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STATUTORY INSTRUMENTS

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**1996 No. 1847**

**The Occupational Pension Schemes  
(Transfer Values) Regulations 1996**

**PART III**

**<sup>F1</sup> ... STATEMENTS OF ENTITLEMENT AND  
CALCULATION OF TRANSFER VALUES**

**[<sup>F1</sup>Alternative manner of calculating and verifying cash equivalents**

**7E.**—(1) This regulation applies where the trustees have decided to calculate and verify the cash equivalent in accordance with regulation 7(1)(b).

(2) The cash equivalent is to be calculated and verified in such manner as may be approved by the trustees.

(3) The cash equivalent must be higher than it would be if it was calculated and verified in accordance with regulation 7(1)(a).

(4) For the purposes of calculating and verifying the cash equivalent, the trustees may request an insufficiency report from the actuary in accordance with Schedule 1B.

(5) The trustees may treat the actuary's last relevant GN11 report as an insufficiency report.]

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**Textual Amendments**

**F1** Regs. 7-7E substituted for reg. 7 and 8 (E.W.S.) (1.10.2008) by [Occupational Pension Schemes \(Transfer Values\) \(Amendment\) Regulations 2008 \(S.I. 2008/1050\)](#), regs. 1(1), 4

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**Modifications etc. (not altering text)**

**C1** Regs. 7E(1)-(3) modified by S.I. 2000/1052, reg. 4 (as substituted (6.4.2016) by [The Pension Sharing \(Miscellaneous Amendments\) Regulations 2016 \(S.I. 2016/289\)](#), regs. 1(2), 4(4))

**C2** Regs. 7E(1)-(3) modified by S.I. 2000/1048, reg. 3(3)(4)(8) (as substituted (6.4.2016) by [The Pension Sharing \(Miscellaneous Amendments\) Regulations 2016 \(S.I. 2016/289\)](#), regs. 1(2), 2(4)(b), (c))

**C3** Regs. 7E(1)-(3) modified by S.S.I. 2000/112, reg. 3(3)(4)(8) (as substituted (6.4.2016) by [The Pension Sharing \(Miscellaneous Amendments\) Regulations 2016 \(S.I. 2016/289\)](#), regs. 1(2), 7(3)(b), (e))

**Changes to legislation:**

There are currently no known outstanding effects for the The Occupational Pension Schemes (Transfer Values) Regulations 1996, Section 7E.