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STATUTORY INSTRUMENTS

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**2007 No. 1398**

**The Transfer of State Pensions and Benefits Regulations 2007**

**Calculation of the cash equivalent of transferable rights**

5.—(1) The cash equivalent of the transferor's transferable rights is to be calculated and verified in such manner as may be approved by, or on behalf of, the Government Actuary.

(2) Where, at the guarantee date, the transferor is in receipt of one or more relevant benefits, the cash equivalent of any amounts paid in respect of that benefit or those benefits shall be deducted from the total cash equivalent of his transferable rights.