

SCHEDULES

SCHEDULE 6

PENSION COMPENSATION PROVISIONS

Deferred members who have not attained normal pension age at assessment date

19.—(1) Compensation is payable in accordance with this paragraph where, under the admissible rules of the scheme, a deferred member has not attained normal pension age in respect of his rights to a lump sum under the scheme (“the scheme lump sum”) before the assessment date.

(2) If the deferred member survives to attain normal pension age in respect of the scheme lump sum, he is entitled to compensation under this paragraph on attaining that age.

(3) The compensation is a lump sum equal to 90% of the protected amount.

(4) In sub-paragraph (3) “the protected amount” means the aggregate of—

- (a) the accrued amount,
- (b) the revaluation amount for the first revaluation period, and
- (c) the revaluation amount for the second revaluation period.

(5) In sub-paragraph (4) “the accrued amount” means an amount equal to the amount of the scheme lump sum to which the deferred member would have been entitled in accordance with the admissible rules had normal pension age been the actual age attained by the deferred member when the pensionable service relating to the lump sum ended.

(6) Paragraphs 16 and 17 apply in relation to this paragraph as if in those paragraphs—

- (a) references to the pension were to the scheme lump sum, and
- (b) “the deferred member” and “the accrued amount” had the same meaning as in this paragraph.

(7) This paragraph does not apply in relation to a lump sum to which a person is entitled by reason of commuting any part of a pension under the scheme.

(8) This paragraph is subject to—

- (a) paragraph 26 (compensation cap), and
- (b) paragraph 30 (power of Department to change percentage rates by order).