
STATUTORY INSTRUMENTS

1997 No. 1612

The Local Government Pension Scheme Regulations 1997

**PART IV
ADMINISTRATION
CHAPTER VI
TRANSFERS**

Bulk transfer arrangements

Bulk transfers (transfers of undertakings) etc.

119.—(1) This paragraph applies where—

- (a) two or more members' active membership ends on their joining an approved non-local government scheme ("the new scheme"),
- (b) it is agreed by—
 - (i) the members' appropriate administering authority,
 - (ii) the members' employing authorities (if different), and
 - (iii) the trustees or managers of the new scheme,that a payment should be made under this regulation, and
- (c) the members agree in writing that that payment should be made instead of any payment which they otherwise might require to be made under Chapter IV of Part IV of the Pension Schemes Act 1993 and waive any rights they might have under that Chapter by virtue of the cessation of their active membership.

(2) The appropriate administering authority must not give their agreement under paragraph (1)(b) unless they are satisfied that the rights that each of the members will acquire under the new scheme are at least equivalent to those which he would have obtained if a transfer value had been paid to the same scheme under Chapter IV of Part IV of the Pension Schemes Act 1993, as it applies by virtue of regulation 116, (assuming in any case where the member would not be entitled to such a payment that he was).

(3) The appropriate administering authority must provide each member with sufficient information in writing to check that fact before he agrees as mentioned in paragraph (1)(c).

(4) Where paragraph (1) applies, the appropriate administering authority must—

- (a) set aside (whether in cash or in assets or both) such part of the appropriate fund ("the transfer payment") as an actuary appointed by them and an actuary appointed by the scheme managers of the new scheme for the purpose may agree as appropriate for the acquisition of such rights in that scheme as they may so agree, and
- (b) pay or transfer it to the trustees or managers of the new scheme for the benefit of the relevant members.

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(5) The appropriate administering authority must certify to the new scheme's trustees or managers the amount included in the transfer payment which represents each member's contributions and interest on them.

(6) Where a transfer payment is to be or has been made under this regulation, no other payment or transfer of assets shall be made from the pension fund by reason of membership covered by the transfer payment.

(7) Paragraph (6) overrides anything to the contrary in the former regulations, any local Act scheme or any provision of the 1974 regulations, the 1986 regulations, the 1995 regulations or these Regulations.