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STATUTORY RULES OF NORTHERN IRELAND

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**2014 No. 188**

The Local Government Pension Scheme  
Regulations (Northern Ireland) 2014

PART 1

MEMBERSHIP, CONTRIBUTIONS AND BENEFITS

PENSION ACCOUNTS

**Retirement pension accounts: deferred members and pension credit members**

**28.**—(1) When a deferred member becomes entitled to immediate payment of a retirement pension—

- (a) the deferred member's pension account shall be closed; and
- (b) a retirement pension account shall be opened.

(2) The retirement pension account shall specify—

- (a) the amount of accrued pension;
- (b) the amount of any additional pension purchased under regulation 19(7)(b)(i) (additional voluntary contributions);
- (c) the early payment reduction, or deferred payment enhancement (if any), and the amount of pension to which that reduction or enhancement applies;
- (d) the commutation amount (if any);
- (e) the amount of any pension adjustment; and
- (f) the amount of pension payable from time to time and the date from which it is to be paid.

(3) Subject to paragraph (4), the amount of accrued pension for the purposes of paragraph (2)(a) is the amount specified in that member's deferred member's pension account immediately before it was closed.

(4) The amount of accrued pension specified in paragraph (2)(a) shall be reduced to take account of the commutation amount (if any) in paragraph (2)(d).

(5) The amount of any pension adjustment not already accounted for under paragraph (2)(a) is, for the purposes of paragraph (2)(e), the aggregate of the amounts calculated in accordance with actuarial guidance issued by the Department to account for—

- (a) any tax to which the Committee may become chargeable under the 2004 Finance Act in accordance with regulation 97 (tax); or
- (b) a pension sharing order.

(6) The balance in the member's retirement pension account is adjusted each year by the index rate adjustment from the date that an increase would apply if that balance were a pension in payment to which the 1971 Act applied.

(7) This regulation applies in relation to pension credit members who become entitled to immediate payment of a retirement pension as it applies to deferred members with the following modifications—

- (a) all references to deferred members are to be read as references to pension credit members; and
- (b) the reference to accrued pension in paragraph (2)(a) is to be read as a reference to the amount of pension credit in the pension credit member's account.