

SCHEDULE 3

MAXIMUM LENGTH OF ADDITIONAL PERIODS

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—

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.