
STATUTORY RULES OF NORTHERN IRELAND

1996 No. 260

Teachers' Superannuation (Additional Voluntary Contributions) Regulations (Northern Ireland) 1996

Inward transfers

10.—(1) Where a person who enters employment in reckonable service has during previous employment paid contributions to—

- (a) a free-standing additional voluntary contribution scheme; or
- (b) an approved scheme which provides additional benefits through additional voluntary contributions paid by that person but does not fall within section 591(2)(h) of the Taxes Act, that person whether or not he becomes a contributor, may give written notice to the Department that he wishes the Department to accept from the trustees or managers of such a scheme a transfer value representing the value of the investments from his contributions.

(2) Where a transfer value is accepted by the Department it shall be invested by it, in accordance with the wishes of the person entering employment in reckonable service, in one or more of the funds authorised by the Department for the purposes of these Regulations managed by an authorised insurance company selected by it.