STATUTORY INSTRUMENTS

2023 No. 831

The Police Pensions (Remediable Service) Regulations 2023

Part 6

Transfers

Chapter 3

Transfers on a club basis

Section 1

Club transfers before 1st October 2023

Club transfers out before 1st October 2023

38.—(1) This regulation applies in relation to each member ("M") in respect of whom a remediable club transfer value was paid by the scheme manager before 1st October 2023.

(2) The scheme manager must calculate the following amounts—

- (a) the club transfer value of M's rights under a police pension scheme as if M's remediable rights had been secured in M's legacy scheme;
- (b) the club transfer value of M's rights under a police pension scheme as if M's remediable rights had been secured in the reformed scheme.

(3) The scheme manager must provide to the receiving scheme the result of the calculations mentioned in paragraph (2).

(4) Where the receiving scheme is a local government scheme (within the meaning of section 86(1) of PSPJOA 2022) and—

- (a) the greater of the amounts calculated under paragraph (2) ("x") is greater than
- (b) the amount of the remediable club transfer value ("y"),

the scheme manager must pay the receiving scheme an amount equal to x - y.

(5) A payment made under paragraph (4) is subject to the same conditions as the remediable club transfer value.

Commencement Information

I1 Reg. 38 in force at 1.10.2023, see reg. 1(b)

Changes to legislation: There are currently no known outstanding effects for the The Police Pensions (Remediable Service) Regulations 2023, Section 38.