

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

4. If the weekly equivalent derived from the earnings factors which are attributable to any particular period of service was, before the transfer, affected by a provision made, or a provision analogous to one made, under section 12(2) and (3), the arrangements may contain a provision that those earnings factors will be increased under the receiving scheme at the same rate as that at which they would have fallen to be increased if—

- (a) there had never been a provision made, or a provision analogous to one made, or
- (b) in the case only of the first transfer of the rights in question, a different provision had been made,

under section 12(2) and (3) relating to that weekly equivalent.