SCHEDULE 12

TRANSFER VALUES

PART I

OUTWARD TRANSFERS

7. In relation to any teacher to whom paragraph 6 applies–

(a) regulation G1(5) shall have effect as if for the words "he or she ceased to be employed in pensionable employment or entered excluded employment" there were substituted the words "terminated excluded employment"; and

(b) the definition of "material date" in paragraph 14 shall have effect as if for the words "ceased to be employed in pensionable employment or entered excluded employment" there were substituted the words "terminated excluded employment".