
STATUTORY RULES OF NORTHERN IRELAND

2014 No. 310

The Teachers' Pension Scheme
Regulations (Northern Ireland) 2014

PART 4

Pension accounts

CHAPTER 1

Interpretation

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42.—(1) In this Part—

“the leaving year” means the financial year in which the relevant last day falls;

“the relevant last day” means—

- (a) for a member who has made a phased retirement application, the day before the entitlement day for a phased retirement pension; and
- (b) otherwise, the last day of pensionable service.

Pensionable service

43. For the purpose of this Part, a person (P) who re-enters pensionable service after a gap in service not exceeding 5 years is taken to be in pensionable service during the gap.

Meaning of “leaver index adjustment”

44.—(1) The leaver index adjustment for an amount of accrued earned pension other than an amount of club transfer accrued earned pension is an amount calculated as follows— *Step 1* Add 1.6 to the percentage increase or decrease in prices specified in the order made by the Department of Finance and Personnel in relation to the leaving year. *Step 2* Multiply the result at Step 1 by A/B where—

A is the number of complete months in the period between the beginning of the leaving year and the end of the relevant last day; and

B is 12.

The resulting percentage is the leaver index percentage. *Step 3* Multiply the amount of accrued earned pension by the leaver index percentage. The resulting amount is the leaver index adjustment

(2) The leaver index adjustment for an amount of club transfer accrued earned pension is the adjustment that would apply under the sending scheme to an amount of accrued earned pension equal to the amount of club transfer accrued earned pension specified in the active member's account at the end of the relevant last day.

(3) In this regulation, “complete month” includes an incomplete month that consists of at least 16 days.

Meaning of “leaver PIA index adjustment”

45.—(1) The leaver PIA index adjustment for an amount of accrued additional pension is calculated in accordance with paragraph (2).

(2) The leaver PIA index adjustment is the amount by which the annual rate of a pension of an amount equal to the amount of accrued additional pension would have been increased in the leaving year under the Pensions (Increase) Act (Northern Ireland) 1971 if—

- (a) that pension were eligible to be so increased; and
- (b) the beginning date for that pension were the day after the relevant last day.

Changes to legislation:

There are currently no known outstanding effects for the The Teachers' Pension Scheme Regulations (Northern Ireland) 2014, CHAPTER 1.