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STATUTORY INSTRUMENTS

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**1995 No. 2814**

**The Teachers' Superannuation (Additional Voluntary Contributions) (Scotland) Regulations 1995**

**Outward transfers**

**11.**—(1) Subject to paragraph (2), the Secretary of State shall, on application by a person who has ceased to be a contributor in accordance with regulation 8(2)(c) or (d), pay a transfer value representing the value of investments made under regulation 9(1) or 10(2) to one of the following schemes in which the person may be participating:—

- (a) an approved scheme which provides additional benefits but does not fall within section 591(2)(h) of the Taxes Act; or
- (b) a personal pension scheme; or
- (c) a retirement benefits scheme, provided the trustees or managers certify that the transfer value shall not be used to purchase benefits in the form of a tax-free lump sum.

(2) A transfer value shall not be payable under paragraph (1) unless one is payable in respect of that person under regulation F1 of the Superannuation Regulations.

(3) Where a transfer value is payable under paragraph (1), the Secretary of State shall make payment by whichever is the earlier of the following:—

- (a) the date 12 months from the date on which the application is received by him; or
- (b) the date on which the applicant attains the age of 60 years where—
  - (i) he ceased to be a contributor in accordance with regulation 8(2)(c) or (d) on a date prior to his attaining the age of 59 years; and
  - (ii) he made his application for payment of a transfer value within 6 months of that date.