
WELSH STATUTORY INSTRUMENTS

2015 No. 622

The Firefighters' Pension Scheme (Wales) Regulations 2015

PART 10

Transfers

CHAPTER 3

Transfers in

Application of Chapter

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

Interpretation of Chapter

149. In this Chapter—

“another pension scheme” (*“cynllun pensiwn arall”*) means—

- (a) another occupational pension scheme that is a registered pension scheme but is not a connected scheme,
- (b) a qualifying recognised overseas pension scheme for the purposes of Part 4 of FA 2004, or
- (c) a personal pension scheme;

“club transfer value statement” (*“datganiad gwerth trosglwyddiad clwb”*) means a statement under regulation 153 (club transfer value statement) of the amount of club transfer earned pension;

“transfer date” (*“dyddiad trosglwyddo”*) means the earlier of—

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

“transfer payment request” (*“cais am daliad trosglwyddo”*) means a request to the scheme manager under this Chapter that a transfer payment be accepted from another pension scheme; and “transfer statement” (*“datganiad trosglwyddo”*) means a statement under regulation 151 (transfer statement).

Request for acceptance of a transfer payment

150.—(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 under another pension scheme.

(2) A transfer payment request—

- (a) must specify—

- (i) the pension scheme from which the transfer payment is requested to be made, and
 - (ii) the anticipated amount of the transfer payment; and
- (b) subject to paragraph (3), must be made before the beginning of the period of one year ending with the date on which the member reaches normal pension age.
- (3) A request that a transfer payment be accepted from a non-occupational pension scheme must be made during the period of one year beginning with the day on which the member becomes an active member or such longer period as the scheme manager may allow.
- (4) On receiving a transfer payment request, the scheme manager may accept the transfer payment.

Transfer statement

151.—(1) This regulation applies in relation to—

- (a) a request for a transfer payment to be accepted from another pension scheme that is not a club scheme; and
- (b) a request for a transfer payment in respect of added pension to be accepted from another club scheme.

(2) The scheme manager may require that, before making a transfer payment request, P must ask the scheme manager of the other scheme to provide a statement of the amount of transferred pension, calculated in accordance with actuarial guidance, that P will be entitled to count under regulation 152 (amount of transferred pension) provided that the transfer date falls within the period of two months beginning with the date of that statement.

Amount of transferred pension

152.—(1) This regulation applies in relation to—

- (a) any transfer payment received in relation to P from another pension scheme that is not a club scheme; and
- (b) any transfer payment in respect of added pension received in relation to P from another club scheme.

(2) For the scheme year in which the transfer date falls, the amount of transferred pension which 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 or is not calculated in accordance with actuarial guidance, an amount calculated by the scheme manager in accordance with actuarial guidance.

Club transfer value statement

153.—(1) This regulation applies in relation to a request 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 of the sending scheme to provide a statement of the amount of club transfer earned pension, calculated in accordance with actuarial guidance, that P will be entitled to count under regulation 154 (amount of club transfer earned pension) provided that the transfer date falls within the period of two months beginning with the date of that statement.

(3) 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

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

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

- (a) the amount specified in the club transfer value statement; or
- (b) if such a statement is not provided or is not calculated in accordance with actuarial guidance, an amount calculated by the scheme manager in accordance with actuarial guidance.