

SCHEDULE 1
SCOTTISH PARLIAMENTARY PENSION SCHEME

PART G

RETIREMENT LUMP SUMS

Commuting trivial amounts

- 45 (1) The Fund trustees may pay a lump sum (a “one-off lump sum”) to an individual if the following conditions are met—

<i>Condition 1</i>	The individual applies to the Fund trustees for payment of a one-off lump sum instead of a scheme pension.
<i>Condition 2</i>	The Fund trustees are satisfied that, if paid, the one-off lump sum would be a “trivial commutation lump sum” for the purposes of Part 1 of Schedule 29 to the Finance Act 2004 (c. 12).

- (2) The amount of one-off lump sum to which an individual is entitled on any day is an amount equal to the value of the individual’s uncrystallised rights under the scheme on that day (as determined by the Fund trustees in accordance with section 212 of the Finance Act 2004 (c. 12)).
- (3) A determination of the Fund trustees must be—
- (a) certified by the scheme actuary, or
 - (b) made in accordance with guidance and tables prepared by the scheme actuary.
- (4) Payment of a one-off lump sum extinguishes the rights of all persons to receive scheme benefits in respect of the recipient.