
STATUTORY INSTRUMENTS

2022 No. 319

The Judicial Pensions Regulations 2022

PART 5

Pension accounts

CHAPTER 8

Pension accounts for pension credit members

Establishment of pension credit member's account

42.—(1) The scheme manager must establish a pension account for each pension credit member of this scheme (“the pension credit member’s account”).

(2) If a pension credit is derived from two or more pension debit members, the scheme manager must establish a pension credit member’s account in relation to each pension debit member.

(3) The pension credit member’s account must specify the amount of credited pension.

(4) On the establishment of the pension credit member’s account, the accounts established under this Part for the pension debit member must be reduced by the relevant amount.

(5) In this regulation—

“relevant amount” is the amount that the scheme manager, after consultation with the scheme actuary, considers appropriate having regard to—

(a) the cash equivalent that would have been payable under Chapter 2 of Part 4A (requirements relating to pension credit benefit: transfer values) of PSA 1993⁽¹⁾ had this scheme been a funded occupational pension scheme in respect of the pension credit member’s right to benefits under this scheme attributable (directly or indirectly) to the pension credit; and

(b) the provisions of sections 29 (creation of pension credits and debits) and 31 (reduction of benefit) of WRPA 1999.

Commencement Information

II Reg. 42 in force at 1.4.2022, see [reg. 1\(4\)](#)

(1) Part 4A was inserted by the Welfare Reform and Pensions Act 1999 (c.30) section 37.

Changes to legislation:

There are currently no known outstanding effects for the The Judicial Pensions Regulations 2022, Section 42.