
STATUTORY RULES OF NORTHERN IRELAND

2014 No. 310

The Teachers' Pension Scheme
Regulations (Northern Ireland) 2014

PART 4

Pension accounts

CHAPTER 5

Additional pension account

Account to specify opening balance and PIA index adjustment

59.—(1) This regulation applies in relation to every financial year in which an additional pension account is open other than the financial year in which the account is established.

(2) The account must specify the opening balance of additional pension for the financial year and the PIA index adjustment for that opening balance.

(3) The opening balance of additional pension—

(a) for the financial year immediately following the financial year in which the additional pension account is established, means the amount of additional pension specified in the account as at the end of the previous financial year; and

(b) for any subsequent financial year, means the sum of the following amounts—

(i) the opening balance of additional pension for the previous financial year; and

(ii) the PIA index adjustment for that opening balance; and

(iii) the amount of additional pension for the previous financial year.

Changes to legislation:

There are currently no known outstanding effects for the The Teachers' Pension Scheme Regulations (Northern Ireland) 2014, Section 59.