
DRAFT STATUTORY RULES OF NORTHERN IRELAND

2015 No.

The Judicial Pensions Regulations (Northern Ireland) 2015

PART 6

Retirement benefits

CHAPTER 3

Partial retirement benefits

Exercise of partial retirement option

60.—(1) This regulation applies if—

- (a) a person (P) is an active member of this scheme in relation to a continuous period of pensionable service;
- (b) P has reached normal minimum pension age;
- (c) the terms of P's appointment have changed and as a result of that change the annual rate of P's pensionable earnings is reduced to 80% of their amount before the change or less; and
- (d) P would be entitled to the immediate payment of a full retirement pension in relation to that period of service if P left pensionable service and claimed payment of the pension.

(2) P may opt to continue in pensionable service but claim payment of the whole or part only of P's accrued pensions for the continuous period of pensionable service before P's pensionable earnings were reduced ("partial retirement option").

(3) P may not exercise a partial retirement option more than once in relation to a description of accrued pension.

Partial retirement option notice

61.—(1) A partial retirement option may only be exercised—

- (a) by notice to the scheme manager in a form required by the scheme manager ("option notice"); and
- (b) in the 3 months after P's pensionable earnings are reduced, on a date agreed by the member and the scheme manager.

(2) An option notice must specify—

- (a) whether P claims payment of—
 - (i) the whole of P's accrued pensions; or
 - (ii) part only of P's accrued pensions; and
- (b) if P claims payment of part only—
 - (i) the descriptions of accrued pension for which payment is claimed; and

- (ii) the proportion of each description of accrued pension for which payment is claimed (“option proportion”), which must comply with regulation 62.

Option proportion

62.—(1) A partial retirement option which relates to a description of accrued added pension must relate to all of the descriptions of P’s accrued added pension.

(2) If P claims payment of accrued standard earned pension, P must also claim payment of any of P’s accrued added pension.

(3) If P claims payment of P’s accrued added pension, P must also claim payment of any accrued standard earned pension.

(4) If P claims payment of part only of P’s accrued pensions, the following are the option proportions of each description of accrued pension which can be claimed—

- (a) 100% of each of the descriptions of P’s accrued pension for which payment is claimed;
- (b) an option proportion lower than 100% for one description of accrued pension claimed and 100% for each of the other descriptions of P’s accrued pension claimed.

(5) For the purposes of (4)(b), any accrued standard earned pension and accrued added pension claimed is treated together as if it were one description of accrued pension.

Entitlement to partial retirement pension or full retirement pension

63. An active member of this scheme (P) who exercises the partial retirement option is entitled to the immediate payment for life of—

- (a) if P claims payment of part only of P’s accrued pensions, a partial retirement pension calculated in accordance with regulation 51; or
- (b) if P claims payment of the whole of P’s accrued pensions, a full retirement pension calculated in accordance with regulation 48.

Annual rate of partial retirement pension

64.—(1) This regulation applies if an active member of this scheme (P) exercises the partial retirement option in respect of part only of P’s accrued pensions.

(2) The annual rate of each description of partial retirement pension is calculated under regulation 57 by reference to the amount of each description of full retirement pension specified in the full retirement account.

(3) Regulation 57 applies as if—

- (a) the reference to a full retirement pension were a reference to a partial retirement pension; and
- (b) the reference to the full retirement account were a reference to the partial retirement account.

Annual rate of full retirement pension

65.—(1) This regulation applies if an active member of this scheme (P) exercises the partial retirement option in respect of the whole of P’s accrued pensions.

(2) The annual rate of each description of full retirement pension is calculated under regulation 57 by reference to the amount of that description of full retirement pension specified in the full retirement account.

(3) Regulation 57 applies as if the last day of pensionable service were the day before the day on which the member exercised the partial retirement option.