step 2. Divide the amount identified in step 1 by the Chief Justice’s salary when the Governor‑General died.

 Round the result to 4 decimal places (rounding up if the fifth decimal place is 5 or more).

Step 3. Multiply the amount calculated in step 2 by the Chief Justice’s salary.

Schedule 1—Methods and factors

Note: See section 5.

Part 1—Methods

Division 1.1—Interpretation

1 Definitions

 (1) In this Part:

***end date***, in relation to a person who holds office as Governor‑General, means:

 (a) if the date that the person will cease to hold office as Governor‑General is known—the date that the person ceases to hold office as Governor‑General; or

 (b) if the date that the person will cease to hold office as Governor‑General is unknown and the person has held office as Governor‑General for a period of less than 5 years—the date that is 5 years after the day that the person first held office as Governor‑General; or

 (c) if the date that the person will cease to hold office as Governor‑General is unknown and the person has held office as Governor‑General for a period of 5 years or more—the date that is 6 months after the day that the value of the interest is being calculated.

***Scheme*** means the Governors‑General Pension Scheme as constituted by an allowance payable under section 4 of the Act.

 (2) An expression used in this Part and in the Act has the same meaning in this Part as it has in the Act.

Division 1.2—Interests in the growth phase

2 Methods and factors for determining interest in the Scheme

 For an interest that is mentioned in an item in the following table, the method or factor mentioned in the item is approved for section 5 of this instrument.

| **Item** | **Interest in the growth phase** | **Method or factor** |
| --- | --- | --- |
| 1 | An interest that a person who holds office as Governor‑General has in the Scheme. | where:***AFy*** is the allowance valuation factor mentioned in Table 1 in this Part in relation to a retirement allowance for the person’s gender and age in completed years at the end date.***AFy+1*** is the allowance valuation factor mentioned in Table 1 in this Part in relation to a retirement allowance that would apply if the person’s age in completed years at the end date were 1 year more that it would be at that date.***m*** is the number of completed months of the person’s age, at the end date, that are not included in the completed years of age.***n*** is:***PA*** is the annual rate of allowance that would be payable to the person under section 4 of the Act if the person ceased to hold office as Governor‑General on the relevant date.  |
| 2 | An interest that a person has as a result of an entitlement to an associate deferred allowance (not yet payable) in accordance with section 4AC of the Act. | where:***AFy*** is the allowance valuation factor mentioned in Table 1 in this Part in relation to a spouse allowance for the person’s gender and age in completed years at the relevant date.***AFy+1*** is the allowance valuation factor mentioned in Table 1 in this Part in relation to a spouse allowance that would apply if the person’s age in completed years at the relevant date were 1 year more than it is.***ATA*** is the amount calculated under step 2A of section 7 of the *Governor‑General Allowance Order 2013*, but with the reference to the time when the associate deferred allowance becomes payable taken to be a reference to the relevant date.***m*** is the number of complete months of the person’s age, at the relevant date, that are not included in the completed years of age.***SVAFy*** is the scheme value allowance valuation factor mentioned in Table 2 in this Part for the person’s gender and age in completed years at the relevant date.***SVAFy+1*** is the scheme value allowance valuation factor mentioned in Table 2 in this Part that would apply if the person’s age in completed years at the relevant date were 1 year more than it is.  |

Division 1.3—Interests in the payment phase

3 Methods and factors for determining interest in the Scheme

 For an interest that is mentioned in an item in the following table, the method or factor mentioned in the item is approved for section 5 of this instrument.

| **Item** | **Interest in the payment phase** | **Method or factor** |
| --- | --- | --- |
| 1 | An interest that a person has in the Scheme as a result of being paid an allowance under section 4 of the Act. | where:***AA*** is the annual rate of allowance that is or was payable to the person under section 4 of the Actat the relevant date.***AFy*** is the allowance valuation factor mentioned in Table 1 in this Part for the person’s allowance type, gender and age in completed years at the relevant date.***AFy+1*** is the allowance valuation factor mentioned in Table 1 in the Part that would apply if the person’s age in completed years at the relevant date were 1 year more than it is.***m*** is the number of complete months of the person’s age, at the relevant date, that are not included in the completed years of age. |

Division 1.4—Factors

Table 1 Scheme allowance valuation factors

| Male | Female |
| --- | --- |
| Age | Indexed age allowance factor | Widower/Associate indexed age allowance | Indexed age allowance factor | Widow/Associate indexed age allowance |
| 30 | 35.9420 | 33.2882 | 36.0464 | 35.2430 |
| 31 | 35.6176 | 32.9153 | 35.7194 | 34.8969 |
| 32 | 35.2862 | 32.5340 | 35.3857 | 34.5436 |
| 33 | 34.9473 | 32.1433 | 35.0449 | 34.1835 |
| 34 | 34.6010 | 31.7437 | 34.6970 | 33.8162 |
| 35 | 34.2471 | 31.3352 | 34.3416 | 33.4410 |
| 36 | 33.8853 | 30.9169 | 33.9789 | 33.0586 |
| 37 | 33.5158 | 30.4893 | 33.6086 | 32.6683 |
| 38 | 33.1381 | 30.0519 | 33.2307 | 32.2701 |
| 39 | 32.7523 | 29.6046 | 32.8446 | 31.8636 |
| 40 | 32.3581 | 29.1478 | 32.4510 | 31.4491 |
| 41 | 31.8994 | 28.6813 | 32.0127 | 31.0265 |
| 42 | 31.4301 | 28.2054 | 31.5648 | 30.5955 |
| 43 | 30.9499 | 27.7202 | 31.1073 | 30.1563 |
| 44 | 30.4586 | 27.2259 | 30.6402 | 29.7090 |
| 45 | 29.9564 | 26.7226 | 30.1634 | 29.2540 |
| 46 | 29.4428 | 26.2104 | 29.6767 | 28.7906 |
| 47 | 28.9178 | 25.6898 | 29.1803 | 28.3195 |
| 48 | 28.3814 | 25.1606 | 28.6742 | 27.8407 |
| 49 | 27.8335 | 24.6233 | 28.1588 | 27.3540 |
| 50 | 27.2741 | 24.0785 | 27.6338 | 26.8602 |
| 51 | 26.5676 | 23.5262 | 27.0977 | 26.3590 |
| 52 | 25.8449 | 22.9670 | 26.5521 | 25.8512 |
| 53 | 25.1057 | 22.4013 | 25.9973 | 25.3363 |
| 54 | 24.3497 | 21.8298 | 25.4338 | 24.8143 |
| 55 | 23.5773 | 21.2538 | 24.8614 | 24.2857 |
| 56 | 23.0100 | 20.6735 | 24.3248 | 23.7500 |
| 57 | 22.4333 | 20.0902 | 23.7802 | 23.2075 |
| 58 | 21.8478 | 19.5043 | 23.2285 | 22.6580 |
| 59 | 21.2550 | 18.9153 | 22.6682 | 22.1017 |
| 60 | 20.6553 | 18.3239 | 22.0992 | 21.5383 |
| 61 | 20.0494 | 17.7307 | 21.5219 | 20.9681 |
| 62 | 19.4383 | 17.1358 | 20.9364 | 20.3913 |
| 63 | 18.8222 | 16.5395 | 20.3433 | 19.8080 |
| 64 | 18.2031 | 15.9459 | 19.7430 | 19.2187 |
| 65 | 17.5819 | 15.3558 | 19.1362 | 18.6243 |
| 66 | 16.9592 | 14.7700 | 18.5233 | 18.0249 |
| 67 | 16.3356 | 14.1892 | 17.9048 | 17.4213 |
| 68 | 15.7121 | 13.6142 | 17.2814 | 16.8133 |
| 69 | 15.0907 | 13.0476 | 16.6531 | 16.2036 |
| 70 | 14.4723 | 12.4902 | 16.0201 | 15.5925 |
| 71 | 13.8504 | 11.9427 | 15.3936 | 14.9802 |
| 72 | 13.2320 | 11.4062 | 14.7642 | 14.3676 |
| 73 | 12.6175 | 10.8808 | 14.1327 | 13.7552 |
| 74 | 12.0080 | 10.3605 | 13.4985 | 13.1432 |
| 75 | 11.4045 | 9.8457 | 12.8626 | 12.5326 |
| 76 | 10.8094 | 9.3377 | 12.2370 | 11.9249 |
| 77 | 10.2254 | 8.8379 | 11.6120 | 11.3213 |
| 78 | 9.6547 | 8.3475 | 10.9883 | 10.7240 |
| 79 | 9.1002 | 7.8727 | 10.3751 | 10.1364 |
| 80 | 8.5633 | 7.4143 | 9.7744 | 9.5606 |
| 81 | 8.0448 | 6.9723 | 9.1885 | 8.9993 |
| 82 | 7.5458 | 6.5466 | 8.6171 | 8.4536 |
| 83 | 7.0669 | 6.1375 | 8.0623 | 7.9252 |
| 84 | 6.6140 | 5.7514 | 7.5275 | 7.4177 |
| 85 | 6.1881 | 5.3885 | 7.0148 | 6.9320 |
| 86 | 5.7715 | 5.0493 | 6.5219 | 6.4695 |
| 87 | 5.3849 | 4.7341 | 6.0489 | 6.0314 |
| 88 | 5.0283 | 4.4413 | 5.5956 | 5.6184 |
| 89 | 4.6985 | 4.1659 | 5.1722 | 5.2237 |
| 90 | 4.3956 | 3.9062 | 4.7802 | 4.8463 |
| 91 | 4.1201 | 3.6601 | 4.4158 | 4.4844 |
| 92 | 3.8591 | 3.4257 | 4.0854 | 4.1362 |
| 93 | 3.6098 | 3.2000 | 3.7920 | 3.7986 |
| 94 | 3.3716 | 2.9781 | 3.5123 | 3.4821 |
| 95 | 3.1418 | 2.7716 | 3.2425 | 3.1851 |
| 96 | 2.9164 | 2.5795 | 2.9776 | 2.9056 |
| 97 | 2.7000 | 2.4010 | 2.7104 | 2.6407 |
| 98 | 2.4825 | 2.2283 | 2.4304 | 2.3863 |
| 99 | 2.2571 | 2.0594 | 2.1550 | 2.1451 |
| 100 | 2.0173 | 1.8961 | 1.8786 | 1.9162 |
| 101 | 1.8378 | 1.7244 | 1.6584 | 1.6967 |
| 102 | 1.6442 | 1.5371 | 1.4486 | 1.4798 |
| 103 | 1.4140 | 1.3112 | 1.2294 | 1.2515 |
| 104 | 1.1014 | 1.0000 | 0.9497 | 0.9596 |
| 105 | 0.6077 | 0.4928 | 0.5002 | 0.4928 |

Part 2—Factors

Table 1 Factors

| Age | Male | Female |
| --- | --- | --- |
| 30 or younger | 33.2882 | 35.2430 |
| 31 | 32.9153 | 34.8969 |
| 32 | 32.5340 | 34.5436 |
| 33 | 32.1433 | 34.1835 |
| 34 | 31.7437 | 33.8162 |
| 35 | 31.3352 | 33.4410 |
| 36 | 30.9169 | 33.0586 |
| 37 | 30.4893 | 32.6683 |
| 38 | 30.0519 | 32.2701 |
| 39 | 29.6046 | 31.8636 |
| 40 | 29.1478 | 31.4491 |
| 41 | 28.6813 | 31.0265 |
| 42 | 28.2054 | 30.5955 |
| 43 | 27.7202 | 30.1563 |
| 44 | 27.2259 | 29.7090 |
| 45 | 26.7226 | 29.2540 |
| 46 | 26.2104 | 28.7906 |
| 47 | 25.6898 | 28.3195 |
| 48 | 25.1606 | 27.8407 |
| 49 | 24.6233 | 27.3540 |
| 50 | 24.0785 | 26.8602 |
| 51 | 23.5262 | 26.3590 |
| 52 | 22.9670 | 25.8512 |
| 53 | 22.4013 | 25.3363 |
| 54 | 21.8298 | 24.8143 |
| 55 | 21.2538 | 24.2857 |
| 56 | 20.6735 | 23.7500 |
| 57 | 20.0902 | 23.2075 |
| 58 | 19.5043 | 22.6580 |
| 59 | 18.9153 | 22.1017 |
| 60 | 18.3239 | 21.5383 |
| 61 | 17.7307 | 20.9681 |
| 62 | 17.1358 | 20.3913 |
| 63 | 16.5395 | 19.8080 |
| 64 | 15.9459 | 19.2187 |
| 65 | 15.3558 | 18.6243 |
| 66 | 14.7700 | 18.0249 |
| 67 | 14.1892 | 17.4213 |
| 68 | 13.6142 | 16.8133 |
| 69 | 13.0476 | 16.2036 |
| 70 | 12.4902 | 15.5925 |
| 71 | 11.9427 | 14.9802 |
| 72 | 11.4062 | 14.3676 |
| 73 | 10.8808 | 13.7552 |
| 74 | 10.3605 | 13.1432 |
| 75 | 9.8457 | 12.5326 |
| 76 | 9.3377 | 11.9249 |
| 77 | 8.8379 | 11.3213 |
| 78 | 8.3475 | 10.7240 |
| 79 | 7.8727 | 10.1364 |
| 80 | 7.4143 | 9.5606 |
| 81 | 6.9723 | 8.9993 |
| 82 | 6.5466 | 8.4536 |
| 83 | 6.1375 | 7.9252 |
| 84 | 5.7514 | 7.4177 |
| 85 | 5.3885 | 6.9320 |
| 86 | 5.0493 | 6.4695 |
| 87 | 4.7341 | 6.0314 |
| 88 | 4.4413 | 5.6184 |
| 89 | 4.1659 | 5.2237 |
| 90 | 3.9062 | 4.8463 |
| 91 | 3.6601 | 4.4844 |
| 92 | 3.4257 | 4.1362 |
| 93 | 3.2000 | 3.7986 |
| 94 | 2.9781 | 3.4821 |
| 95 | 2.7716 | 3.1851 |
| 96 | 2.5795 | 2.9056 |
| 97 | 2.4010 | 2.6407 |
| 98 | 2.2283 | 2.3863 |
| 99 | 2.0594 | 2.1451 |
| 100 | 1.8961 | 1.9162 |
| 101 | 1.7244 | 1.6967 |
| 102 | 1.5371 | 1.4798 |
| 103 | 1.3112 | 1.2515 |
| 104 | 1.0000 | 0.9596 |
| 105 or older | 0.4928 | 0.4928 |

Table 2 Factors

| Age | Male | Female |
| --- | --- | --- |
| 30 or younger | 35.9420 | 36.0464 |
|  |  |  |
| 31 | 35.6176 | 35.7194 |
| 32 | 35.2862 | 35.3857 |
| 33 | 34.9473 | 35.0449 |
| 34 | 34.6010 | 34.6970 |
| 35 | 34.2471 | 34.3416 |
| 36 | 33.8853 | 33.9789 |
| 37 | 33.5158 | 33.6086 |
| 38 | 33.1381 | 33.2307 |
| 39 | 32.7523 | 32.8446 |
| 40 | 32.3581 | 32.4510 |
| 41 | 31.8994 | 32.0127 |
| 42 | 31.4301 | 31.5648 |
| 43 | 30.9499 | 31.1073 |
| 44 | 30.4586 | 30.6402 |
| 45 | 29.9564 | 30.1634 |
| 46 | 29.4428 | 29.6767 |
| 47 | 28.9178 | 29.1803 |
| 48 | 28.3814 | 28.6742 |
| 49 | 27.8335 | 28.1588 |
| 50 | 27.2741 | 27.6338 |
| 51 | 26.5676 | 27.0977 |
| 52 | 25.8449 | 26.5521 |
| 53 | 25.1057 | 25.9973 |
| 54 | 24.3497 | 25.4338 |
| 55 | 23.5773 | 24.8614 |
| 56 | 23.0100 | 24.3248 |
| 57 | 22.4333 | 23.7802 |
| 58 | 21.8478 | 23.2285 |
| 59 | 21.2550 | 22.6682 |
| 60 | 20.6553 | 22.0992 |
| 61 | 20.0494 | 21.5219 |
| 62 | 19.4383 | 20.9364 |
| 63 | 18.8222 | 20.3433 |
| 64 | 18.2031 | 19.7430 |
| 65 | 17.5819 | 19.1362 |
| 66 | 16.9592 | 18.5233 |
| 67 | 16.3356 | 17.9048 |
| 68 | 15.7121 | 17.2814 |
| 69 | 15.0907 | 16.6531 |
| 70 | 14.4723 | 16.0201 |
| 71 | 13.8504 | 15.3936 |
| 72 | 13.2320 | 14.7642 |
| 73 | 12.6175 | 14.1327 |
| 74 | 12.0080 | 13.4985 |
| 75 | 11.4045 | 12.8626 |
| 76 | 10.8094 | 12.2370 |
| 77 | 10.2254 | 11.6120 |
| 78 | 9.6547 | 10.9883 |
| 79 | 9.1002 | 10.3751 |
| 80 | 8.5633 | 9.7744 |
| 81 | 8.0448 | 9.1885 |
| 82 | 7.5458 | 8.6171 |
| 83 | 7.0669 | 8.0623 |
| 84 | 6.6140 | 7.5275 |
| 85 | 6.1881 | 7.0148 |
| 86 | 5.7715 | 6.5219 |
| 87 | 5.3849 | 6.0489 |
| 88 | 5.0283 | 5.5956 |
| 89 | 4.6985 | 5.1722 |
| 90 | 4.3956 | 4.7802 |
| 91 | 4.1201 | 4.4158 |
| 92 | 3.8591 | 4.0854 |
| 93 | 3.6098 | 3.7920 |
| 94 | 3.3716 | 3.5123 |
| 95 | 3.1418 | 3.2425 |
| 96 | 2.9164 | 2.9776 |
| 97 | 2.7000 | 2.7104 |
| 98 | 2.4825 | 2.4304 |
| 99 | 2.2571 | 2.1550 |
| 100 | 2.0173 | 1.8786 |
| 101 | 1.8378 | 1.6584 |
| 102 | 1.6442 | 1.4486 |
| 103 | 1.4140 | 1.2294 |
| 104 | 1.1014 | 0.9497 |
| 105 and older | 0.6077 | 0.5002 |