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STATUTORY INSTRUMENTS

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**1955 No. 1893**

The Commonwealth Telegraphs (Cable and  
Wireless Ltd. Pension) Regulations 1955

PART VI

TRANSFER VALUES

**Protection for trustees**

**25.—(1)** Where by virtue of regulation twenty-three the trustees or other the persons administering a pension scheme are under an obligation to pay a transfer value in respect of any person, or where by virtue of regulation twenty-four the trustees or other the persons administering a pension scheme pay a transfer value in respect of any person, they shall be under no obligation to pay to that person any amount which, apart from this regulation, would be due to him under the pension scheme by way of return of contributions or otherwise on his ceasing to be a member of the pension scheme; and the pension schemes referred to in these regulations and any statutory provisions relating thereto and all trust deeds, rules and other instruments made for the purposes thereof shall take effect accordingly.

(2) Nothing contained in or done pursuant to this regulation shall extinguish or affect the liability of the insurer under any policy of life insurance which is or was held for the purposes of any of the said pension schemes.