

SCHEDULE C3

Additional voluntary contributions

Inward transfer of AVC rights

20.—(1) A member may, when giving a notice under regulation K14(1), also give written notice to the Committee that he wishes it to accept a transfer value relating to some or all of the rights to benefits arising out of an additional voluntary contributions provision or an additional voluntary contributions scheme to be used to provide money purchase benefits as specified in paragraphs 6, 7 and 8.

(2) Where such a notice is given the transfer value shall be accepted and so used by the Committee, and paragraphs 6 to 9, 18 and 19 shall apply in relation to the transfer value as they apply to contributions, except that for references to a notice under paragraph 1(1) or (2) there shall be substituted a reference to the notice under sub-paragraph (1).