

SCHEDULE 1

The New Provisions

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

APPENDIX 2—RULES OF THE CAA SECTION

PART 2:

BENEFITS AND THE ADMINISTRATION OF BENEFITS

33.

PROVISION OF BENEFITS UNDER APPROVED POLICIES

33.1 Subject as hereinafter provided, upon receipt, before any benefits become payable in respect of him under the CAA Section and prior to the commencement of the year which ends on the day before Normal Pension Date (or such later date as shall be agreed by the Member with the Trustees), of the written request of a Member to whom Rule 32.2 or the final sentence of Rule 32.1 applies, the Trustees shall make arrangements to apply such Member's Cash Value to the purchase of appropriate benefits under an Approved Policy issued to the Member by an Authorised Insurance Company chosen by the Member.

33.2 In their application of this Rule 33 the Trustees shall have regard to the provisions of the Pension Schemes Act 1993⁽¹⁾.

33.3 The Trustees may at their discretion make arrangements as described above other than at the request of the Member but not without his consent and may choose an Authorised Insurance Company for the purposes of Rule 33.1 above if the Member fails to do so.

33.4 Prior to the completion of arrangements made in accordance with this Rule the Member shall complete such forms (if any) as the Trustees shall request and upon payment from the CAA Section of the Member's Cash Value the Member and any other person or persons to whom any benefit would have been payable in consequence of the Member's membership of the CAA Section shall cease to have any claim on the CAA Section in respect of the amount so paid and in respect of the benefit (determined by the Actuary) to which such amount relates.

⁽¹⁾ 1993 c. 48.