

---

SCOTTISH STATUTORY INSTRUMENTS

---

**2015 No. 142**

**The Police Pension Scheme (Scotland) Regulations 2015**

**PART 11**

**Transfers**

**CHAPTER 1**

**Preliminary**

**Application of Part**

**168.** This Part—

- (a) supplements the rights conferred by or under Chapter 4 of Part 4 of PSA 1993 (transfer values) and is without prejudice to that Chapter; and
- (b) supplements the rights conferred by or under Chapter 5 of that Part (early leavers: cash transfer sums and contribution refunds)(1) and is without prejudice to that Chapter.

**Interpretation of Part**

**169.** In this Part—

“cash equivalent”, in relation to benefits under this scheme other than accrued earned pension, means an amount calculated in accordance with regulations made under section 97 of PSA 1993;

“club scheme” means a registered occupational pension scheme (other than a connected scheme) that has agreed to make and receive club transfer value payments under the club transfer arrangements;

“club transfer arrangements” means arrangements approved by the Scottish Ministers as providing reciprocal arrangements between this scheme and other registered occupational pension schemes for making and receiving club transfer value payments;

“club transfer value”, in relation to accrued earned pension under this scheme or under another club scheme, means an amount calculated by the scheme manager—

- (a) in accordance with the club transfer arrangements; and
- (b) by reference to the guidance and tables provided by the Government Actuary for this purpose that are in use on the date used for the calculation;

“club transfer value payment” means payment of a club transfer value;

“guarantee date” has the meaning given in regulation 172 (statement of entitlement);

“guaranteed cash equivalent”, in relation to benefits under this scheme other than accrued earned pension, means the cash equivalent of those benefits at the guarantee date, as specified in a statement of entitlement;

---

(1) Chapter 5 of Part 4 of PSA 1993 was inserted by section 264 of the Pensions Act 2004 (c.35).

“sending scheme” means a club scheme which pays a club transfer value;

“statement of entitlement”, in relation to the accrued rights to benefits under this scheme of a deferred member, means a statement by the scheme manager at the guarantee date setting out—

- (a) the cash equivalent of benefits under this scheme other than accrued earned pension; and
- (b) the club transfer value of accrued earned pension under this scheme;

“transfer payment” means a transfer value payment or a club transfer value payment;

“transfer value” means—

- (a) for accrued rights to benefits under this scheme (other than rights to accrued earned pension), an amount equal to—
  - (i) the guaranteed cash equivalent of those benefits; or
  - (ii) the guaranteed cash equivalent together with any increase payable under regulation 174 (calculating the amount of a transfer value or club transfer value); and
- (b) for accrued rights to benefits under another pension scheme (other than rights to accrued club transfer earned pension), an amount—
  - (i) determined by the scheme actuary of that scheme; and
  - (ii) specified in a statement of accrued rights provided by the scheme manager of that scheme; and

“transfer value payment” means a payment of a transfer value.