
STATUTORY RULES OF NORTHERN IRELAND

2000 No. 177

**Local Government Pension Scheme
Regulations (Northern Ireland) 2000**

Part K

Interchange Etc.

Transfers out

Minimum transfer values

K8.—(1) Subject to regulations K9 and K10, a transfer value paid by the Committee in respect of a person shall be at least equal to the aggregate of the contributions, transfer values and sums mentioned in paragraph (2) less any contributions equivalent premium paid or payable by the Committee.

(2) The contributions, transfer values and sums referred to in paragraph (1) are—

- (a) any contributions made by that person under Part C (other than contributions under regulation C24), and
- (b) any transfer values paid to the Committee under this Part in respect of that person,

in so far as those contributions, transfer values or sums relate to the accrued rights in respect of which the transfer value is paid.

(3) A transfer value paid under this Part shall be at least equal in amount to the cash equivalent, if any, to which a person would otherwise be entitled under Chapter IV of Part IV of the Pension Schemes (Northern Ireland) Act 1993 (including any contributions equivalent premium which is paid or payable).