
SCOTTISH STATUTORY INSTRUMENTS

2005 No. 393

The Teachers' Superannuation (Scotland) Regulations 2005

PART G

TRANSFER VALUES

Acceptance of transfer values

G2.—(1) A teacher who has entered pensionable employment and has, in consequence of previous employment, accrued rights to benefit under—

- (a) an approved superannuation scheme;
- (b) a personal pension scheme; or
- (c) a self employed pension arrangement,

may give written notice to the Scottish Ministers that he or she wishes them to accept a transfer value in respect of those accrued rights, or any part of them.

(2) Subject to paragraphs (4) and (5), the Scottish Ministers on receipt of the notice from the teacher may accept from—

- (a) the trustees or managers of the approved superannuation scheme, personal pension scheme or self employed pension arrangement in which his or her accrued rights are preserved (hereinafter in the regulation referred to as “the previous scheme”); or
- (b) the trustees or managers of the superannuation scheme or the insurance company to which a payment in respect of his or her accrued rights or any part thereof has been made,

a transfer value in respect of all, or part, of those accrued rights.

(3) Unless while the teacher was subject to the previous scheme, he or she was employed in comparable British service, the written notice must have been given within 12 months after the day on which the teacher entered pensionable employment.

(4) A transfer value shall not be accepted in respect of a teacher who—

- (a) is a re-employed teacher to whom regulation E18 applies; or
- (b) has become entitled to payment of benefits under a provision of a statutory scheme corresponding to regulation E6.

(5) Subject to paragraph (6), where notice is given and the transfer value is accepted by the Scottish Ministers—

- (a) an additional period of reckonable service will be credited to the teacher in respect of the transfer value calculated in accordance with Part II of Schedule 12; and
- (b) the period of service in respect of which the transfer value is made, as certified by the trustees or managers of the previous scheme, shall be taken into account in determining whether any benefit is payable to or in respect of the teacher under these Regulations.

(6) A transfer value shall not be accepted unless it exceeds the annual amount of the guaranteed minimum pension which the Scottish Ministers would have been liable to provide as a result of

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accepting it, multiplied by the factor appropriate to that person, as set out in column 2 of the Table below opposite the person’s age, as at the date when the Scottish Ministers are requested to accept the transfer value, as set out in column 1.

TABLE

<i>(Column 1)</i> <i>Age</i>	<i>(Column 2)</i> <i>Appropriate factor</i>
29 or under	8
30 to 39	9
40 to 49	10
50 or over	12

(7) For the purposes of this regulation, “employment” shall not be construed only as employment under a contract of service.