

SCHEDULE

Regulation 9

APPROPRIATE SUM

PART I

1. So far as concerns an election under Regulation 8(1), the appropriate sum shall be calculated by reference to the period in weeks of the pensionable service referred to in Regulation 8(3) (a day being reckoned as a seventh of a week) at the rate of 5% of £4·50 a week in the case of a man and of 5% of £3·95 a week in the case of a woman.

2. The appropriate sum, calculated as aforesaid, shall be increased by an amount equal to the compound interest which would have been payable thereon had the sum become payable on 1st July 1950 and such interest, calculated at 3½% per annum with yearly rests, had been payable in respect of the period beginning with that date and ending—

- (a) in the case of a policeman who was in receipt of a pension on 6th November 1979, immediately before 1st April 1975 or the date of his retirement, whichever is the later;
- (b) in any other case, immediately before payment of the appropriate sum:

Provided that where he dies before payment of the appropriate sum, no interest shall be payable in respect of any time thereafter.

PART II

1.—(1) So far as concerns an election under Regulation 8(2), the appropriate sum shall be calculated by reference to the widow's pension (“the hypothetical pension”) which would have been payable had the policeman concerned died on the date of his retirement or on 1st April 1975, whichever is the later, leaving a widow entitled to such a pension.

(2) The appropriate sum shall be a half of the amount by which the actuarial value of the hypothetical pension is increased by the operation of Regulation 8(3).

2. For the purposes of paragraph 1—

- (a) where the hypothetical pension is calculated in accordance with the principal Regulations, it shall be calculated without regard to Part V of Schedule 3 to those Regulations;
- (b) the hypothetical pension shall be calculated without regard to any increase in accordance with Part XIII of the principal Regulations or of the old cases Regulations other than such an increase in pursuance of an order made under the Pensions (Increase) Act 1971 before 1st April 1975;
- (c) the actuarial value of the hypothetical pension shall be determined in accordance with tables prepared by the Government Actuary.

3. Where the policeman concerned is (or on retirement will be) entitled to a deferred pension, the appropriate sum, determined as aforesaid, shall be increased by an amount equal to the compound interest which would have been payable thereon had the sum become payable on 1st April 1975 or the date of his retirement, whichever is the later, and such interest, calculated at 3½% per annum with yearly rests, had been payable in respect of the period beginning with that date and ending immediately before payment of the appropriate sum:

Provided that where he dies before payment of the appropriate sum, no interest shall be payable in respect of any time thereafter.