
SCOTTISH STATUTORY INSTRUMENTS

2014 No. 217

The Teachers' Pension Scheme (Scotland) Regulations 2014

PART 10

Transfers

CHAPTER 2

Transfers on a cash equivalent basis

SECTION 2

Transfers Out

Application of this Section

194.—(1) This Section applies to a person (P) who—

- (a) has left all pensionable service under this scheme;
- (b) has become subject to—
 - (i) another registered pension scheme which is not a connected scheme; or
 - (ii) a qualifying recognised overseas pension scheme for the purposes of Part 4 of FA 2004 (see section 169(2) of that Act); (in either case, referred to in this Section as “the receiving scheme”), and
- (c) has not reached normal pension age.

(2) This Section does not apply if—

- (a) P is not qualified for retirement benefits under this scheme and a repayment of the balance of contributions has been made to P; or
- (b) P is qualified for retirement benefits under this scheme and a retirement pension (other than a phased retirement pension) or a short-service ill health grant has become payable to P in respect of that pensionable service.

Application for a statement of entitlement

195.—(1) A person (P) may apply for a statement of entitlement by written notice to the scheme manager.

(2) The application must be made within 12 months after the day on which P becomes subject to the receiving scheme.

Application for payment of a transfer value

196.—(1) A person who is provided with a statement of entitlement may apply for a transfer value to be paid to the receiving scheme.

- (2) The application must—
- (a) be made within 12 months after the day on which P becomes subject to the receiving scheme;
 - (b) be by notice to the scheme manager;
 - (c) specify the pension scheme or other pension arrangement to which the transfer value is to be paid; and
 - (d) meet any other conditions the scheme manager requires.

Payment of a transfer value

197.—(1) On receipt of the application under regulation 202, the scheme manager may make a transfer value payment in respect of P.

(2) A member of this scheme may only require the scheme manager to use a transfer value in a way specified in section 95(2) of PSA 1993.

(3) The whole of the transfer value must be applied.

(4) A transfer value payment in respect of a member's accrued rights under this scheme may only be made to the receiving scheme.

(5) A transfer value payment in respect of any pension credit rights or pension credit benefits must not be made under this regulation.

(6) If a transfer value payment is made in respect of a person's rights under this scheme, those rights are extinguished.