



Church of England Pensions Measure 2018

2018 No. 9

PART 3

THE PAST SERVICE SCHEME

Accrued rights

29 Payments in and out

- (1) Where a member of the past service scheme ceases or has already ceased to perform pensionable service and as a result acquires or acquired a right to a cash equivalent under Chapter 4 of Part 4, or Chapter 1 of Part 4ZA, of the Pension Schemes Act 1993, the Board may use the cash equivalent in whichever way the member chooses to exercise the option under section 95 of that Act.
- (2) Where a member of the past service scheme has acquired rights under a pension scheme other than the past service scheme, the Board—
 - (a) may accept a payment for the transfer of those rights, and
 - (b) may use that payment for the acquisition for that member of such rights under the past service scheme as an actuary may certify as proper.
- (3) Where a member of the past service scheme ceases or has already ceased to perform pensionable service, or dies or has already died, and as a result a contributions equivalent premium becomes or became payable under section 55(2) of the Pension Schemes Act 1993 (in so far as it still has effect in relation to contracted-out employment which ended before 6 April 2016), the Board may pay or continue to pay that premium in accordance with that Act.

30 Revaluation

- (1) Where a member of the past service scheme who has acquired rights under the scheme ceases, or has already ceased, to perform pensionable service before reaching the retiring age, and section 83(1)(a) of the Pension Schemes Act 1993 (revaluation of scheme) applies, any pension or other retirement benefit payable under the scheme must be revalued.
- (2) For the purposes of a revaluation under this section, a benefit is calculated as at the date on which the member ceased to perform pensionable service.
- (3) A revaluation under this section must be done in accordance with—
 - (a) Chapter 2 of Part 4 of the Pension Schemes Act 1993, or
 - (b) such other method, being at least as favourable to the person to whom the benefit is payable, as the Board decides.