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SCOTTISH STATUTORY INSTRUMENTS

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**2014 No. 292**

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

PART 10

Transfers

CHAPTER 3

Club transfers

*SECTION 2*

*Transfers out*

**Payment of a club transfer value**

**205.**—(1) On receipt of the application, the scheme manager may pay a club transfer value in respect of P.

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

(3) If a transfer value payment is made in respect of a person's rights under this scheme, those rights are extinguished.