1970 No. 515

PENSIONS

The Pensions Commutation (Amendment) Regulations 1970

Made - - -	31*st March* 1970
Coming into Operation	1*st April* 1970

The Minister for the Civil Service, in exercise of the powers conferred on him by sections 4 and 7 of the Pensions Commutation Act 1871(**a**), section 3 of the Pensions Commutation Act 1882(**b**) and article 2(1)(*c*) of the Minister for the Civil Service Order 1968(**c**), and of all other powers enabling him in that behalf, hereby makes the following Regulations :—

1. These Regulations may be cited as the Pensions Commutation (Amendment) Regulations 1970, and shall come into operation on 1st April 1970.

2. The Interpretation Act 1889(**d**) shall apply for the interpretation of these Regulations as it applies for the interpretation of an Act of Parliament.

3. The Pensions Commutation Regulations 1968(**e**) shall be amended by substituting for the Table set out in the Schedule thereto the Table set out in the Schedule to these Regulations.

Given under the official seal of the Minister for the Civil Service on 31st March 1970.

(L.S.)

P. L. Towers,
Authorised by the Minister for the Civil Service.

(**a**) 1871 c. 36.
(**b**) 1882 c. 44.
(**c**) S.I. 1968/1656 (1968 III, p. 4485).
(**d**) 1889 c. 63.
(**e**) S.I. 1968/1163 (1968 II, p. 3145).

SCHEDULE

TABLE FOR DETERMINING THE COMMUTATION RATE

Age next birthday	Commutation Rate	Age next birthday	Commutation Rate
30	12.04	60	8.85
31	12.01	61	8.66
32	11.97	62	8.47
33	11.93	63	8.27
34	11.89	64	8.08
35	11.84	65	7.89
36	11.79	66	7.70
37	11.74	67	7.50
38	11.68	68	7.31
39	11.62	69	7.11
40	11.55	70	6.92
41	11.47	71	6.72
42	11.39	72	6.53
43	11.30	73	6.34
44	11.21	74	6.15
45	11.11	75	5.96
46	11.00	76	5.78
47	10.89	77	5.60
48	10.77	78	5.42
49	10.65	79	5.24
50	10.52	80	5.05
51	10.38	81	4.85
52	10.24	82	4.64
53	10.09	83	4.42
54	9.93	84	4.19
55	9.76	85	3.95
56	9.59	86	3.72
57	9.41	87	3.50
58	9.23	88	3.29
59	9.04	89	3.10
		90	2.92

EXPLANATORY NOTE

(This Note is not part of the Regulations.)

These Regulations amend the Pensions Commutation Regulations of 1968 (S.I. 1968/1163) by substituting new rates for the calculation of the capital sum obtained in commutation. These new rates take account of more recent experience of mortality in commutation cases and of an increase in the rate of interest charged from six per cent per annum to eight per cent per annum.

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