
STATUTORY RULES OF NORTHERN IRELAND

2007 No. 476

The Police Pension (Northern Ireland) Regulations 2007

PART 6

PENSION SHARING: PENSION CREDIT MEMBERS

Pension credit member's entitlement to pension

58.—(1) Subject to regulation 59, a pension credit member is entitled to a pension, of an amount calculated in accordance with paragraphs (3), (4), and (5) which becomes payable—

- (a) when he attains normal benefit age, or
- (b) if it is later, when the pension sharing order under which he is entitled to the pension credit takes effect.

(2) In this Part “normal benefit age” means the age of 65.

(3) A pension credit member's pension shall be—

- (a) an annual sum payable for life, and
- (b) subject to paragraph (4), a lump-sum payment of an amount equal to that annual sum as at the time when the pension first becomes payable, multiplied by four.

(4) No lump sum shall be payable under paragraph (3)(b) if the pension credit is a disqualifying pension credit under paragraph 2(3) of Schedule 29 to the Finance Act 2004⁽¹⁾.

(5) The total pension under paragraph (3) must be of such an amount that its actuarial value is equal to the member's pension credit, as calculated from tables prepared by the Scheme actuary and in accordance with regulations made under paragraph 5(b) of Schedule 5 to the 1999 Order⁽²⁾.

(1) 2004 c. 12

(2) S.I. 1999 No. 3147; the relevant regulations are S.R.2000 No. 145, as amended by S.R. 2000 No. 335.