

Schedule 4

Transitional provisions

PART 9

Transfer of final salary benefits

Meaning of “final salary benefit”

43.—(1) In this Part, “final salary benefit” means benefit accrued under a final salary scheme, subject to sub-paragraph (2).

(2) Where only part of the pension entitlement payable under a final salary scheme to or in respect of a person which is based on the pensionable service of that person is or may be determined by reference to the person’s final salary, “final salary benefit” means the benefit in respect of which the pension entitlement is so determined.

Acceptance of club transfer value payments

44.—(1) If under regulation 192 the special terms agreed for the acceptance of transfer payments require any part of a transfer value payment that relates to a member’s final salary benefit to be paid into the existing police pension scheme, that part of the transfer value payment must be paid into the 2006 scheme.

(2) Any part of a club transfer value payment received from another pension scheme that relates to a member’s final salary benefit must be paid into the 2006 scheme.

Joining this scheme or the 2006 scheme

45.—(1) This paragraph applies to a person who transfers final salary benefits into the 2006 scheme after the scheme closing date.

(2) Unless the person is a protected member of the 2006 scheme—

- (a) the person joins this scheme;
- (b) the person is taken to be a transition member with continuity of service; and
- (c) the service to which the final salary benefits relate is counted when calculating qualifying service.

(3) If the person is a protected member of the 2006 scheme, the person joins the 2006 scheme.