

SCHEDULE 1

Further Conditions for Transfers of Guaranteed Minimum Pensions

Part I

Further Conditions for Transfer to a Salary Related Contracted-out Scheme of Accrued Rights to Guaranteed Minimum Pensions where Employee is not in Employment which is Contracted-out by Reference to the Receiving Scheme

2. Subject to paragraphs 3 and 4, the arrangements for the transfer (in this Schedule called “the arrangements”) must contain provision that the earner’s earnings factors which are attributable to any particular period of service, or the weekly equivalent derived therefrom, will be increased at the same rate under the receiving scheme as that at which they or it would have fallen to be increased under the transferring scheme if—

- (a) his service in contracted-out employment by reference to the transferring scheme had been terminated, but
- (b) the transfer had not taken place.