
DRAFT STATUTORY RULES OF NORTHERN IRELAND

2015 No.

The Judicial Pensions Regulations (Northern Ireland) 2015

PART 5

Pension accounts

CHAPTER 3

Calculation of accrued pension

Calculation of amount of accrued pension for purpose of deferment or full retirement

32.—(1) For the purpose of calculating the amount of a description of full retirement pension or the provisional amount of each description of deferred pension, the amount of accrued pension is an amount calculated in accordance with this regulation.

(2) The amount of accrued standard earned pension is the total of the following amounts specified in the active member's account as at the end of the last day of pensionable service—

- (a) the sum of the opening balance of standard earned pension for the last active scheme year and the index adjustment for that opening balance;
- (b) the amount of standard earned pension for the last active scheme year;
- (c) the sum of the opening balance of transferred pension for the last active scheme year and the index adjustment for that opening balance; and
- (d) the amount of transferred pension for the last active scheme year.

(3) The amount of accrued earned pension attributable to an effective pension age option is the total of the following amounts specified in the active member's account as at the end of the last day of pensionable service—

- (a) the sum of the opening balance of earned pension attributable to that option for the last active scheme year and the index adjustment for that opening balance; and
- (b) the amount of earned pension attributable to that option for the last active scheme year.

(4) The amount of any description of accrued added pension is the total of the following amounts specified in the active member's account as at the end of the last day of pensionable service—

- (a) the sum of the opening balance of added pension of that description for the last active scheme year and the index adjustment for that opening balance; and
- (b) the amount of accrued added pension of that description for the last active scheme year.