

Appendix 2: Actuarial factors

In this appendix under 'General' some general principles are stated, currently used in preparing the actuarial factors of the Fund which are applicable when determining the rights and entitlements of (Former) Members. Additionally, for a number of cases the applicable actuarial factors are stated with reference to the relevant articles of the Plan rules.

General

- In all cases where entitlements are transferred or exchanged for other entitlements in whatever way, the collective actuarial equality of value of the entitlements before and after the exchange concerned is assumed.
- The factors are equal for both men and women.
- The factors apply from 1 June 2018. The base figures used to determine the factors may vary from the base figures applicable at any time to the Fund as resulting from the ABTN.

Article 5, paragraph 7:

Pension increase up to 72 years (High-low plan) at age 68

Prior to change	Subsequent to change	
	Retirement pension from 68 till 72 years	Retirement pension from 72 years
1.000	1.238	928
1.000	1.162	951
1.000	1.083	975

Article 7, paragraph 1:

Advancement of Retirement pension (incl. 70% Survivor's pension) at Retirement age 68

New Retirement age	Retirement pension from 68 years	Retirement pension from new Retirement age
67	1.000	953
66	1.000	910
65	1.000	869
64	1.000	831
63	1.000	795
62	1.000	762
61	1.000	731
60	1.000	702

Article 7, paragraph 2:

Purchasing bridging pension up to AOW pension age

New Retirement age	Retirement pension from Retirement age	Bridging pension up to 68 years of age
67	1.000	21.482
66	1.000	11.111
65	1.000	7.655
64	1.000	5.930
63	1.000	4.897
62	1.000	4.211
61	1.000	3.722
60	1.000	3.357

Article 7, paragraph 3:

Deferral of Retirement pension (incl. 70% Survivor's pension) at Retirement age 68

New Retirement age	Retirement pension	New Retirement pension from Retirement age
69	1.000	1.050
70	1.000	1.105

Article 10, paragraph 1:

Exchange of Survivor's pension to Retirement pension at Retirement age

Retirement age	Survivor's pension before exchange	Retirement pension after exchange
60	1.000	216
61	1.000	226
62	1.000	236
63	1.000	247
64	1.000	258
65	1.000	270
66	1.000	282
67	1.000	294
68	1.000	307

Article 10, paragraph 3:

Exchange of Retirement pension to Survivor's pension at Retirement age 68

Percentage of Survivor's pension compared with Retirement pension after exchange	Retirement pension before exchange	Retirement pension after exchange	Associated Survivor's pension
70%	1.000	822	575
50%	1.000	866	433
25%	1.000	928	232
0%	1.000	1.000	0

Article 15, paragraph 3:

Advancement of Retirement pension (incl. 70% Survivor's pension) at Retirement age 68

New Retirement age	Retirement pension from 68 years	Retirement pension from new Retirement age
67	1.000	953
66	1.000	910
65	1.000	869
64	1.000	831
63	1.000	795
62	1.000	762
61	1.000	731
60	1.000	702
59	1.000	674
58	1.000	648
57	1.000	624
56	1.000	601
55	1.000	580

Advancement of Retirement pension Normal retirement age 68 years*

New Retirement age	Retirement pension from 68 years	Retirement pension from new Retirement age
67	1.000	943
66	1.000	892
65	1.000	844
64	1.000	800
63	1.000	760
62	1.000	723
61	1.000	688
60	1.000	656
59	1.000	627
58	1.000	600
57	1.000	574
56	1.000	550
55	1.000	528

* with no Survivor's pension insured

Deferral of Retirement pension (incl. 70% Survivor's pension) at Retirement age 68

New Retirement age	Retirement pension	New Retirement pension from Retirement age
69	1.000	1.050
70	1.000	1.105

Deferral of Retirement pension Normal retirement age 68 years*

New Retirement age	Retirement pension	New Retirement pension from Retirement age
69	1.000	1.062
70	1.000	1.131

* with no Survivor's pension insured

Article 15, paragraph 5:

Exchange Survivor's pension to Retirement pension on termination of employment

Age at termination of employment	Survivor's pension before exchange	Retirement pension after exchange
18	1.000	252
19	1.000	254
20	1.000	256
21	1.000	258
22	1.000	260
23	1.000	263
24	1.000	265
25	1.000	267
26	1.000	270
27	1.000	272
28	1.000	274
29	1.000	277
30	1.000	279
31	1.000	281
32	1.000	284
33	1.000	286
34	1.000	288
35	1.000	291
36	1.000	293
37	1.000	295
38	1.000	298
39	1.000	300
40	1.000	302
41	1.000	305
42	1.000	307
43	1.000	309
44	1.000	311
45	1.000	313
46	1.000	315
47	1.000	317
48	1.000	319
49	1.000	321
50	1.000	323
51	1.000	325
52	1.000	326
53	1.000	327
54	1.000	329
55	1.000	330
56	1.000	330
57	1.000	331
58	1.000	331
59	1.000	330
60	1.000	330
61	1.000	329
62	1.000	327
63	1.000	325
64	1.000	323
65	1.000	320
66	1.000	316
67	1.000	312

Article 16, paragraph 9:

Surrender of Retirement pension

Age	Retirement pension	Surrender amount Retirement pension at Retirement age of 68
18	1.000	6.699
19	1.000	6.844
20	1.000	6.991
21	1.000	7.142
22	1.000	7.295
23	1.000	7.451
24	1.000	7.609
25	1.000	7.770
26	1.000	7.934
27	1.000	8.101
28	1.000	8.271
29	1.000	8.443
30	1.000	8.618
31	1.000	8.796
32	1.000	8.976
33	1.000	9.159
34	1.000	9.344
35	1.000	9.532
36	1.000	9.723
37	1.000	9.915
38	1.000	10.110
39	1.000	10.307
40	1.000	10.506
41	1.000	10.706
42	1.000	10.908
43	1.000	11.112
44	1.000	11.316
45	1.000	11.521
46	1.000	11.727
47	1.000	11.933
48	1.000	12.139
49	1.000	12.345
50	1.000	12.552
51	1.000	12.762
52	1.000	12.974
53	1.000	13.188
54	1.000	13.406
55	1.000	13.627
56	1.000	13.853
57	1.000	14.084
58	1.000	14.322
59	1.000	14.566
60	1.000	14.815
61	1.000	15.073
62	1.000	15.336
63	1.000	15.607
64	1.000	15.884
65	1.000	16.169
66	1.000	16.460
67	1.000	16.758

68	1.000	17.060
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Surrender of Survivor's pension insured on the policy

Age	Survivor's pensioen	Surrender amount
18	100	168
19	100	174
20	100	179
21	100	184
22	100	190
23	100	196
24	100	201
25	100	208
26	100	214
27	100	220
28	100	227
29	100	233
30	100	240
31	100	247
32	100	255
33	100	262
34	100	269
35	100	277
36	100	285
37	100	293
38	100	301
39	100	309
40	100	318
41	100	326
42	100	335
43	100	343
44	100	352
45	100	361
46	100	370
47	100	379
48	100	388
49	100	397
50	100	405
51	100	414
52	100	423
53	100	432
54	100	441
55	100	449
56	100	458
57	100	466
58	100	474
59	100	481
60	100	489
61	100	495
62	100	502
63	100	508
64	100	513
65	100	517
66	100	521
67	100	523
68	100	524

Article 17, paragraph 4:

Surrender of Survivor's pension in payment

Age	Survivor's pension in payment	Surrender amount
18	100	4.141
19	100	4.117
20	100	4.091
21	100	4.065
22	100	4.039
23	100	4.011
24	100	3.983
25	100	3.954
26	100	3.924
27	100	3.893
28	100	3.861
29	100	3.829
30	100	3.796
31	100	3.761
32	100	3.726
33	100	3.690
34	100	3.653
35	100	3.615
36	100	3.576
37	100	3.536
38	100	3.496
39	100	3.454
40	100	3.411
41	100	3.367
42	100	3.322
43	100	3.276
44	100	3.229
45	100	3.182
46	100	3.133
47	100	3.083
48	100	3.032
49	100	2.981
50	100	2.928
51	100	2.874
52	100	2.820
53	100	2.765
54	100	2.708
55	100	2.651
56	100	2.592
57	100	2.533
58	100	2.473
59	100	2.412
60	100	2.349
61	100	2.287
62	100	2.223
63	100	2.159
64	100	2.094
65	100	2.028
66	100	1.961
67	100	1.894

68	100	1.826
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Surrender Orphan's pension

Age	Orphan's pension	Surrender amount
0	100	1.870
1	100	1.796
2	100	1.721
3	100	1.644
4	100	1.565
5	100	1.485
6	100	1.404
7	100	1.321
8	100	1.236
9	100	1.150
10	100	1.062
11	100	972
12	100	880
13	100	787
14	100	692
15	100	596
16	100	498
17	100	400
18	100	300
19	100	200
20	100	100
21	100	0

Article 18, paragraph 4:

Surrender Special Survivor's pension

Age	Special Survivor's pension	Surrender amount
18	100	168
19	100	174
20	100	179
21	100	184
22	100	190
23	100	196
24	100	201
25	100	208
26	100	214
27	100	220
28	100	227
29	100	233
30	100	240
31	100	247
32	100	255
33	100	262
34	100	269
35	100	277
36	100	285
37	100	293
38	100	301
39	100	309
40	100	318
41	100	326
42	100	335
43	100	343
44	100	352
45	100	361
46	100	370
47	100	379
48	100	388
49	100	397
50	100	405
51	100	414
52	100	423
53	100	432
54	100	441
55	100	449
56	100	458
57	100	466
58	100	474
59	100	481
60	100	489
61	100	495
62	100	502
63	100	508
64	100	513
65	100	517
66	100	521
67	100	523

68	100	524
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Article 29, paragraph 2:

Purchasing from Pension capital (incl. 70% insured Survivor's pension)

Retirement age	Capital	Immediately effective life-long benefit
60	10.000	317
61	10.000	324
62	10.000	333
63	10.000	342
64	10.000	351
65	10.000	361
66	10.000	372
67	10.000	384
68	10.000	397

Purchasing from Pension capital after death

Age	Capital	Immediately effective life-long benefit
25	10.000	208
26	10.000	209
27	10.000	211
28	10.000	213
29	10.000	215
30	10.000	217
31	10.000	219
32	10.000	221
33	10.000	223
34	10.000	225
35	10.000	227
36	10.000	230
37	10.000	232
38	10.000	235
39	10.000	238
40	10.000	241
41	10.000	244
42	10.000	247
43	10.000	251
44	10.000	255
45	10.000	258
46	10.000	262
47	10.000	267
48	10.000	271
49	10.000	276
50	10.000	281
51	10.000	286
52	10.000	292
53	10.000	297
54	10.000	304
55	10.000	310
56	10.000	317
57	10.000	325
58	10.000	333
59	10.000	341
60	10.000	350
61	10.000	360
62	10.000	370
63	10.000	381
64	10.000	393
65	10.000	406
66	10.000	419
67	10.000	434
68	10.000	451

Purchasing from Pension capital on dismissal

Age	Capital	Retirement pension from 68 years including 70% Survivor's pension
25	10.000	892
26	10.000	873
27	10.000	854
28	10.000	835
29	10.000	817
30	10.000	799
31	10.000	782
32	10.000	765
33	10.000	749
34	10.000	733
35	10.000	717
36	10.000	702
37	10.000	688
38	10.000	674
39	10.000	660
40	10.000	647
41	10.000	634
42	10.000	621
43	10.000	609
44	10.000	597
45	10.000	586
46	10.000	575
47	10.000	564
48	10.000	554
49	10.000	544
50	10.000	535
51	10.000	525
52	10.000	516
53	10.000	508
54	10.000	499
55	10.000	491
56	10.000	482
57	10.000	474
58	10.000	466
59	10.000	459
60	10.000	451
61	10.000	444
62	10.000	436
63	10.000	429
64	10.000	422
65	10.000	416
66	10.000	409
67	10.000	403
68	10.000	397