SCOTTISH STATUTORY INSTRUMENTS

2005 No. 393

The Teachers' Superannuation (Scotland) Regulations 2005

PART F

PENSION SHARING

Appropriate rights and pension credit benefits under the Scheme

F10.—(1) Except as referred to in this regulation or otherwise in this Part, the appropriate rights under the Scheme to which a pension credit member shall be entitled shall consist only of a pension, a lump sum on retirement and rights in relation to a lump sum on death as provided under the Scheme.

(2) Pension credit benefits are subject to the same indexing as other benefits payable under the Scheme.

(3) The amount of the lump sum on retirement to which a pension credit member shall be entitled shall be calculated on the same basis as if his or her pension were a deferred pension under the Scheme, except that no lump sum on retirement shall be paid to the pension credit member if the corresponding pension debit has already received a lump sum from the Scheme before the date of the implementation of the pension sharing order.

(4) A pension credit member is entitled to his or her pension credit benefits on reaching his or her normal retirement age.

(5) The pension credit benefits are payable immediately on reaching normal retirement age and may not be deferred.