

## SCHEDULE 3

### Transitional provisions

## PART 6

### Payment of benefits to transition members

#### CHAPTER 1

##### General

#### **Reaching normal pension age**

**19.**—(1) If a transition member (P) who applies for payment of retirement benefits under both schemes has reached normal pension age under the existing scheme but has not reached normal pension age under this scheme, the benefits payable under this scheme are to be actuarially reduced.

(2) If P has not reached normal pension age under the existing scheme or under this scheme, the benefits payable under both schemes are to be actuarially reduced.

(3) If P has reached normal pension age—

- (a) under the existing scheme, the benefits payable under that scheme are to be actuarially enhanced under the existing scheme rules (if applicable); or
- (b) under both schemes, the benefits payable under both schemes are to be actuarially enhanced (if applicable).