

SCHEDULE 3

MINOR AND CONSEQUENTIAL AMENDMENTS

The Local Government Pension Scheme (Provision of Information, Administrative Expenses and Restitution) Regulations 1997

62.—(1) The Local Government Pension Scheme (Provision of Information, Administrative Expenses and Restitution) Regulations 1997(1) apply as respects the 1997 regulations with the following modifications.

(2) For regulation 3 substitute—

“**3.** At the end of regulation 8(9) of the Local Government Pension Scheme Regulations 1997 add the words “or

(c) he is a person about whom information may be given under section 172(1) of the Pensions Act 1995, as it has effect in the case of the Scheme (see regulation 108A)”.”

(3) In regulation 4 for the words from the beginning to the end of paragraph (b) substitute—

“**4.**—(1) After regulation 122 of the Local Government Pension Scheme Regulations 1997 insert—

“Credited periods for transferring members with mis-sold pension rights

122A.—(1) Regulation 122(3) does not apply where—

- (a) the transferring person is a person about whom information may be given under section 172(1) of the Pensions Act 1995 (mis-sold personal pensions), as it has effect in the case of the Scheme (see regulation 108A), and
- (b) the transfer value satisfies the conditions specified in paragraph (2).

(2) Those conditions are—

- (a) that it is paid by the trustees or managers of the personal pension scheme mentioned in section 172(1)(a)(ii),
- (b) that it represents all the rights relating to the member in that scheme,
- (c) that it is paid on an application made to the appropriate administering authority before the expiry of the period of 12 months beginning with the date the transferring person becomes an active member (or such longer period as they may allow); and
- (d) that in the opinion of the appropriate administering authority it is not less than the restitution amount.

(3) Where paragraph (1) applies, the credited period is the period of membership the transferring person could have counted if he had been an active member throughout the personal pension period.

(4) The restitution amount is the aggregate—

- (a) of the capitalised value (as at the date on which the request for the calculation of the restitution amount is made) of the rights which would have accrued to the transferring person under the Scheme if he had been an active member of the Scheme throughout the personal pension period

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(including rights under the Pensions (Increase) Act 1971 and the Pensions (Increase) Act 1974),

- (b) of the transfer value paid out of the Scheme to the personal pension scheme, and
- (c) of interest on any such transfer value at such rate as is approved for the time being by the Government Actuary, calculated on a daily basis over the period from the date on which that transfer value was paid out of the Scheme to the date as at which the transfer value is taken to be paid to the Scheme.

(5) The appropriate administering authority must determine the value mentioned in paragraph (4)(a) in such manner as is for the time being indicated in guidance issued by the Government Actuary.

(6) The personal pension period is the period for which the transferring person was eligible to be an active member but in respect of which he made contributions to the personal pension scheme instead.””

(4) In paragraph (c) of regulation 4 of those regulations—

(a) for the words from the beginning to the words “regulation K28” substitute—

“(2) After regulation 108 of the Local Government Pension Scheme Regulations 1997 insert—”;

(b) in the regulation inserted by that provision—

(i) for “K29” substitute “108A”;

(ii) for the words “Schedule K2” and “regulation K15A”, wherever they occur (except in the words replaced by paragraph (iii) below), substitute the words “Schedule 5A” and “regulation 122A” respectively; and

(iii) in paragraph 5 for the words “paragraphs 3 to 5 of Schedule K2” substitute the words “regulation 122A”.

(5) In regulation 5 of those regulations for the words “Schedule C5 to the principal Regulations”, “paragraph 1(5)”, “(5A)”, “K15A”, “the conditions mentioned in sub-paragraph (6)” and “paragraph 1(6)” substitute the words “Paragraph 1 of Schedule 4 to the Local Government Pension Scheme Regulations 1997”, “sub-paragraph (1)”, “(1A)”, “122A”, “the continuity conditions” and the definition of “the continuity conditions” respectively.

(6) In regulation 6 of those regulations—

(a) for the words from the beginning to “Schedule K2” substitute the words—

“6. After Schedule 5 to the Local Government Pension Scheme Regulations 1997 insert—
“SCHEDULE 5A”,” and

(b) in the Schedule inserted by that regulation—

(i) in paragraphs 1 and 2 for the words “regulation K29(2)” and “regulation K29(3)” substitute the words “regulation 108A(2)” and “regulation 108A(3)” respectively; and

(ii) omit paragraphs 3 to 5.