

SCHEDULE 3

Regulation 11

adjustment on account of redundancy payments

1. The compensation of a designated teacher to whom regulation 11 applies shall be reduced as follows:—

(a) where his lump sum compensation—

(i) exceeds the amount ascertained under paragraph 2, it shall be reduced by that amount; or

(ii) is equal to the amount ascertained under that paragraph, it shall not be payable; or

(iii) is exceeded by the amount ascertained under that paragraph, it shall not be payable, and his annual compensation shall be reduced in accordance with sub-paragraph (b); and

(b) his annual compensation shall be reduced by an amount the capital value whereof is equal to—

(i) the outstanding balance (if any); or

(ii) where he is, apart from the provisions of sub-paragraph (a), not entitled to receive lump sum compensation, the amount ascertained under paragraph 2,

such reduction to be calculated in accordance with paragraph 3.

2. The amount ascertained under this paragraph is equal to—

$$\left(\frac{3R}{10} \times E\right) - Y$$

where—

E is the period of the designated teacher's additional service, expressed in years and fractions of a year, which is in excess of 6 $\frac{2}{3}$ years;

R is the amount of the redundancy payment referred to in regulation 11(b); and

Y is any amount by which the payment is reduced in accordance with the Redundancy Payments Pensions Regulations 1965(1).

3. The amount by which the annual compensation payable to a designated teacher is to be reduced in the circumstances described in paragraph 1(b) shall be calculated in accordance with the following table:—

TABLE

Age last birthday	Reduction of annual compensation per £100 of the outstanding balance or of the amount ascertained under paragraph 2	
	Male £	Female £
50	5.93	5.43
51	6.00	5.47
52	6.08	5.53
53	6.18	5.61
54	6.30	5.72
55	6.44	5.84

(1) S.I.1965/1932.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

Age last birthday	Reduction of annual compensation per £100 of the outstanding balance or of the amount ascertained under paragraph 2	
	Male £	Female £
56	6.59	5.97
57	6.75	6.11
58	6.92	6.25
59	7.10	6.39
60	7.29	6.54
61	7.50	6.70
62	7.73	6.87
63	7.97	7.05
64	8.22	7.24

4. In this Schedule—

- (a) “annual compensation” means the annual compensation payable to a designated teacher under regulation 5;
- (b) “lump sum compensation” means the lump sum compensation payable to him under regulation 5; and
- (c) “outstanding balance” means the amount of the excess described in paragraph 1(a)(iii).