
SCOTTISH STATUTORY INSTRUMENTS

2014 No. 292

**The Teachers' Pension Scheme
(Scotland) (No. 2) Regulations 2014**

PART 4

Pension accounts

CHAPTER 4

Active member's account

Establishment of active member's account

48.—(1) A pension account must be established for each active member (“the active member’s account”) from the first day of pensionable service under this scheme.

(2) If a person is an active member in relation to more than one employment, only one active member’s account is to be established.

(3) The active member’s account must remain open until the member leaves all pensionable service under this scheme.

Receipt of transfer values

49.—(1) This regulation applies if a transfer value is received from another pension scheme (other than a connected scheme) in relation to an active member of this scheme.

(2) On receipt of the transfer value payment, the active member’s account must be credited with the amount of transferred pension the member is entitled to count under Part 10.

Receipt of club transfer values

50.—(1) This regulation applies if a club transfer value is received from another club scheme in relation to an active member of this scheme.

(2) On receipt of the transfer value payment, the active member’s account must be credited with an amount of club transfer earned pension the member is entitled to under Part 10.

Account to specify amount of pension for a financial year

51.—(1) This regulation applies in relation to every financial year in which an active member’s account is open.

(2) The active member’s account must specify—

- (a) the amount of standard earned pension (if any) for the financial year;
- (b) the amount of faster accrual earned pension (if any) for the financial year; and
- (c) the amount of club transfer earned pension (if any) for the financial year; and

- (d) the amount of transferred pension (if any) for the financial year.
- (3) The amount is—
 - (a) for standard earned pension, 1/57th of the member’s pensionable earnings for that year;
 - (b) for faster accrual earned pension, the fraction of the member’s pensionable earnings for that year specified in a faster accrual election;
 - (c) for club transfer earned pension, the sum of all club transfer values received in relation to the member in that year; and
 - (d) for transferred pension, the amount which a member is entitled to count under Part 10 for that year.

Account to specify opening balance and index adjustment

52.—(1) This regulation applies in relation to every financial year in which an active member’s account is open other than the financial year in which the account is established.

- (2) The active member’s account must specify—
 - (a) the opening balance of standard earned pension for the financial year and the index adjustment for that opening balance;
 - (b) the opening balance of faster accrual earned pension (if any) for the financial year and the index adjustment for that opening balance; and
 - (c) the opening balance of transferred pension (if any) for the financial year and the index adjustment for that opening balance.
- (3) The opening balance in relation to a description of pension—
 - (a) for the financial year immediately following the financial year in which the active member’s account is established is the amount of that pension for the previous financial year as at the end of the previous financial year;
 - (b) for any subsequent financial year, is the sum of the following amounts—
 - (i) the opening balance of that pension for the previous financial year and the index adjustment for that opening balance; and
 - (ii) the amount of that pension for the previous financial year as at the end of the previous financial year.
- (4) In this regulation, “a description of pension” means—
 - (a) standard earned pension;
 - (b) faster accrual earned pension (if any);
 - (c) additional pension (if any); and
 - (d) transferred pension (if any).

Ill-health pension ceases to be payable

53. If an ill-health pension ceases to be payable to a person (P) under regulation 111 or 115 and P re-enters pensionable service—

- (a) the pensioner member’s account must be closed;
- (b) the active member’s account must be re-established and credited with an amount equal to the annual rate of pension payable immediately before the ill-health pension ceased to be payable.

Phased retirement pension ceases to be payable

54. If a phased retirement pension ceases to be payable under regulation 94 and P re-enters pensionable service—

- (a) the pensioner member's account must be closed; and
- (b) the active member's account must be adjusted by increasing the amount of accrued earned pension by the phased retirement proportion.