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STATUTORY RULES OF NORTHERN IRELAND

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**2015 No. 113**

**The Police Pensions Regulations (Northern Ireland) 2015**

**PART 5**

Pension accounts

**CHAPTER 3**

Pension accounts: general

**Closure and adjustment of pension accounts on transfer out**

**50.**—(1) Except as otherwise provided in this regulation, the scheme manager must close all pension accounts relating to a member of this scheme if—

- (a) a transfer payment is made in respect of all of the member's accrued rights under this scheme; or
- (b) all member contributions and payments for added pension made by the member are refunded to the member under Part 10 (contributions).

(2) Paragraph (1) does not require the scheme manager to close an account that includes amounts to which the transfer payment does not relate or is not attributable.

(3) An account that is not closed because of paragraph (2) must be adjusted as the scheme manager considers appropriate to reflect the extinguishment of rights under this scheme<sup>(1)</sup>

(4) Paragraph (1)(a) does not require the scheme manager to close a pension credit member's account if the transfer payment is made in respect of the accrued rights of a member who is both—

- (a) a pension credit member of this scheme; and
- (b) an active member, deferred member or pensioner member of this scheme.

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<sup>(1)</sup> Regulation 176 provides for the extinguishment of rights following the refund of all members' contributions and payments for extra pension made by the member. Regulation 185 provides for the extinguishment of rights following the making of a transfer value payment.