
STATUTORY INSTRUMENTS

2015 No. 445

The Police Pensions Regulations 2015

PART 11

Transfers

CHAPTER 3

Transfers in

Application of Chapter

187. This Chapter applies in relation to an active member of this scheme (P) who has accrued rights under another pension scheme.

Interpretation of Chapter

188. In this Chapter—

“club transfer statement” means a statement under regulation 192 of the amount of club transfer earned pension;

“transfer date” means the earlier of—

- (a) if the scheme manager has provided a transfer statement or a club transfer statement, the last day of the period of 2 months beginning with the date of the statement; and
- (b) the day on which the transfer payment is received by the scheme manager;

“transfer payment request” means a request to the scheme manager under this Chapter that a transfer payment be accepted from another pension scheme;

“transfer statement” means a statement under regulation 190(2).

Request for acceptance of a transfer payment

189.—(1) P may by written notice to the scheme manager request that a transfer payment be accepted in respect of some or all of P’s accrued rights to benefits under another pension scheme.

(2) A transfer payment request—

(a) must specify—

- (i) the pension scheme from which the transfer payment is to be made; and
- (ii) the anticipated amount of the transfer payment;

(b) must meet any other conditions the scheme manager requires; and

(c) subject to paragraph (3), must be made during the period of 12 months beginning with P’s first day of eligible service.

(3) The scheme manager may treat a transfer payment request as having been made earlier than it was if the scheme manager considers it reasonable to do so in the circumstances.

(4) Subject to paragraph (5), on receiving a transfer payment request, the scheme manager may accept the transfer payment if the conditions (if any) that the scheme manager required are met.

(5) The scheme manager may not accept a transfer payment if—

(a) it would be applied in whole or in part in respect of—

(i) the member's entitlement to a guaranteed minimum pension; or

(ii) the entitlement of the member's spouse or civil partner to a guaranteed minimum pension; and

(b) it is less than the amount required for that purpose, as calculated by the scheme manager in accordance with actuarial guidance and actuarial tables prepared for the purposes of this paragraph.

Transfer statement

190.—(1) This regulation applies in relation to a request for a transfer value payment to be accepted from another pension scheme.

(2) The scheme manager may require that, before making a transfer payment request, P must ask the scheme manager to provide a statement of the amount of transferred pension that P will be entitled to count under regulation 191 (amount of transferred pension) if the transfer date falls within the period of 2 months beginning with the date of that statement.

(3) The amount specified in the transfer statement must be an amount calculated by the scheme manager in accordance with actuarial guidance and actuarial tables by reference to—

(a) factors relating to P's circumstances as at the end of that 2-month period; and

(b) any other factors as at the date of the statement that the scheme actuary considers should apply.

Amount of transferred pension

191.—(1) This regulation applies in relation to any transfer value payment received in relation to P from another pension scheme.

(2) For the scheme year in which the transfer date falls, the amount of transferred pension P is entitled to count in respect of the transfer payment is—

(a) the amount specified in the transfer statement; or

(b) if such a statement is not provided, an amount calculated by the scheme manager in accordance with actuarial guidance and actuarial tables by reference to any factors as at the transfer date that the scheme actuary considers should apply.

(3) The amount of transferred pension P is entitled to count in a scheme year must not be more than 50% of P's annual rate of pensionable earnings at the day P becomes an active member of this scheme.

Club transfer statement

192.—(1) This regulation applies in relation to a request by P for a club transfer value payment to be accepted from another club scheme.

(2) The scheme manager may require that, before making the transfer payment request, P must ask the scheme manager to provide a statement of the amount of club transfer earned pension that P will be entitled to count under regulation 193 if the transfer date falls within the period of 2 months beginning with the date of that statement.

(3) The amount of club transfer earned pension specified in the statement must be calculated by the scheme manager in accordance with actuarial guidance and actuarial tables by reference to—

- (a) factors relating to P's circumstances as at the end of that 2-month period; and
- (b) any other factors as at the date of the statement that the scheme actuary considers should apply.

(4) The statement must specify the basis on which an amount of accrued earned pension is revalued under the sending scheme while a member is in pensionable service under that scheme.

Amount of club transfer earned pension

193.—(1) This regulation applies in relation to a club transfer value payment received from another club scheme in relation to P.

(2) For the scheme year in which the transfer date falls, the amount of club transfer earned pension P is entitled to count in respect of a club transfer value payment is—

- (a) the amount specified in the club transfer statement; or
- (b) if such a statement is not provided, an amount calculated by the scheme manager in accordance with actuarial guidance and actuarial tables by reference to any factors as at the transfer date that the scheme actuary considers should apply.