

## SCHEDULE 2

### Scheme flexibilities

## PART 2

### Additional pension election

#### CHAPTER 4

#### Additional pension contributions by monthly payments

#### **Payment of contributions**

**15.—(1) P must—**

- (a) make the first monthly payment within 2 months after the end of the month in which the additional pension election is accepted; and
  - (b) continue to make the monthly payments until the end of the contributions payment period.
- (2) The final monthly payment must be made before P reaches normal pension age.
- (3) If the scheme manager re-determines the amount of the monthly payment during the contributions payment period, P must pay the re-determined amount from the beginning of the next financial year.
- (4) P is taken to revoke an additional pension election if—
- (a) a monthly payment is missed; and
  - (b) the payment is not made within 3 months after P receives a written demand from the scheme manager.