

SCHEDULES

SCHEDULE 1

Payments for added pension

PART 2

CHAPTER 2

Periodical payments for added pension

Application of Chapter

6. This Chapter applies in relation to an active member of this scheme who elects to make periodical payments for added pension.

Member's election to make periodical payments for added pension

7.—(1) The notice of election must specify—

- (a) the periodical payment period; and
- (b) the amount of the periodical payment to be deducted by the member's employer from the member's pensionable pay in each pay period.

(2) The amount of the periodical payment may be expressed as—

- (a) a percentage of the member's pensionable pay; or
- (b) a fixed sum.

(3) The amount of the periodical payment must not be less than any minimum amount determined by the scheme manager.

Periodical payments

8.—(1) The periodical payments may be payable by deduction by the member's employer from the member's pensionable pay during the periodical payment period.

(2) The periodical payment period—

- (a) begins with the first appropriate pay period beginning on or after the date on which the scheme manager receives the notice of election; and

(b) ends on the earliest of—

- (i) the date of the next appropriate pay period if the member gives the notice of discontinuance under paragraph 9,
- (ii) date of the next pay period after the date specified in a notice of cancellation given by the scheme manager under paragraph 4(2),
- (iii) the date on which the member ceases to be an active member, and
- (iv) the date specified in the notice of election.

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(3) If the member does not want to pay the periodical payments by deduction from pensionable pay, the scheme manager may agree another method of payment.

Discontinuance of periodical payments

9. If a member wishes to discontinue the payment of periodical payments, the member must give written notice to the scheme manager.

Periodical payments during periods of assumed pensionable pay

10.—(1) The periodical payments are payable by deduction from the member's pensionable pay during the periodical payments period and whilst the member is treated as receiving assumed pensionable pay, reduced pay or no pay, the member may—

- (a) stop the periodical payments; or
- (b) continue the periodical payments as if the member were receiving pensionable pay at the full rate.

(2) During any period in which the member is receiving statutory maternity pay or is on paid ordinary maternity leave, paid ordinary adoption leave or paid paternity leave, the member may—

- (a) stop the periodical payments; or
- (b) pay the periodical payments of an amount determined by reference to the member's actual pay during that period.

(3) If a member stops the periodical payments during a period of assumed pensionable pay or a period of reduced pay, the member may choose to resume the periodical payments in the next pay period after the period of assumed pensionable pay or period of reduced pay ends.

(4) After a period of assumed pensionable pay or a period of reduced pay, the member may give written notice to the scheme manager authorising the employer to deduct the aggregate of payments which would have been made during this period from the member's pay during a period of six months from the end of the period of reduced pay or such longer period as the scheme manager may allow.

(5) Notice under sub-paragraph (4) must be given to the scheme manager not later than one month after the end of the period of assumed pensionable pay or reduced pay.

Amount of added pension for a scheme year

11.—(1) This paragraph applies for each scheme year during which a member makes periodical payments to increase both the member's retirement benefits and death benefits.

(2) An amount of added pension must be credited to the member's added pension account for that scheme year.

(3) The amount credited to the added pension account is an amount determined by the scheme manager by reference to actuarial guidance.