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SCHEDULE F

Pensionable Service and Transfer Values

Part II

Transfers and Current Interchange Arrangements

Section 2—

Pensionable service reckonable on receipt of transfer value

2.—(1) Where in a case to which paragraph 1(2) applies the transfer value was increased by the inclusion therein of interest calculated from the date when the policeman ceased to be in his former service, it shall be adjusted by the deduction of that interest.

(2) Where in any case any such pension as is mentioned in paragraph 2 of Part VII of Schedule B (*reduction connected with state graduated retirement benefit*) as might become payable to the policeman would fall to be abated in accordance with that paragraph, the annual amount of that abatement shall be calculated and multiplied by the appropriate factor specified in the third column of the Table or, in the case of a woman, in the sixth column thereof; and the transfer value shall be adjusted by the addition of that product.

(3) Where on the date that the policeman ceased to be in his former service he had a guaranteed minimum in relation to the pension provided by his former superannuation arrangements, the amount of that guaranteed minimum, expressed as an annual pension, shall be multiplied by the appropriate factor specified in the fourth column of the Table or, in the case of a woman, in the seventh column thereof, and the transfer value shall be adjusted by the addition of that product.

(4) The transfer value, subject to any such adjustment as aforesaid, is in paragraph 4 referred to as the adjusted transfer value.