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STATUTORY INSTRUMENTS

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**2016 No. 245**

The National Health Service Pension Scheme,  
Injury Benefits and Additional Voluntary  
Contributions (Amendment) Regulations 2016

Part 4

Amendment of the National Health Service Pension Scheme Regulations 2015

**Amendment of regulation 138**

77.—(1) Regulation 138 (how transfer value payments may be applied) is amended as follows.

(2) For paragraph (1), substitute—

“(1) A deferred member (DM) may require the scheme manager to apply the guaranteed cash equivalent transfer value payment only in one of the ways permitted under section 95 of the 1993 Act.”.

(3) In paragraph (2), for “M” substitute “a member”.

(4) In paragraph (4), for “M’s” (twice) substitute “DM’s”.

(5) After paragraph (5), add—

“(6) Paragraph (1) applies whether or not DM is entitled to a guaranteed cash equivalent transfer value payment under Chapter 1 of Part 4ZA of the 1993 Act.”.