

## SCHEDULE 5

### TRANSITIONAL AND TRANSITORY PROVISIONS AND SAVINGS

4.—(1) If any person to whom a relevant benefit is or may become payable would, apart from this paragraph, be placed in a worse position in relation to that benefit than that he would have been in had these Regulations not been made and makes an election under this paragraph, these Regulations shall have effect, in relation to him and to that benefit, as if they had provided for his position to continue without amendment (but see sub-paragraph (4)).

(2) An election under sub-paragraph (1) must be made by notice in writing given to the Committee before the expiry of the period of six months beginning with the commencement date.

(3) In this paragraph—

“relevant benefit” means a benefit payable to, or in respect of, a person who before the commencement date—

- (a) left an employment in which he was an active member (whether or not he has subsequently become an active member again); or
- (b) died while in such employment; and

“benefit” includes a return of contributions and any pension payable to a widow, widower or any dependant by virtue of a surrender.

(4) If an election under sub-paragraph (1) is made in relation to a benefit in respect of a person who is an active member, or subsequently becomes an active member again—

(a) the election shall have effect in relation to the benefit only to the extent that it accrues or has accrued by virtue—

- (i) of periods of membership before he left the employment referred to in sub-paragraph (a) of the definition of “relevant benefit” (or, if he left such an employment more than once, the last time he left before the commencement date); or
- (ii) of contributions paid in respect of such periods of membership; and

(b) in determining entitlement to, or the amount of, the benefit to that extent, he shall be treated as if he had never become an active member again at any time after he so left (but without prejudice to the application of this paragraph);

and these Regulations shall have effect accordingly.