
STATUTORY RULES OF NORTHERN IRELAND

1998 No. 333

Teachers' Superannuation Regulations (Northern Ireland) 1998

Part E

Benefits

Amount of retirement pension

E5.—(1) Subject to paragraphs (2) to (4) and regulations E7 to E10 and regulation H1, the annual rate of a person's retirement pension is 1/80th of his average salary multiplied by his effective reckonable service.

(2) If—

- (a) the person is entitled to count a period as reckonable service by virtue of regulation D3 (past period purchased by additional contributions); and
- (b) by reason of regulation E32(4) part of that period does not count in calculating his retirement lump sum,

the annual rate calculated in accordance with paragraph (1) is, in respect of each year comprised in that part, increased by 1/350th of his average salary.

(3) If—

- (a) the person has a guaranteed minimum in relation to employment up to 6th April 1997; and
- (b) **A exceeds B,**

where—

A is the annual equivalent of his guaranteed minimum pension together with that of any equivalent pension benefits; and

B is the annual rate calculated in accordance with paragraphs (1) and (2),

the annual rate of his retirement pension is A.

(4) If a contributions equivalent premium has been paid in respect of the person and has not been refunded (and his entitlement to a guaranteed minimum pension is therefore extinguished) the annual rate of his retirement pension is reduced by the annual equivalent of the guaranteed minimum pension to which he would otherwise have been entitled.