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STATUTORY INSTRUMENTS

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**1995 No. 739**

**The European Parliamentary (United Kingdom Representatives) Pensions (Additional Voluntary Contributions Scheme) (No. 2) Order 1995**

**Contributions**

5.—(1) Subject to paragraph (3) below, a contributor may make contributions to the AVC scheme of such amount, at such times and in such manner as may be authorised by the Managers, with the approval of the institution with which the contributions are to be invested.

(2) At such times and in such manner as may be specified by the Managers, the contributor may select—

- (a) whether his contributions are to be paid in respect of death in service benefits or retirement benefits or both and, if both, how they are to be apportioned; and
- (b) if the Secretary of State has appointed more than one financial institution under article 3(4), the institution to which his contributions are to be paid.

(3) A contributor's contributions to the AVC scheme in any tax year must not exceed whichever is the smaller of—

- (a) (i) in the case of a single contribution (if permitted by the Managers), such amount determined by the Managers on a basis acceptable to the Board of Inland Revenue which, if the contributor were to leave service immediately after payment, is likely to provide benefits equal to the limits set out in article 11; or
- (ii) in the case of an annual contribution, such amount determined by the Managers on a basis acceptable to the Board of Inland Revenue which, if maintained at that level until the contributor's normal retirement date, is likely to provide benefits equal to the limits set out in article 11; and

- (b) that percentage of the contributor's total salary which, together with any contributions made by the contributor to any other schemes providing benefits in respect of service, will bring the total of contributions to 15 per cent of that salary, or, in the case of a Class A contributor, where his annual salary exceeds the permitted maximum, to 15 per cent of that permitted maximum.

(4) In sub-paragraph 3(b) above, a contributor's total salary means a Member's pensionable salary.

(5) A transfer value to the AVC scheme shall only be accepted by the Managers if it is from either—

- (a) a FSAVC scheme, which is not an appropriate personal pension scheme which satisfies the requirements laid down in and prescribed under section 9(5) and sections 26 to 32 of the Pensions Act 1993; or
- (b) an additional voluntary contributions scheme which is an approved scheme, provided that, in either case—

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- (i) it is certified by the administrator of that scheme to represent only the realisable value of the contributor's own contributions to that scheme; and
- (ii) acceptance will not cause the contributor's benefits to exceed the limits set out in article 11.