

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

SCHEDULE 2

Scheme flexibilities

PART 4

Election to buy out the standard reduction

CHAPTER 3

Payment of buy-out contributions

Monthly payments during gap in service

36.—(1) A member (P) who has a gap in service during the contributions payment period may choose to resume monthly payments on re-entering pensionable service.

(2) P is taken to revoke a buy-out election if P's gap in service exceeds 5 years.