



Church of England (Pensions) Measure 1988 (No. 4)

1988 No. 4

15 Provisions as to accrued rights

After section 42 of the 1961 Measure there shall be inserted the following sections—

“42A Payments by Board in respect of accrued rights of former scheme members

- (1) Where a scheme member has ceased to perform pensionable service (whether before or after the coming into force of this section) in circumstances such that he has acquired a right to a cash equivalent under Part II of Schedule 1A to the Social Security Pensions Act 1975, the Board shall have power to use that cash equivalent in whichever of the ways the scheme member chooses to exercise the option conferred on him by paragraph 13 of that Schedule.
- (2) Where a scheme member has ceased to perform pensionable service (whether before or after the coming into force of this section) in circumstances such that a transfer premium in respect of the scheme member may be paid to the Secretary of State under regulations made under section 44A of the Social Security Pensions Act 1975, the Board shall have power to pay that transfer premium in accordance with the provisions of those regulations.
- (3) Where a scheme member has ceased to perform pensionable service or has died (whether in either case before or after the coming into force of this section) in circumstances such that a contributions equivalent premium may be paid to the Secretary of State under section 42(2) or (3) of the Social Security Pensions Act 1975, the Board shall have power to pay that premium in accordance with the provisions of that Act.
- (4) The Commissioners shall pay to the Board out of their general fund such sums as are required by the Board for payments made by them under this section.

42B Revaluation of accrued rights

- (1) Where a scheme member who has acquired rights under this Measure has ceased to perform pensionable service (whether before or after the coming into force of this section) before attaining the retiring age, then if the revaluation condition is satisfied—
- (a) any pension or other retirement benefit payable under this Measure to that member, as calculated at the date on which the member ceased to perform pensionable service, and
 - (b) any pension or other benefit payable under it to any other person in respect of that member, as so calculated,
- shall be revalued in accordance with the provisions of paragraphs 2 and 6 of Schedule 1A to the Social Security Pensions Act 1975 or in accordance with such other method of revaluation, not being less favourable to the person to whom the benefit concerned is payable, as the Board may determine.
- (2) In this section “the revaluation condition” has the same meaning as in Part I of Schedule 1A to that Act.

42C Provisions as to rights accrued under other schemes

Where any scheme member has acquired rights under a pensions scheme other than the scheme established by this Measure, the Board shall have power to accept any transfer payment made in respect of those rights and to use that payment for the acquisition for that scheme member of such rights under this Measure as an actuary may certify to be proper.”