

SCHEDULE 7

Pension accounts

PART 6

Pension credit member's account

Pension credit member's pension account

26.—(1) A pension account must be established for each pension credit member (“the pension credit member’s account”).

(2) The pension credit member’s account must specify the amount of credited pension and for that amount—

- (a) the actuarial adjustment (if any); and
- (b) the conversion amount (if any).

(3) In these Regulations, “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 Act.

Separate account for each capacity of membership

27.—(1) If a pension credit member is also an active member, deferred member or pensioner member, the pension credit member’s account is in addition to the other account or accounts to be established under this Schedule in respect of the member in the other capacity.

(2) If a pension credit member has rights under this scheme which are attributable, directly or indirectly, to pension credit derived from the rights of more than one pension debit member of this scheme, a separate account is to be established under this paragraph in respect of the pension credit attributable to the rights of each such pension debit member.