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SCOTTISH STATUTORY INSTRUMENTS

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**2014 No. 217**

**The Teachers' Pension Scheme (Scotland) Regulations 2014**

**PART 10**

**Transfers**

**CHAPTER 2**

**Transfers on a cash equivalent basis**

*SECTION 3*

*Transfers in*

**Application for acceptance of a transfer value**

**198.**—(1) A person (P) may apply for payment of a transfer value to be accepted from—

- (a) another registered pension scheme; or
- (b) a qualifying recognised overseas pension scheme for the purposes of Part 4 of FA 2004 (see section 169(2) of that Act) (in either case, referred to in this Section as “the sending scheme”).

(2) The application must—

- (a) be made within 12 months after the day on which P enters pensionable service under this scheme;
- (b) be by written notice to the scheme manager;
- (c) specify the pension scheme from which the transfer value will be received; and
- (d) meet any other conditions the scheme manager requires.

**Acceptance of a transfer value**

**199.**—(1) The scheme manager may not accept payment of a transfer value from the sending scheme if—

- (a) P has reached 75;
- (b) retirement benefits have become payable to P under this scheme or under the sending scheme; or
- (c) the sending scheme was a money purchase arrangement to which P's previous employer made no contribution.

(2) A transfer value payment in respect of any pension credit rights or pension credit benefits must not be accepted under this regulation.

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*Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.*

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### **Amount of transferred pension**

**200.** The amount of transferred pension a person is entitled to count under this Part is an amount determined by the scheme manager.