

SCHEDULE 3

Regulation C4, C9

MAXIMUM LENGTH OF ADDITIONAL PERIODS

1.—(1) Subject to paragraph 2, the maximum length of the period in respect of which an election may be made under regulation C4 or C9 is

A – B,

where—

A is the length of time specified in the second column of the Table below against the person’s adjusted age, and

B is the length of any additional period already purchased or in the course of being purchased by him.

TABLE

<i>Adjusted age</i>	<i>Length of time</i>
Under 50	30 years
50 and under 51	23 years
51 and under 52	16 years
52 and under 53	9 years
53 and under 54	2 years
54 and over	Twice the difference in days between the adjusted age and 55 years

(2) A person’s adjusted age—

(a) if the person has continued in pensionable employment since the start of his first such employment and has not been credited with reckonable service on the acceptance of a transfer value in respect of comparable British service, is his age at the start of his first pensionable employment, and

(b) in any other case, is

C – D,

where—

C is the person’s age at the start of his most recent pensionable employment, and

D is the total of the time he had then spent in pensionable employment and the length of any reckonable service with which he has been credited on the acceptance of a transfer value in respect of comparable British service.

2.—(1) This paragraph applies to a person who—

(a) has been credited with admitted service

(b) at the start of his most recent pensionable employment was entitled in respect of a former employment to material benefits, whether or not they had then become payable, or

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(c) will become entitled to retirement benefits under the Teachers' Superannuation (Additional Voluntary Contributions) Regulations 1994(1) or under a scheme approved by virtue of section 591(2)(h) of the Taxes Act.

(2) Material benefits comprise any benefits by way of pension, allowance, lump sum or gratuity expected to be paid when the person has attained the age of 60 and whose actuarial equivalent as an annuity for life from that age would be more than £260 a year.

(3) Where this paragraph applies and the number of years calculated in accordance with sub-paragraph (4) is lower than the number specified against the person's adjusted age in the Table, paragraph 1(1) applies with the substitution of that lower number as "A".

(4) The number of years is the highest one that secures that

$E + F + G + H + J$ does not exceed K ,

where

E is the actuarial equivalent as an annuity for life from the age of 60 of any material benefits,

F is the actuarial equivalent as such an annuity of any benefits attributable to admitted service,

G is the actuarial value as such an annuity of any expected retirement benefits such as are mentioned in sub-paragraph (1)(c),

H is the actuarial equivalent as such an annuity of the notional retirement lump sum,

J is the annual amount of the notional pension, and

K is two thirds of the notional average salary.

(5) The notional retirement lump sum, pension and average salary—

(a) where the election is made before the person attains the age of 60, are those resulting from the assumptions that he continues in pensionable employment until that age and then becomes entitled to retirement benefits and that the salary scale applicable at the date of the election continues to apply, and

(b) where the election is made after the person has attained the age of 60, are those resulting from the assumptions that he ceased to be in pensionable employment on his 60th birthday and then became entitled to retirement benefits.

3.—(1) This paragraph applies where a person—

(a) has elected to pay additional contributions under regulation C4, or

(b) has continued to pay additional contributions by virtue of paragraphs 1 to 6 or 8 of Schedule 5,

and before attaining the age of 60 and before the end of the period during which they were to be paid he ceases to be in full-time pensionable employment, otherwise than by reason of his death or his becoming incapacitated or becoming entitled to retirement benefits by virtue of regulation E4(5) (redundancy, etc).

(2) Where this paragraph applies, any right to elect to make a lump sum payment may be exercised only to the extent that it does not result in the addition to the service that the person would otherwise have been entitled to count as reckonable service of more than

$$\left(A \times \frac{B}{C} \right) - D,$$

where—

(1) [S.I. 1994/2924](#).

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A is the longest period in respect of which he could have elected to pay the additional contributions,

B is the length of his reckonable service, excluding any past period reckonable by virtue of additional contributions, when he ceased to be in full-time pensionable employment,

C is the total of B and the period beginning at the cessation and ending immediately before his 60th birthday, and

D is the length of the past period or periods reckonable at the time of the cessation by virtue of all additional contributions.