
Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

SCHEDULES

SCHEDULE 5

OCCUPATIONAL PENSION SCHEMES

PART I

APPROVED SCHEMES : CONDITIONS AS RESPECTS BENEFITS

Limit on employee's lump sum benefits

- 3 The aggregate value of the relevant benefits payable to an employee on or after retirement, excluding any pension which is not commutable, must not exceed three-eighths of his final remuneration for each year of service up to a maximum of 40.