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STATUTORY INSTRUMENTS

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**2015 No. 96**

The National Health Service Pension Scheme,  
Injury Benefits and Additional Voluntary  
Contributions (Amendment) Regulations 2015

PART 3

Amendment of the National Health Service Pension Scheme Regulations 2008

**General**

17. The National Health Service Pension Scheme Regulations 2008(1) are amended in accordance with regulations 18 to 46.

**Amendment of regulation 1.B.3**

18. After paragraph (3A) of regulation 1.B.3 (provision of information relevant for tax purposes)(2), insert—

“(3B) If a person claiming a benefit under these Regulations intends to rely on entitlement to individual protection against a lifetime allowance charge in accordance with paragraph 1 of Schedule 6 to the Finance Act 2014, that person must give to the scheme administrator the reference number issued by the Commissioners under the Registered Pension Schemes and Relieved Non-UK Pension Schemes (Lifetime Allowance Transitional Protection) (Individual Protection 2014 Notification) Regulations 2014 in respect of that entitlement.”.

**Amendment of regulation 2.A.1**

19.—(1) Regulation 2.A.1 (interpretation: general) is amended as follows.

(2) In paragraph (1), at the appropriate place in the alphabetical order insert—

““the 2013 Act” means the Public Service Pensions Act 2013(3);

“the 2015 Scheme” means the scheme set out in the National Health Service Pension Scheme Regulations 2015(4);

“additional contribution option” means an option in the terms and conditions of a member’s employment that entitles the member to make an additional contribution towards the cost of paying a pension under regulation 2.D.11 if the lump sum payment otherwise payable to the member in accordance with those terms and conditions is insufficient to meet the cost of that pension in full;”.

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(1) [S.I. 2008/653](#).

(2) Paragraph (3A) was inserted by regulation 9 of [S.I. 2012/610](#); the last relevant amending instrument is [S.I. 2014/570](#) (reg.19).

(3) [2015 c. 25](#).

(4) [S.I. 2015/94](#).

- (3) In paragraph (2) for the definition of “registered medical practitioner”<sup>(5)</sup>, substitute—  
 ““registered medical practitioner” means a fully registered medical practitioner within the meaning given in section 55 of the Medical Act 1983<sup>(6)</sup>”.

#### **Amendment of regulation 2.A.8**

**20.** After sub-paragraph (a) of paragraph (3) of regulation 2.A.8 (meaning of “pensionable pay”), insert—

- “(aa) pay awards and pay increases that are expressed by the Secretary of State to be non-consolidated.”.

#### **Amendment of regulation 2.B.2**

**21.** In sub-paragraph (b) of paragraph (2) of regulation 2.B.2 (restrictions on eligibility: general), after “person” insert “or that person became an active member of this Section of the Scheme before reaching normal benefit age for the purposes of the 1995 Section”.

#### **Amendment of regulation 2.C.2**

**22.**—(1) Regulation 2.C.2 (contribution rate for members other than non-GP providers)<sup>(7)</sup> is amended as follows.

(2) For paragraph (2), substitute—

“(2) A member’s contribution rate for each of the scheme years 2015-2016 to 2018-2019 inclusive is the percentage specified in column 2 of the following table in respect of the corresponding pensionable pay band specified in column 1 of that table into which the member’s pensionable pay falls.

**Table:**

**Scheme Years 2015-2016 to 2018-2019**

<i>Column 1</i>	<i>Column 2</i>
<i>Pensionable Pay Band</i>	<i>Contribution Percentage Rate</i>
Up to £15,431	5%
£15,432 to £21,477	5.6%
£21,478 to £26,823	7.1%
£26,824 to £47,845	9.3%
£47,846 to £70,630	12.5%
£70,631 to £111,376	13.5%
£111,377 to any higher amount	14.5%”.

(3) Omit paragraph (2A).

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<sup>(5)</sup> The definition of “registered medical practitioner” was inserted by regulation 17 of [S.I. 2010/492](#).

<sup>(6)</sup> [1983 c. 54](#).

<sup>(7)</sup> Regulation 2.C.2(2) was substituted by regulation 6 of [S.I. 2013/1414](#).

### Amendment of regulation 2.C.3

23. In paragraphs (16), (17) and (21) of regulation 2.C.3 (determination of pensionable pay for the purposes of setting a contribution rate for members other than non-GP providers)(8), for “paragraph (2A)” substitute “paragraph (2)”.

### Amendment of regulation 2.C.4

24. For paragraph (20) of regulation 2.C.4 (contribution rate and determination of pensionable earnings for non-GP providers)(9), substitute—

“(20) For the purposes of this paragraph, the “relevant table” means—  
in respect of the 2014-2015 scheme year, table 1;  
in respect of the 2015-2016 to 2018-2019 scheme years, table 2.

**Table 1**

#### Scheme Year 2014-2015

<i>Column 1</i>	<i>Column 2</i>
<i>Pensionable Earnings Band</i>	<i>Contribution Percentage Rate</i>
Up to £15,431	5%
£15,432 to £21,477	5.6%
£21,478 to £26,823	7.1%
£26,824 to £49,472	9.3%
£49,473 to £70,630	12.5%
£70,631 to £111,376	13.5%
£111,377 to any higher amount	14.5%

**Table 2:**

#### Scheme Years 2015-2016 to 2018-2019

<i>Column 1</i>	<i>Column 2</i>
<i>Pensionable Earnings Band</i>	<i>Contribution Percentage Rate</i>
Up to £15,431	5%
£15,432 to £21,477	5.6%
£21,478 to £26,823	7.1%
£26,824 to £47,845	9.3%
£47,846 to £70,630	12.5%
£70,631 to £111,376	13.5%

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(8) In respect of paragraphs (16), (17) and (21), the last relevant amending instrument is [S.I. 2013/1414](#) (regs.5 and 7).

(9) Paragraphs (5) to (20) were substituted by regulation 26 of [S.I. 2014/570](#).

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<i>Column 1</i>	<i>Column 2</i>
<i>Pensionable Earnings Band</i>	<i>Contribution Percentage Rate</i>
£111,377 to any higher amount	14.5%”.

### **New Regulation 2.C.4A**

**25.** After regulation 2.C.4 (contribution rate and determination of pensionable earnings for non-GP providers), insert—

#### **“2.C.4A Members’ contributions: redundancy**

(1) This regulation applies if—

- (a) a member’s employment is terminated by reason of redundancy,
- (b) the member become entitled to payment of a pension under regulation 2.D.11 where regulation 2.D.11A applies,
- (c) an additional contribution option applies to that member, and
- (d) unless that member pays an additional contribution as mentioned in paragraph (2), the amount of the member’s pension would be reduced pursuant to paragraphs (5) to (10) of regulation 2.D.11A.

(2) The member may pay such additional contribution as the Secretary of State (having regard to the advice of the Scheme actuary) determines will be sufficient to meet the cost of the pension insofar as that cost is not met by the contribution paid by the member’s employing authority under regulation 2.C.6(2A).

(3) For the purposes of paragraph (2), the Secretary of State must provide the member’s employing authority with such information as will enable the employing authority to notify the member as to the effect that paying contributions of any particular amount would have on the amount of the pension payable to the member.

(4) The amount of the additional contribution payable pursuant to paragraph (2) must be—

- (a) not less than £500 (or such other figure as the Secretary of State thinks appropriate);
- (b) a whole number of pounds divisible by £10.

(5) For the purposes of paragraph (4)—

- (a) if the insufficiency mentioned in paragraph (7)(b) of regulation 2.D.11A is less than £500, sub-paragraph (a) is ignored;
- (b) if it is necessary to do so to comply with sub-paragraph (b), the figure must be rounded down to the nearest whole number of pounds divisible by £10.

(6) If the member decides to pay an additional contribution, the amount of the contribution must be paid to the member’s employing authority in sufficient time to enable the authority to remit the payment to the Secretary of State at the same time as the authority pays the contribution it is required to pay pursuant to regulation 2.C.6(2A).”.

### **Amendment of regulation 2.C.5**

**26.** In paragraph (4) of regulation 2.C.5 (contributions by employing authorities: general), for “14.0%” substitute “14.3%”.

### **Amendment of regulation 2.C.6**

27.—(1) Regulation 2.C.6 (contributions by employing authorities: members becoming entitled to pensions under regulation 2.D.11) is amended as follows.

(2) In paragraph (1), after “employment by employing authority)” insert “in circumstances where regulation 2.D.11A does not apply”.

(3) After paragraph (2), insert—

“(2A) Where, on leaving pensionable employment, a pension becomes payable to a member under regulation 2.D.11 in circumstances where regulation 2.D.11A applies, the employing authority must make a single lump sum contribution to the Secretary of State of the relevant amount not less than one month before the pension becomes payable.

(2B) The relevant amount is whichever is the lesser of—

- (a) the amount the Secretary of State determines, having regard to the advice of the Scheme actuary, is required to meet the cost of the pension under regulation 2.D.11 and any lump sum under regulation 2.K.12 in circumstances where regulation 2.D.11A applies; and
- (b) the amount the employing authority would otherwise be required to pay to the member in consequence of the member’s redundancy.”.

### **Amendment of regulation 2.D.11**

28.—(1) Regulation 2.D.11 (early retirement on termination of employment by employing authority) is amended as follows.

(2) After sub-paragraph (b) of paragraph (1), insert—

“(ba) where sub-paragraph (c)(ii) applies, the member’s employing authority states whether an additional contribution option applies to the member.”.

(3) In paragraph (3), after “to it” insert “: this is subject to paragraph (3A)”.

(4) After paragraph (3), insert—

“(3A) A member who satisfies the conditions of this regulation is not entitled to a pension under this regulation if the Secretary of State, after consultation with the Scheme actuary, decides that the amount of the pension would be less than the amount of the guaranteed minimum pension to which the member is entitled.”.

### **New regulation 2.D.11A**

29. After regulation 2.D.11 (early retirement on termination of employment by employing authority), insert—

#### **“2.D.11A Early retirement on termination of employment by employing authority: additional contribution option**

(1) This regulation applies to a member who satisfies the conditions in regulation 2.D.11 and has an additional contribution option.

(2) Where this regulation applies the payment of the member’s pension under regulation 2.D.11 does not start until the employing authority has—

- (a) remitted to the Secretary of State the member’s contribution paid to it pursuant to regulation 2.C.4A(6); and at the same time,
- (b) paid the contribution under regulation 2.C.6(2A).

(3) Sub-paragraph (a) of paragraph (2) does not apply if—

- (a) the member has chosen not to pay a contribution as mentioned in regulation 2.C.4A, and
  - (b) the employing authority gives confirmation of that in writing to the Secretary of State.
- (4) Paragraph (5) applies if—
- (a) the member has received payment referred to in regulation 2.D.11(6)(a),
  - (b) the terms and conditions of the employment require the payment to be reduced to take account of any contribution the employing authority is required to make to the Secretary of State pursuant to regulation 2.C.6, and
  - (c) the payment has not been reduced.
- (5) The amount of the payment (or all such payments) is deducted from the amount of the pension otherwise payable pursuant to regulation 2.D.11.
- (6) Paragraph (7) applies both where the member has exercised an additional contribution option and where the member has not.
- (7) Paragraph (8) applies if—
- (a) the reason for the termination of the member’s employment is redundancy, and
  - (b) the contribution paid by the employing authority under regulation 2.C.6 is insufficient to meet the cost of the pension payable pursuant to regulation 2.D.11.
- (8) The amount of the pension is reduced by the appropriate amount.
- (9) The appropriate amount is the amount determined by the Secretary of State as being necessary to ensure that the cost does not exceed payment unless and to the extent that a contribution paid by the member under regulation 2.C.4A makes up the deficiency.
- (10) The cost referred to in paragraph (9) is the amount which the Secretary of State determines is necessary to buy out the cost of the actuarial reduction that would apply if the pension and the lump sum (if any) were calculated pursuant to regulations 2.D.4 and 2.K.12.
- (11) In determining the appropriate amount referred to in paragraph (8) and the amount referred to in paragraph (10), the Secretary of State must have regard to the advice of the Scheme actuary.
- (12) The cost of the actuarial reduction referred to in paragraph (10) does not include the cost of early payment of an additional pension under regulation 2.C.8, 2.C.10 or 2.C.11.”.

#### **Amendment of regulation 2.E.5**

**30.** In paragraph (2) of regulation 2.E.5 (amount of pensions under regulation 2.E.1: deferred members), omit “whose” to “last day of pensionable service” (inclusive).

#### **Amendment of regulation 2.F.1**

**31.** In sub-paragraph (a) of paragraph (3)(10) of regulation 2.F.1 (Introduction: rights to transfer value payment), for “section 93(1)(a)” substitute “section 93”.

#### **Amendment of regulation 2.F.4**

**32.** In paragraph (6) of regulation 2.F.4 (applications for transfer value payments: time limits), for “does not fall within regulation 2.D.1(2)” substitute “falls within regulation 2.F.1(4)”.

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(10) Paragraph (3) was amended by regulation 103 of [S.I. 2009/2446](#).

### **Amendment of regulation 2.F.5**

**33.**—(1) Regulation 2.F.5 (ways in which transfer value payments may be applied) is amended as follows.

(2) In paragraph (1), for “A member” substitute “If Chapter 4 of Part 4 of the 1993 Act applies to a member, that member”

(3) For paragraph (2), substitute—

“(2) In any other case, a member may only require the Secretary of State to apply the guaranteed equivalent transfer value payment in one or more of the ways permitted under section 101AE of the 1993 Act.”.

### **New regulation 2.F.18**

**34.** After regulation 2.F.17 (transfers across from the 1995 Section), insert—

#### **“2.F.18 Right to transfer a deferred pension to the 2015 Scheme**

(1) An active member of the 2015 Scheme who meets both condition A and one of either condition B or condition C, may require the Secretary of State to use the cash equivalent of the member’s rights under this Section of the Scheme to acquire rights in the 2015 Scheme: this is subject to the following provisions of this regulation.

(2) Condition A is that the member—

- (a) is a deferred member of this Section of the Scheme, and
- (b) became an active member of the 2015 Scheme before attaining the age of 65.

(3) Condition B is that the member has a break in pensionable employment for any one period of more than five years beginning with the day immediately following the cessation of the pensionable service in respect of which that person is a deferred member of this Section of the Scheme and ending on the day immediately before the person became an active member of the 2015 Scheme in accordance with paragraph (2)(b).

(4) Condition C is that the member—

- (a) has a break in active membership of the 2015 Scheme for any one period of more than five years which is the first break of such a period since that membership commenced, and
- (b) has not previously had a break in pensionable employment before becoming an active member of the 2015 Scheme which would satisfy condition B.

(5) For the purposes of paragraphs (3) and (4) any break in active membership of this Section of the Scheme where the member was in pensionable public service as defined in paragraph 3(2) of Schedule 7 to the 2013 Act is to be disregarded.

(6) The Secretary of State shall provide a member to whom this regulation applies with a statement of the amount of the cash equivalent of the member’s benefits accrued in accordance with these Regulations at the guarantee date (“a statement of entitlement”).

(7) In this regulation “the guarantee date” means any date that falls within the required period and is—

- (a) chosen by the Secretary of State,
- (b) specified in the statement of entitlement, and
- (c) within the period of 10 days ending with the date on which the member is provided with the statement of entitlement.

(8) In counting the period of 10 days referred to in paragraph (7)(c), Saturdays, Sundays, Christmas Day, New Year's Day and Good Friday are excluded.

(9) In paragraph (7), "the required period" means—

- (a) the period of three months beginning with the date that the Secretary of State receives notification from the member's employing authority that the member has joined the 2015 Scheme; or
- (b) such longer period beginning with that date (but not exceeding six months) as may be reasonably required if, for reasons beyond the control of the Secretary of State, the requisite information cannot be obtained to calculate the amount of the cash equivalent.

(10) Subject to paragraphs (11) to (13), the member's guaranteed cash equivalent shall be equal to the capitalised value of all of the member's rights to benefits accrued under these Regulations and any associated rights under Part I of the Pensions (Increase) Act 1971<sup>(11)</sup>.

(11) The Secretary of State must—

- (a) take advice from the Scheme actuary before determining the factors to be used in the calculation of the member's guaranteed cash equivalent, and
- (b) calculate and verify the amount of the guaranteed cash equivalent in accordance with the Occupational Pension Schemes (Transfer Values) Regulations 1996<sup>(12)</sup>.

(12) A member's cash equivalent will be at least equal to the amount of any transfer payments accepted in respect of the member under regulation 2.F.10, plus the amount of the member's contributions to this Section of the Scheme.

(13) A member who has received a statement of entitlement in accordance with paragraph (6) may apply to the Secretary of State for the cash equivalent of the member's rights under this Section of the Scheme to be used to acquire rights under the 2015 Scheme.

(14) An application under this regulation must be made in respect of each and every portion of the cash equivalent and is—

- (a) to be made in writing on the form provided for this purpose by the Secretary of State;
- (b) to be made before the end of the period of three months beginning with the guarantee date;
- (c) irrevocable.

(15) On the making of such an application—

- (a) a member becomes entitled to be credited with an increase to the member's pensionable earnings and a period of pensionable service in the 2015 Scheme in respect of the cash equivalent value of the member's benefits under this Section of the Scheme calculated in accordance with regulation 145 of the 2015 Scheme , and
- (b) the member's rights under this Section of the Scheme are extinguished on the day that the member is credited with an increase to the member's pensionable earnings and a period of pensionable service in accordance with regulation 145 of the 2015 Scheme.

(16) A member's right to require the Secretary of State to use the cash equivalent of the member's rights in the way referred to in paragraph (1) may only be exercised once."

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<sup>(11)</sup> 1971 c. 56.

<sup>(12)</sup> S.I. 1996/1847.



### **Amendment of regulation 2.M.3**

35. In paragraph (10) of regulation 2.M.3 (approval applications)(13), for “11” substitute “(11)”.

### **Amendment of regulation 2.M.4**

36. In paragraph (6) of regulation 2.M.4 (change from open approval to closed approval basis)(14), for “sub-paragraph” substitute “paragraph”.

### **Amendment of regulation 2.M.6**

37. In paragraph (3) of regulation 2.M.6 (75% pensionable pay threshold and contribution surcharge)(15), for “sub-paragraph” substitute “paragraph”.

### **Amendment of regulation 2.M.7**

38. In paragraph (3) of regulation 2.M.7 (default notices)(16), for “sub-paragraph” substitute “paragraph”.

### **Amendment of regulation 3.A.1**

39. In paragraph (1) of regulation 3.A.1 (interpretation of Part 3: general) —

(a) at the appropriate place in the alphabetical order insert—

““the 2013 Act” means the Public Service Pensions Act 2013(17);

“the 2015 Scheme” means the scheme set out in the National Health Service Pension Scheme Regulations 2015;”(18);

(b) for the definition of “registered medical practitioner”, substitute—

““registered medical practitioner” means a fully registered medical practitioner within the meaning given in section 55 of the Medical Act 1983(19);”.

### **Amendment of regulation 3.B.2**

40. In sub-paragraph (b) of paragraph (1) of regulation 3.B.2 (restrictions on eligibility: general) after “person” insert “or that person became an active member of this Section of the Scheme before reaching normal benefit age for the purposes of the 1995 Section”.

### **Amendment of regulation 3.C.2**

41.—(1) Regulation 3.C.2 (members’ contribution rate)(20) is amended as follows.

(2) In paragraph (14)—

(a) omit “that member has”;

(b) in sub-paragraph (a), before “in accordance” insert “that member has”.

(3) For paragraph (22), substitute —

“(22) For the purposes of this paragraph, the “relevant table” means—

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(13) Regulation 2.M.3 was inserted by regulation 35 of S.I. 2014/570.

(14) Regulation 2.M.4 was inserted by regulation 35 of S.I. 2014/570.

(15) Regulation 2.M.6 was inserted by regulation 35 of S.I. 2014/570.

(16) Regulation 2.M.7 was inserted by regulation 35 of S.I. 2014/570.

(17) 2013 c. 25.

(18) S.I. 2015/94.

(19) 1983 c. 54.

(20) Regulation 3.C.2 was last amended by regulation 42 of S.I. 2014/570.

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- (a) in respect of the 2014-2015 scheme year, table 1;  
 (b) in respect of the 2015-2016 to 2018-2019 scheme years, table 2.

**Table 1**

**Scheme Year 2014-2015**

<i>Column 1</i>	<i>Column 2</i>
<i>Pensionable Earnings Band</i>	<i>Contribution Percentage Rate</i>
Up to £15,431	5%
£15,432 to £21,477	5.6%
£21,478 to £26,823	7.1%
£26,824 to £49,472	9.3%
£49,473 to £70,630	12.5%
£70,631 to £111,376	13.5%
£111,377 to any higher amount	14.5%

**Table 2:**

**Scheme Years 2015-2016 to 2018-2019**

<i>Column 1</i>	<i>Column 2</i>
<i>Pensionable Earnings Band</i>	<i>Contribution Percentage Rate</i>
Up to £15,431	5%
£15,432 to £21,477	5.6%
£21,478 to £26,823	7.1%
£26,824 to £47,845	9.3%
£47,846 to £70,630	12.5%
£70,631 to £111,376	13.5%
£111,377 to any higher amount	14.5%".

**Amendment of regulation 3.C.3**

**42.** In paragraph (5) of regulation 3.C.3 (contributions by employing authorities: general), for “14.0%” substitute “14.3%”.

**Amendment of regulation 3.F.1**

**43.** In sub-paragraph (a) of paragraph (3) of regulation 3.F.1 (introduction: rights to transfer value payment), for “section 93(1)(a)” substitute “section 93”.

#### **Amendment of regulation 3.F.4**

44. In paragraph (6) of regulation 3.F.4 (applications for transfer value payments: time limits), for “does not fall within regulation 3.D.1(2)” substitute “falls within regulation 3.F.1(4)”.

#### **Amendment of regulation 3.F.5**

45.—(1) Regulation 3.F.5 (ways in which transfer value payments may be applied) is amended as follows.

(2) In paragraph (1), for “A member” substitute “If Chapter 4 of Part 4 of the 1993 Act applies to a member, that member”

(3) For paragraph (2), substitute—

“(2) In any other case, a member may only require the Secretary of State to apply the guaranteed equivalent transfer value payment in one or more of the ways permitted under section 101AE of the 1993 Act.”.

#### **New regulation 3.F.18**

46. After regulation 3.F.17 (transfers across from the 1995 Section), insert—

##### **“3.F.18 Right to transfer a deferred pension to the 2015 Scheme**

(1) An active member of the 2015 Scheme who meets both condition A and one of either condition B or condition C, may require the Secretary of State to use the cash equivalent of the member’s rights under this Section of the Scheme to acquire rights in the 2015 Scheme: this is subject to the following provisions of this regulation.

(2) Condition A is that the member—

(a) is a deferred member of this Section of the Scheme, and

(b) became an active member of the 2015 Scheme before attaining the age of 65.

(3) Condition B is that the member has a break in pensionable employment for any one period of more than five years beginning with the day immediately following the cessation of the pensionable service in respect of which that person is a deferred member of this Section of the Scheme and ending on the day immediately before the person became an active member of the 2015 Scheme in accordance with paragraph (2)(b).

(4) Condition C is that the member—

(a) has a break in active membership of the 2015 Scheme for any one period of more than five years which is the first break of such a period since that membership commenced, and

(b) has not previously had a break in pensionable employment before becoming an active member of the 2015 Scheme which would satisfy condition B.

(5) For the purposes of paragraphs (3) and (4) any break in active membership of this Section of the Scheme where the member was in pensionable public service as defined in paragraph 3(2) of Schedule 7 to the 2013 Act is to be disregarded.

(6) The Secretary of State shall provide a member to whom this regulation applies with a statement of the amount of the cash equivalent of the member’s benefits accrued in accordance with these Regulations at the guarantee date (“a statement of entitlement”).

(7) In this regulation “the guarantee date” means any date that falls within the required period and is—

(a) chosen by the Secretary of State,

- (b) specified in the statement of entitlement, and
  - (c) within the period of 10 days ending with the date on which the member is provided with the statement of entitlement.
- (8) In counting the period of 10 days referred to in paragraph (7)(c), Saturdays, Sundays, Christmas Day, New Year's Day and Good Friday are excluded.
- (9) In paragraph (7), "the required period" means—
- (a) the period of three months beginning with the date that the Secretary of State receives notification from the member's employing authority that the member has joined the 2015 Scheme; or
  - (b) such longer period beginning with that date (but not exceeding six months) as may be reasonably required if, for reasons beyond the control of the Secretary of State, the requisite information cannot be obtained to calculate the amount of the cash equivalent.
- (10) Subject to paragraphs (11) to (13), the member's guaranteed cash equivalent shall be equal to the capitalised value of all of the member's rights to benefits accrued under these Regulations and any associated rights under Part I of the Pensions (Increase) Act 1971<sup>(21)</sup>.
- (11) The Secretary of State shall—
- (a) take advice from the Scheme actuary before determining the factors to be used in the calculation of the member's guaranteed cash equivalent, and
  - (b) calculate and verify the amount of the guaranteed cash equivalent in accordance with the Occupational Pension Schemes (Transfer Values) Regulations 1996<sup>(22)</sup>.
- (12) A member's cash equivalent will be at least equal to the amount of any transfer payments accepted in respect of the member under regulation 3.F.10 (which deals with the crediting of additional service upon transfer), plus the amount of the member's contributions to this Section of the Scheme.
- (13) A member who has received a statement of entitlement in accordance with paragraph (6) may apply to the Secretary of State for the cash equivalent of the member's rights under this Section of the Scheme to be used to acquire rights under the 2015 Scheme.
- (14) An application under this regulation must be made in respect of each and every portion of the cash equivalent and is—
- (a) to be made in writing on the form provided for this purpose by the Secretary of State;
  - (b) to be made before the end of the period of three months beginning with the guarantee date;
  - (c) irrevocable.
- (15) On the making of such an application—
- (a) a member becomes entitled to be credited with an increase to the member's pensionable earnings and a period of pensionable service in the 2015 Scheme in respect of the cash equivalent value of the member's benefits under this Section of the Scheme calculated in accordance with regulation 145 of the 2015 Scheme, and
  - (b) the member's rights under this Section of the Scheme are extinguished on the day that the member is credited with an increase to the member's pensionable earnings and a period of pensionable service in accordance with regulation 145 of the 2015 Scheme.

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(21) 1971 c. 56.

(22) S.I. 1996/1847.

(16) A member’s right to require the Secretary of State to use the cash equivalent of the member’s rights in the way referred to in paragraph (1) may only be exercised once.”.