
STATUTORY INSTRUMENTS

2014 No. 1964

**The Public Service (Civil Servants and
Others) Pensions Regulations 2014**

PART 7

Benefits for pension credit members

Option to buy out early payment reduction

94.—(1) A pension credit member who claims early payment of a pension credit member's pension may opt to buy out the early payment reduction.

(2) The option may only be exercised by notice to the scheme manager in a form required by the scheme manager.

(3) The scheme manager must prepare tables setting out the cost of buying out the early payment reduction, after consulting the scheme actuary.

(4) The member must meet the cost by making a payment to this scheme calculated in accordance with the tables prepared in accordance with paragraph (3).