

SCHEDULES

SCHEDULE 7

Pension accounts

PART 7

Calculation of accrued pension

Calculation of amount of accrued pension for purposes of full retirement

28.—(1) For the purpose of a full retirement pension, the amount of accrued pension is the sum of—

- (a) the amount of accrued earned pension under sub-paragraph (2); and
- (b) the amount of accrued additional pension (if any) under sub-paragraph (3).

(2) The amount of accrued earned pension is the sum of the following amounts specified in the active member's account as at the end of the last day of pensionable service—

- (a) the opening balance of standard earned pension for the last active scheme year and the index adjustment for that opening balance;
- (b) the amount of standard earned pension (if any) for the last active scheme year;
- (c) the opening balance of club transfer earned pension (if any) for the last active scheme year and the index adjustment for that opening balance; and
- (d) the amount of club transfer earned pension (if any) for the last active scheme year.

(3) The amount of accrued additional pension is—

- (a) the sum of the following amounts specified in the additional pension account as at the end of the last day of pensionable service—
 - (i) the opening balance of additional pension for the last active scheme year; and
 - (ii) the AP index adjustment (if any) for that opening balance; or
- (b) an amount determined by the scheme manager under regulation 55.