
STATUTORY RULES OF NORTHERN IRELAND

2015 No. 76

The Judicial Pensions Regulations (Northern Ireland) 2015

PART 5

Pension accounts

CHAPTER 7

Full retirement account

Establishment of full retirement account

47.—(1) This regulation applies in relation to a continuous period of pensionable service under this scheme.

(2) When an active member of this scheme becomes entitled to the immediate payment of a full retirement earned pension or an ill-health pension in relation to a continuous period of pensionable service under this scheme, the scheme manager must—

- (a) close the active member's account for that continuous period of pensionable service; and
- (b) establish an account for the pensioner member for that period of service.

(3) When an active member of this scheme exercises the partial retirement option in respect of the whole of the member's accrued pensions and becomes entitled to the immediate payment of a full retirement pension, the scheme manager must—

- (a) close the active member's account for the period of earlier service;
- (b) establish an account for the pensioner member for that period of earlier service; and
- (c) establish a new active member's account under Chapter 5 for the member's continuing service as if the first day of pensionable service is the day after the option date.

(4) For the purpose of these Regulations, an account established for a member under paragraph (2) (b) or (3)(b) is called a full retirement account.

(5) In this regulation—

“continuing service” means pensionable service that continues in accordance with regulation 60(2) from the option date;

“option date” means the date on which the partial retirement option is exercised and the member becomes entitled to the immediate payment of a full retirement pension; and

“period of earlier service” means the continuous period of pensionable service ending on the option date.

Amount of full retirement pension

48.—(1) The full retirement account must specify the amount of each description of full retirement pension.

(2) The amount of each description of full retirement pension is the sum of—

- (a) the amount of the relevant accrued pension calculated under regulation 32 (“accrued amount”);
 - (b) the retirement index adjustment for the accrued amount; and
 - (c) the assumed age addition (if any) for the accrued amount.
- (3) For each amount of a description of full retirement pension, the full retirement account must specify—
- (a) the early payment reduction (if any);
 - (b) the commutation amount (if any); and
 - (c) the total allocation amount (if any).
- (4) In this regulation, “relevant accrued pension” means—
- (a) for a full retirement standard earned pension, accrued standard earned pension;
 - (b) for a full retirement earned pension attributable to an effective pension age option, accrued earned pension attributable to that option;
 - (c) for a full retirement added (self only) pension, accrued added (self only) pension; and
 - (d) for a full retirement added (all beneficiaries) pension, accrued added (all beneficiaries) pension.

Closure of full retirement account

49. The scheme manager must close a full retirement account if a full retirement pension ceases to be payable under regulation 59.