

SCHEDULE 1
SCOTTISH PARLIAMENTARY PENSION SCHEME

PART K

LUMP SUM DEATH BENEFITS

Death in service lump sum

- 65 (1) The Fund trustees may pay a lump sum (a “death in service lump sum”) on the death of a participating member—
- (a) to the deceased’s nominee, or
 - (b) where there is no such nominee, to the deceased’s personal representatives.

But they may do so only if satisfied that, if paid, the death in service lump sum would be a “defined benefits lump sum death benefit” for the purposes of Part 2 of Schedule 29 to the Finance Act 2004 (c. 12).

- (2) A death in service lump sum is to be the greater of—
- (a) 4 times the participating member’s annual salary at the time of death, or
 - (b) the scheme member contributions, with interest, paid before death.