STATUTORY RULES OF NORTHERN IRELAND

2022 No. 163

The Local Government Pension Scheme (Amendment) Regulations (Northern Ireland) 2022

Amendment of the Local Government Pension Scheme Regulations (Northern Ireland) 2014

7. At the end of regulation 28 (retirement pension accounts: deferred members and pension credit members) insert—

"(8) If the member ceased to be an active member, became a deferred member and a pensioner member all within the same Scheme year, the balance in the member's retirement pension account at the end of the Scheme year in which the retirement pension account was opened is adjusted at the beginning of the following Scheme year by the revaluation adjustment applicable to the Scheme year in which the retirement pension account was opened, in accordance with the actuarial guidance issued by the Department.".