
STATUTORY RULES OF NORTHERN IRELAND

2015 No. 113

The Police Pensions Regulations (Northern Ireland) 2015

PART 5

Pension accounts

CHAPTER 7

Pension accounts for pension credit members

Establishment of pension credit member's account

68.—(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 2 or more pension debit members, the scheme manager must establish a pension credit member's account in relation to each pension debit member.

(3) On the establishment of a pension credit member's account, the pension credit member's account must specify the amount of credited pension, and for that amount—

- (a) the early payment reduction (if any); and
- (b) the commutation amount (if any).

(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—

“amount of credited pension” means an amount equal to the pension credit calculated in accordance with regulations made under paragraph 5(b) of Schedule 5 to the 1999 Order^{M1}; and
“relevant amount” is the amount determined by the scheme manager in accordance with actuarial guidance 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 the 1993 Act^{M2} in respect of the pension credit member's right to benefits under this scheme attributable (directly or indirectly) to the pension credit; and
- (b) articles 26 (creation of pension credits and debits) and 28 (reduction of benefit) of the 1999 Order.

Marginal Citations

M1 [S.I.1999/3147\(N.I.11\)](#).

M2 [1993 c.49](#). Part 4A of this Act was inserted by Article 34 of the Welfare Reform and Pensions (Northern Ireland) Order 1999([S.I.1999/3147\(N.I.11\)](#)).

Other pension accounts

69. If a pension credit member of this scheme is also an active member, deferred member or pensioner member of this scheme, the scheme manager must establish a pension credit member's account in addition to any other account established for the member under this Part.

Changes to legislation:

There are currently no known outstanding effects for the The Police Pensions Regulations (Northern Ireland) 2015, CHAPTER 7.