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## SCHEDULE

### Benefit Limits

#### Part II

##### Retirement Pensions

7. The annual rate of a participator's retirement pension under these Regulations shall not be such as to cause the participator's total retirement benefits to exceed the permitted amount.

8.—(1) If the participator retires on his 60th birthday, except where paragraph 10 applies, the permitted amount is the greater of E and F, where—

E is 1/60th of the participator's final remuneration for each year of reckonable service up to a maximum of 40 years; and

F is the lesser of G and H.

(2) In sub-paragraph (1)—

(a) G is—

(i) in relation to a participator who entered employment in reckonable service before 17th March 1987, the fraction of final remuneration ascertained by reference to the number of years of reckonable service at age 60, from the following Table—

**TABLE**

Years of employment in reckonable service at age 60	Fraction
not more than 5	1/60th for each year
6	8/60ths
7	16/60ths
8	24/60ths
9	32/60ths
10 or more	40/60ths

and

(ii) in any other case, 1/30th of the participator's final remuneration for each year of reckonable service up to a maximum of 20 years; and

(a) H is 2/3rds of the participator's final remuneration less any retained benefits.

9. If the participator retires on a date later than his 60th birthday, the permitted amount is—

(a) where the participator first entered employment in reckonable service before 1st June 1989, the greater of J, K and, where applicable, L, where—

J is an amount calculated in accordance with paragraph 8 as at that date;

K is an amount calculated in accordance with paragraph 8 as at the participator's 60th birthday increased, up to the date of his retirement, in proportion to any increase in the index during that period; and

L is, in the case of a participator with more than 40 years of reckonable service, 1/60th of the participator's final remuneration for each year of reckonable service up

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to a maximum of 45 years excluding any years before the participator's 60th birthday in excess of 40 years; and

- (b) in any other case, the lesser of the amounts calculated in accordance with paragraph 8(2)(a)(ii) and (2)(b).

10.—(1) If the participator retires on his 60th birthday, having at a date before that birthday ceased to be employed in reckonable service—

- (a) where the participator first entered employment in reckonable service before 1st June 1989, the permitted amount is the greater of

$$\begin{aligned} & (M - R) \text{ and} \\ & \left( \frac{N \times Q}{P} + R \right) \end{aligned}$$

where—

M is 1/60th of the participator's final remuneration for each year of reckonable service up to a maximum of 40 years;

N is the number of years on which M is calculated;

P is the number of years on which M would have been calculated if the participator had continued in employment in reckonable service up to his 60th birthday;

Q is the maximum amount calculated in accordance with paragraph 8 if the participator had continued in employment in reckonable service up to his 60th birthday;

R is the appropriate increase; and

- (b) where the participator first entered employment in reckonable service after 31st May 1989, the permitted amount is the lesser of the amounts calculated in accordance with paragraph 8(2)(a)(ii) and (2)(b).

(2) For the purposes of sub-paragraph (1) the appropriate increase is an increase in the amount in question in proportion to any increase in the Index from the cessation of employment in reckonable service to the date of payment of retirement benefits.

11.—(1) If the participator retires and is entitled to receive retirement benefits by virtue of regulation 48A of the Principal Regulations(1), the permitted amount is—

- (a) where the participator first entered employment in reckonable service before 1st June 1989, the greater of S and

$$\left( \frac{N \times Q}{P} \right)$$

and

- (b) in any other case, T, where—

N, P and Q have the same respective meanings as in paragraph 10;

S is 1/60th of the participator's final remuneration for each year of reckonable service up to a maximum of 40 years; and

T is the lesser of the amounts calculated in accordance with paragraph 8(2)(a)(ii) and (2)(b).

12.—(1) If the participator retires and is entitled to receive retirement benefits by virtue of regulation 48(1)(c) of the Principal Regulations, whether or not those benefits were enhanced

(1) Regulation 48A was inserted by S.R. 1978 No. 147 and amended by S.R. 1978 No. 351 and S.R. 1981 No. 151

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under regulation 49(3) of those Regulations<sup>(2)</sup>, the permitted amount is that fraction of his final remuneration which he could have received calculated in accordance with paragraph 8 had he remained in employment in reckonable service until his 60th birthday.

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(2) Regulation 49(3) was amended by [S.R. 1988 No. 363](#) Regulation 7