
DRAFT STATUTORY INSTRUMENTS

2015 No.

The Judicial Pensions Regulations 2015

PART 5

Pension accounts

CHAPTER 6

Deferred member's account

Application of Chapter

42.—(1) This Chapter applies in relation to a continuous period of pensionable service under this scheme.

(2) For a person who is a deferred member of this scheme in relation to 2 or more continuous periods of pensionable service, this Chapter applies separately in relation to each of those periods of service.

Establishment of deferred member's account

43.—(1) This regulation applies when an active member of this scheme becomes a deferred member of this scheme in relation to a continuous period of pensionable service.

(2) The scheme manager must—

- (a) close the active member's account for that period of service; and
- (b) establish a pension account for the deferred member for that period of service.

(3) For the purpose of these Regulations, an account established under paragraph (2)(b) is called a deferred member's account.

Provisional amount of deferred pension

44.—(1) The deferred member's account must specify the provisional amount of each description of deferred pension.

(2) The provisional amount of each description of deferred pension is the sum of—

- (a) the amount of the relevant accrued pension calculated under regulation 32 ("accrued amount");
- (b) the retirement index adjustment for the accrued amount; and
- (c) the assumed age addition (if any) for the accrued amount.

(3) The retirement index adjustment is not applied in relation to an amount of accrued pension if a transfer value payment was made before the end of the last active scheme year in respect of the member's rights to that accrued pension.

(4) In this regulation, "relevant accrued pension" means—

- (a) for a deferred standard earned pension, accrued standard earned pension;

- (b) for a deferred earned pension attributable to an effective pension age option, accrued earned pension attributable to that option;
- (c) for a deferred added (self only) pension, accrued added (self only) pension; and
- (d) for a deferred added (all beneficiaries) pension, accrued added (all beneficiaries) pension.

Adjustment of provisional amount

45.—(1) This regulation applies when a deferred member of this scheme in relation to a period of service becomes entitled to the immediate payment of a full retirement pension for that period of service.

(2) For the provisional amount of each description of deferred pension, the deferred member's account must specify—

- (a) the late payment supplement (if any);
- (b) the early payment reduction (if any);
- (c) the commutation amount (if any); and
- (d) the total allocation amount (if any).

Closure of deferred member's account after gap in pensionable service not exceeding 5 years

46.—(1) This regulation applies when a deferred member of this scheme in relation to a continuous period of pensionable service re-enters pensionable service under this scheme after a gap in pensionable service not exceeding 5 years.

(2) The scheme manager must—

- (a) close the deferred member's account in relation to that period of service and treat the deferred member's account as if it were never established;
- (b) re-establish the active member's account under Chapter 5 in relation to that period of service; and
- (c) make entries in the active member's account as if, during the gap in pensionable service, the member—
 - (i) was in pensionable service under this scheme; but
 - (ii) received no pensionable earnings.