

# 14-15. Interest: rates and periods



Compensation (Part 4 tax losses)

- Calculated in line with [the Taxes \(Interest Rate\) Regulations 1989](#) as if amount were overpaid tax



Amounts due from member to scheme

- NS&I Equivalent Savings Rate
- From date overpaid benefits were paid to date of payment
- From date contributions due to date of payment
- Some discretion re: start date
- Compounded daily



Amounts due from scheme to member

- On certain amounts depending on timing: rate fixed by [Judgments Act 1838](#) – currently 8%
- From 'mid-point' to 28 days after RSS (conts/pension)
- From date of PCLS to 28 days after RSS
- Direct financial loss
- Simple interest



Amounts due from scheme to member

- On certain amounts depending on timing: NS&I Equivalent Savings Rate
- Compensation for contributions under DC election, from date due to date of payment
- Other conts/pension/ LS more than 28 days after RSS
- Compounded