
STATUTORY RULES OF NORTHERN IRELAND

2015 No. 162

**The Local Government Pension Scheme (Amendment
No. 2) Regulations (Northern Ireland) 2015**

Amendment of the Principal Regulations

22. For regulation 111(1) (calculation of amount of transfer value payment) substitute—

“**111.**—(1) The amount of the transfer value payment to be paid under regulation 110 (bulk transfer (transfer of undertakings, etc)) is the amount determined by an actuary appointed by the Committee to be equal to the value at the date those members join the new scheme—

- (a) of the actual and potential liabilities payable from the pension fund which have then accrued in respect of the members and the persons who are or may become entitled to benefits under the Scheme through them; or
- (b) is the balance of the employing authority’s assets after ensuring that its deferred members and pensioner members liabilities which are not transferred, are fully funded.”.