

SCHEDULES

SCHEDULE 17

AUTOMATIC TRANSFER OF PENSION BENEFITS ETC.

PART 1

AUTOMATIC TRANSFER OF PENSION BENEFITS

Cash equivalents: calculation and verification

- 8.**—(1) The regulations may provide for the manner in which cash equivalents are to be calculated and verified.
- (2) The regulations may in particular—
- (a) provide that a cash equivalent is to be increased or reduced in prescribed circumstances;
 - (b) make provision about the time by reference to which a cash equivalent is to be calculated for the purposes of a provision of the regulations.
- (3) Regulations made because of sub-paragraph (2)(a) may provide for a cash equivalent to be reduced to nil.