
STATUTORY RULES OF NORTHERN IRELAND

2015 No. 113

The Police Pensions Regulations (Northern Ireland) 2015

PART 5

Pension accounts

CHAPTER 2

Calculation of adjustments

Actuarial reduction on early payment of pension (early payment reduction)

47.—(1) An actuarial reduction (early payment reduction) is applied when calculating the annual rate of pension payable to—

- (a) an active member who becomes a pensioner member of this scheme before reaching normal pension age under this scheme;
 - (b) a deferred member who becomes a pensioner member of this scheme before reaching the member's state pension age; or
 - (c) a person who becomes a pension credit member of this scheme before reaching the member's state pension age.
- (2) An early payment reduction is not applied when calculating—
- (a) the annual rate of ill-health pension under this scheme; or
 - (b) the annual rate of full retirement pension which came into payment early on grounds of permanent medical unfitness⁽¹⁾.
- (3) An early payment reduction is calculated by reference to the following—
- (a) for an active member who claims payment of a full retirement pension before reaching normal pension age, normal pension age under this scheme;
 - (b) for a deferred member of this scheme who claims payment of a full retirement pension before reaching the member's state pension age, the member's state pension age.

(4) In these Regulations—

“actuarial reduction” means a reduction determined by the scheme manager, in accordance with actuarial guidance or actuarial tables; and

“early payment reduction” means an actuarial reduction that is applied under paragraph (1).

(1) See regulation 92(3) (early payment of full retirement pension) when a full retirement pension comes into payment early on grounds of permanent medical unfitness.