
SCOTTISH STATUTORY INSTRUMENTS

2014 No. 292

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

PART 4

Pension accounts

CHAPTER 7

Pensioner members' accounts

SECTION 6

Establishment of pensioner members' accounts

Pension accounts for active or deferred members who become pensioner members

73.—(1) When an active member becomes entitled to payment of a retirement pension other than a phased retirement pension in respect of any pensionable service—

- (a) the active member's account and any additional pension account must be closed; and
- (b) a pension account for the pensioner member must be established ("the pensioner member's account").

(2) When a deferred member becomes entitled to payment of a retirement pension other than a phased retirement pension in respect of any pensionable service—

- (a) the deferred member's account and any additional pension account must be closed; and
- (b) a pension account for the pensioner member must be established ("the pensioner member's account").

(3) The pensioner member's account must specify—

- (a) the amount of full retirement earned pension payable to the member, and for that amount—
 - (i) the standard reduction (if any);
 - (ii) the actuarial adjustment (if any); and
 - (iii) the commutation amount (if any); and
- (b) the amount of full retirement additional pension payable to the member, and for that amount—
 - (i) the actuarial adjustment (if any); and
 - (ii) the commutation amount (if any).

Pension accounts for phased retirement members

74.—(1) On the entitlement day for a phased retirement pension—

- (a) a pensioner member's account must be established for the member;
 - (b) if the member is an active member, the active member's account must be adjusted by reducing the amount of accrued earned pension specified in that account by the phased retirement proportion;
 - (c) if the member is a deferred member, the deferred member's account must be adjusted by reducing the amount of accrued earned pension specified in that account by the phased retirement proportion;
 - (d) after the adjustment, Chapters 2 and 3 apply in relation to the member as if the amount of accrued earned pension specified in the active member's account or deferred member's account had always been reduced by the phased retirement proportion; and
 - (e) if the member has applied under regulation 91 to receive additional pension with the phased retirement earned pension, the additional pension account must be closed.
- (2) The pensioner member's account must specify—
- (a) the amount of phased retirement earned pension payable to the member, and for that amount—
 - (i) the standard reduction (if any);
 - (ii) the actuarial adjustment (if any); and
 - (iii) the commutation amount (if any); and
 - (b) the amount of phased retirement additional pension payable to the member, and for that amount—
 - (i) the actuarial adjustment (if any); and
 - (ii) the commutation amount (if any).