
STATUTORY RULES OF NORTHERN IRELAND

2015 No. 113

The Police Pensions Regulations (Northern Ireland) 2015

PART 11

Transfers

CHAPTER 2

Transfers out

Calculating the amount of a transfer value or club transfer value

183.—(1) If a transfer value is paid later than 6 months after the guarantee date, the amount of the guaranteed cash equivalent must be increased in accordance with regulations made under section 93 of the 1993 Act.

(2) If a club transfer value is paid later than 6 months after the guarantee date, the amount of the club transfer value as specified in the statement of entitlement must be increased if necessary so that it is equal to the amount it would have been if the guarantee date had been the date on which the payment is made.

(3) If the transfer value or club transfer value is less than the minimum transfer value, the amount of the transfer value or club transfer value must be increased so that it is equal to the amount of the minimum transfer value.

(4) In this regulation, “minimum transfer value” means the total of—

- (a) the sum of all member contributions and payments for added pension made by the member;
and
- (b) the sum of all transfer payments received by this scheme in relation to the member.